

JOB GROWTH ¹	Area New Jobs	1 Mo	6 Mo	12 Mo
	Estimate	End 11/30	End 11/30	End 11/30
	Dallas/Plano/Irving	16,000	27,000	45,400
	Fort Worth/Arlington	10,300	16,700	27,200
		26,300	43,700	72,600
INTEREST RATES ²	Rates	END 12/31	Yr. Ago	
	10 Year Treasury	1.86%	1.97%	
	11th District COFI	1.00%	1.20%	
	1 Mo. LIBOR	0.21%	0.30%	
	Spreads over the above indexes have been increasing as rates have decreased. Best all in rates for the best properties are around 3.75%.			
SUPPLY/ DEMAND ³	Units Added/ Absorbed	6 Mo End 12/31	12 Mo End 12/31	24 Mo End 12/31
	<u>Dallas County</u>			
	Added	4,437	7,718	12,139
	Absorbed	3,035	9,789	17,613
	<u>Tarrant County</u>			
	Added	2,230	3,636	6,275
	Absorbed	1,560	5,695	10,127
OCCUPANCY RATES ³	Dallas County	12/31/2012	6 Mo Ago	12 Mo Ago
	2000's	90.4%	91.6%	90.6%
	1990's	94.8%	95.1%	94.5%
	1980's	92.5%	92.6%	90.9%
	1970's or Older	89.4%	89.6%	88.3%
	<u>Tarrant County</u>			
	2000's	92.8%	93.0%	92.3%
	1990's	94.6%	95.3%	94.5%
	1980's	92.8%	93.0%	91.2%
	1970's or Older	88.7%	88.9%	86.2%
RENTAL RATES ³	Dallas County	12/31/2012	6 Mo Ago	12 Mo Ago
	2000's	\$1,240	\$1,247	\$1,194
	1990's	\$1,075	\$1,098	\$1,071
	1980's	\$677	\$674	\$653
	1970's or Older	\$668	\$663	\$647
	<u>Tarrant County</u>			
	2000's	\$1,021	\$1,023	\$985
	1990's	\$950	\$946	\$914
	1980's	\$645	\$641	\$614
	1970's or Older	\$600	\$594	\$580
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		

Report: Dallas-Fort Worth among 3 U.S. areas to recover fully from recession

By DAVE MICHAELS

North Texas is one of only three U.S. metropolitan areas that have fully recovered from the Great Recession of 2007 to 2009, according to a new report by the Brookings Institution. Output per capita, which measures standard of living, fell 6.1 percent in North Texas during the worst year of the crisis. Employment dropped 3.7 percent in 2009, according to Brookings' report, which tracked growth in the world's 300 largest metropolitan economies.

North Texas has stormed back to its pre-recession peak on both measures. Austin and Houston have reached their pre-recession employment levels but haven't fully recovered in terms of standard of living, Brookings found.

San Antonio has seen employment grow since the recession. But output per capita has fallen, indicating the area is in a partial recession, Brookings said.

North Texas' gains have been driven by growth of financial and professional services and energy production, said Emilia Istrate, an associate fellow at Brookings' metropolitan policy program.

"What is different about Dallas is that services are very important — they are servicing growing clients," Istrate said. "This combination drove the growth and helped Dallas come out to full recovery."

GDP per capita would have risen faster in North Texas and Houston had the areas not seen such rapid population growth. North Texas' population grew 10.4 percent between 2007 and 2012, while the Houston area's rose by 11.8 percent, Istrate said.

Pittsburgh, one of the other U.S. metro areas to have fully recovered, also benefited from robust natural gas drilling. (Western Pennsylvania lies over the Marcellus Shale, a formation rich in natural gas.) The third area to achieve full recovery was Knoxville, Tenn., where construction was the fastest-growing component of output.

The Brookings report found that North American metropolitan areas had slower GDP growth and employment gains than regions of Asia and the Middle East, but outperformed those in Western Europe.

Macau, a special administrative region of China, topped Brookings' list this year as the best-performing metropolitan economy. Among the top 10, seven are in China.

North Texas' economic performance this year ranks 91st among the world's 300 largest metropolitan economies. The report defines North Texas as the 6.7 million people who live in 12 counties near Dallas and Fort Worth.

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