

The Cantrell Report

Pertinent Information for Apartment Owners
December 1, 2015

JOB GROWTH ¹	Area New Jobs	1 Mo	6 Mo	12 Mo
	Estimate	End 10/31	End 10/31	End 10/31
	Dallas/Plano/Irving	23,700	46,300	82,200
	Fort Worth/Arlington	2,100	(300)	16,200
		25,800	46,000	98,400
INTEREST RATES ²	Rates	END 11/30		Yr. Ago
	10 Year Treasury		2.21%	2.22%
	11th District COFI		0.65%	0.67%
	1 Mo. LIBOR		0.22%	0.16%
	Best all in rates for the best properties are around 3.50%.			
SUPPLY/ DEMAND ³	Units Added/ Absorbed	6 Mo	12 Mo	24 Mo
		End 11/30	End 11/30	End 11/30
	Dallas County			
	Added	4,284	10,987	20,025
	Absorbed	4,460	11,890	21,050
	Tarrant County			
	Added	2,130	4,562	7,861
	Absorbed	1,998	4,633	8,761
OCCUPANCY RATES ³	Dallas County	11/30/2015	6 Mo Ago	12 Mo Ago
	2000's	86.9%	85.3%	85.7%
	1990's	95.8%	96.0%	95.1%
	1980's	94.7%	95.1%	94.0%
	1970's or Older	92.9%	92.8%	92.4%
	Tarrant County			
	2000's	89.8%	90.0%	91.6%
	1990's	95.3%	95.8%	95.0%
	1980's	94.9%	95.1%	94.1%
	1970's or Older	93.5%	92.7%	91.8%
RENTAL RATES ³	Dallas County	11/30/2015	6 Mo Ago	12 Mo Ago
	2000's	\$1,383	\$1,358	\$1,309
	1990's	\$1,214	\$1,207	\$1,167
	1980's	\$828	\$803	\$764
	1970's or Older	\$775	\$756	\$727
	Tarrant County			
	2000's	\$1,171	\$1,139	\$1,095
	1990's	\$1,099	\$1,088	\$1,037
	1980's	\$791	\$763	\$728
	1970's or Older	\$729	\$700	\$674
HISTORICAL JOB GROWTH	Average year change of the combined DFW MSA's	¹ Texas Workforce Commission ² Banxquote.com ³ ALNsys.com - Rental rates are after concessions. Approx. 25% of 70's or older are all bills paid.		
	2007	82,200		
	2008	2,500		
	2009	(94,900)		
	2010	50,800		
	2011	51,200		
	2012	79,200		
	2013	95,000		
	2014	141,300		

North Texas apartment rents rising at record rate

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Dallas-Fort Worth apartment renters this year are getting slammed with record rent increases.

North Texas apartment costs were up almost 7 percent in the third quarter from a year earlier. That's almost three times the average long-term rent increase rate, according to a new report by Carrollton-based MPF Research.

"We can't find a quarter in the past where rent increases were this high year-over-year," said Greg Willett, MPF Research chief economist.

Even increased construction this year hasn't put the brakes on significant apartment rent gains.

"Such strong rent growth in Dallas-Fort Worth really is unprecedented," Willett said. "Some slowing of rent growth is likely, but the pace of price increases should remain way above Dallas-Fort Worth's long-term norm of 2 percent to 2.5 percent."

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