

JOB GROWTH ¹	Area New Jobs	1 Mo	12 Mo			
	Estimate	End 4/30	End 4/30			
	Dallas/Plano/Irving	22,900	89,600			
	Fort Worth/Arlington	10,700	26,300			
		33,600	115,900			
INTEREST RATES ²	Rates	END 5/31	Yr. Ago			
	10 Year Treasury	2.54%	2.16%			
	11th District COFI	0.70%	0.97%			
	1 Mo. LIBOR	0.15%	0.19%			
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 5/31	12 Mo End 5/31	24 Mo End 5/31		
	Dallas County					
	Added	2,952	6,545	15,098		
	Absorbed	3,121	6,379	13,943		
	Tarrant County					
	Added	1,037	2,226	6,994		
Absorbed	1,458	2,218	7,258			
OCCUPANCY RATES ³	Dallas County	5/31/2014	6 Mo Ago	12 Mo Ago		
	2000's	86.9%	87.4%	88.0%		
	1990's	94.8%	95.0%	95.2%		
	1980's	94.2%	93.6%	94.1%		
	1970's or Older	91.8%	91.5%	90.5%		
	Tarrant County					
	2000's	91.1%	91.9%	92.1%		
	1990's	95.1%	94.5%	94.5%		
	1980's	93.9%	93.4%	93.6%		
	1970's or Older	91.4%	90.6%	90.7%		
RENTAL RATES ³	Dallas County	5/31/2014	6 Mo Ago	12 Mo Ago		
	2000's	\$1,275	\$1,248	\$1,260		
	1990's	\$1,153	\$1,122	\$1,119		
	1980's	\$733	\$713	\$699		
	1970's or Older	\$709	\$696	\$679		
	Tarrant County					
	2000's	\$1,077	\$1,058	\$1,046		
	1990's	\$1,001	\$971	\$978		
	1980's	\$701	\$679	\$668		
	1970's or Older	\$647	\$630	\$618		
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				

Dallas-Fort Worth has top U.S. apartment market

By [Steve Brown](#)

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Dallas-Fort Worth led the nation in apartment construction and net leasing in the first quarter of 2014.

Almost 3,700 new Dallas area apartments opened their doors in the first three months of the year, analysts with MPF Research said Wednesday.

Another 26,971 apartments were still under construction at the end of March – more than in any other U.S. market, the Carrollton-based apartment research firm found.

Average apartment rents in North Texas rose by almost 4 percent from first quarter 2013. That was more than expected.

“A year ago, we saw a clear trend – rent growth levels slowing as apartment construction sped up,” MPF’s Jay Parsons said. “But the strong demand numbers have convinced apartment operators that the market can support some additional rent growth.”

Parson’s said North Texas’ strong job growth and increasing population are fueling demand for rental housing.

And home purchases are being held down by a tight inventory of housing and tough mortgage lending standards.

Net apartment leasing in the D-FW area totaled almost 600 units in the first quarter.

Only about 6 percent of the D-FW apartments are vacant.

Parsons said it’s too early to say how all of the new apartment projects in the pipeline in North Texas will do.

“Much of the pent-up demand for new apartments has now been burned off, and with so much more supply on the way, we expect to see moderately slower lease-ups going forward,” he said. “That likely means lesser rent growth in the hot-development areas, but as long as the economy continues to produce jobs, we should continue to see fairly strong rent growth in D-FW’s more established neighborhoods.”

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