

# The Cantrell Report

Pertinent Information for Apartment Owners  
June 2018

## Forbes: Dallas, Austin Best

### Big Cities for Jobs

WASHINGTON (*Forbes*) - Dallas-Plano-Irving and Austin-Round Rock took the top two spots on *Forbes'* list of America's best large cities for jobs in 2018.

The Dallas area had 2.6 million jobs in 2017, a 2.8 percent increase from the previous year. That's 19.6 percent growth since 2012 and 25.6 percent since 2006.

The city's job growth is paced by strong population gain. According to *Forbes*, the key to Dallas' success is its relatively affordable housing, a favorable climate, low taxes, and an increasing array of cultural amenities.

Second-ranked Austin had 1.05 million jobs last year, a 3.4 percent increase over 2016 and 39 percent since 2006. Like Dallas, the Texas Capital's expansion is paced by strong population growth.

The rest of the top ten are:

- No. 3 Nashville - Davidson - Murfreesboro - Franklin, Tenn.;
- No. 4 San Jose-Sunnyvale-Santa Clara, Calif.;
- No. 5 Charlotte-Concord-Gastonia, N.C.-S.C.;
- No 6 Orlando-Kissimmee-Sanford, Fla.;
- No 7 Raleigh, N.C.;
- No 8 San Francisco-Redwood City-South San Francisco, CA;
- No. 9 Seattle-Bellevue-Everett, WA; and
- No 10 Riverside-San Bernardino-Ontario, Calif.

JOB GROWTH <sup>1</sup>	Area New Jobs				
	1 Mo	6 Mo	12 Mo		
	Estimate	End 3/31	End 3/31	End 3/31	
Dallas/Plano/Irving	17,500	33,400	89,100		
Fort Worth/Arlington	10,300	11,100	30,800		
	27,800	44,500	119,900		
INTEREST RATES <sup>2</sup>	Rates		END 5/31	Yr. Ago	
	10 Year Treasury		2.84%	2.21%	
	11th District COFI		0.81%	0.58%	
	1 Mo. LIBOR		1.98%	1.05%	
SUPPLY/ DEMAND <sup>3</sup>	Units Added/ Absorbed		6 Mo	12 Mo	24 Mo
			End 5/31	End 5/31	End 5/31
	<b>Dallas County</b>				
	Added		6,007	12,784	23,284
	Absorbed		5,701	9,270	15,752
	<b>Tarrant County</b>				
Added		3,250	8,516	13,982	
Absorbed		3,531	4,815	7,794	
OCCUPANCY RATES <sup>3</sup>	Dallas County		5/31/2018	6 Mo Ago	12 Mo Ago
	2010's		77.0%	75.3%	74.5%
	2000's		93.4%	93.9%	94.3%
	1990's		93.6%	93.8%	94.4%
	1980's		94.3%	94.3%	95.3%
	1970's or Older		93.9%	93.5%	94.2%
	<b>Tarrant County</b>				
	2010's		70.8%	68.6%	73.7%
	2000's		94.9%	94.9%	95.9%
	1990's		94.8%	95.0%	95.4%
	1980's		95.2%	94.5%	95.5%
	1970's or Older		92.6%	92.0%	92.9%
RENTAL RATES <sup>3</sup>	Dallas County		5/31/2018	6 Mo Ago	12 Mo Ago
	2010's		\$1,558	\$1,530	\$1,529
	2000's		\$1,389	\$1,357	\$1,354
	1990's		\$1,297	\$1,293	\$1,285
	1980's		\$950	\$932	\$922
	1970's or Older		\$904	\$887	\$871
	<b>Tarrant County</b>				
	2010's		\$1,371	\$1,381	\$1,408
	2000's		\$1,225	\$1,202	\$1,203
	1990's		\$1,204	\$1,206	\$1,185
	1980's		\$934	\$909	\$898
	1970's or Older		\$860	\$837	\$823
HISTORICAL JOB GROWTH	Average year change of the combined DFW MSA's				
	2017	91,700	1 Texas Workforce Commission		
	2016	120,500	2 Banxquote.com		
	2015	98,700	3 ALNsys.com - Rental rates are after concessions.		
	2014	132,000	Approximately 25% of 70's or older are all bills paid		
	2013	95,600			
	2012	79,200			

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