

JOB GROWTH <sup>1</sup>	Area New Jobs				
	Estimate	1 Mo End 7/31	6 Mo End 7/31	12 Mo End 7/31	
	Dallas/Plano/Irving	(900)	126,300	211,100	
	Fort Worth/Arlington	6,700	44,100	66,500	
		5,800	170,400	277,600	
INTEREST RATES <sup>2</sup>	Rates		END 8/31	Yr. Ago	
	10 Year Treasury		3.11%	1.29%	
	11th District COFI		0.22%	0.28%	
	1 Mo. LIBOR		2.56%	0.09%	
SUPPLY/ DEMAND <sup>3</sup>	Units Added/ Absorbed		6 Mo End 8/31	12 Mo End 8/31	24 Mo End 8/31
	<u>Dallas County</u>				
	Added		3,144	6,899	18,638
	Absorbed		2,208	6,991	26,892
	<u>Tarrant County</u>				
	Added		3,216	6,595	14,546
Absorbed		701	3,725	14,273	
OCCUPANCY RATES <sup>3</sup>	<u>Dallas County</u>		8/31/2022	6 Mo Ago	12 Mo Ago
	2010's and newer		90.3%	89.0%	88.3%
	2000's		94.2%	94.5%	95.1%
	1990's		95.2%	95.2%	95.6%
	1980's		93.6%	94.8%	93.9%
	1970's or Older		94.7%	95.4%	95.1%
	<u>Tarrant County</u>				
	2010's and newer		85.0%	85.8%	85.1%
	2000's		95.0%	95.4%	95.3%
	1990's		93.7%	94.7%	94.2%
1980's		93.8%	94.4%	94.7%	
1970's or Older		92.7%	94.3%	94.8%	
RENTAL RATES <sup>3</sup>	<u>Dallas County</u>		8/31/2022	6 Mo Ago	12 Mo Ago
	2010's and newer		\$2,004	\$1,884	\$1,813
	2000's		\$1,758	\$1,668	\$1,605
	1990's		\$1,711	\$1,612	\$1,523
	1980's		\$1,274	\$1,194	\$1,098
	1970's or Older		\$1,198	\$1,127	\$1,041
	<u>Tarrant County</u>				
	2010's and newer		\$1,667	\$1,584	\$1,493
	2000's		\$1,551	\$1,467	\$1,410
	1990's		\$1,552	\$1,496	\$1,394
1980's		\$1,263	\$1,193	\$1,114	
1970's or Older		\$1,160	\$1,097	\$1,028	
HISTORICAL JOB GROWTH	Average year change of the combined DFW				
	2021	237,100	1 Texas Workforce Commission		
	2020	-125,600	2 Banxquote.com		
	2019	127,600	3 ALNsys.com - Rental rates are		
	2018	102,200	after concessions.		
	2017	91,700	Approximately 25% of 70's or older are all		
	2016	120,500	bills paid		
2015	98,700				

## Apartment rents are still soaring with no slowdown in sight

Dallas-Fort Worth apartment rents are still surging with vacancy rates near record lows.

By [Steve Brown](#)  
10:35 AM on Aug 15, 2022

Apartment residents don't need to be told about inflation. They are seeing the runup in costs in their monthly rental payments.

Apartment rents rose at a double-digit rate across the country in July, according to a [new report by RentGroup Inc.](#) Nationwide average rents were up by more than 30% from a year ago, based on a survey of available apartment units.

"Experts had expected the end of summer to usher in a period of moderate price increases," RentGroup analysts said in the report. "So far, that hasn't been the case as prices and inventory in the housing market remain strong and mortgage rates are volatile." Dallas-Fort Worth apartment renters are paying more based on where they live.

Frisco had the highest average monthly rent for a one-bedroom apartment at \$2,046 — up 12.76% from July 2021.

In Irving, the average rent for a one-bedroom was \$1,889, almost 28% more than in July of last year.

Plano's average rents were down fractionally from a year earlier, at \$1,845.

Rents in Dallas were 16% higher year over year, and they rose by almost 10% in Fort Worth.

RentGroup uses a weighted average formula to measure rent changes for available units in each market.

The nationwide average cost of a one-bedroom apartment in July was \$1,770 and a two-bedroom averaged \$2,106.

The biggest annual apartment rent increases in the country in July for one-bedroom units were in Greensboro, N.C. (up 74.2%) and Newport News, Va. (up 60.7%).

The biggest year-over-year rent hike in Texas was in Lubbock, where the average cost of a one-bedroom apartment rose more than 32% from July 2021. Austin rents were up more than 28% year-over-year.

The highest one-bedroom apartment rents last month were in New York City (\$5,760) and Glendale, Calif (\$4,014).

[Apartment rents in North Texas have soared](#) in the last two years as vacancy rates have dropped to near 4%.

D-FW leads the country with more than 56,000 apartments under construction.

Almost 60% of U.S. renters have seen their rents increase in the past 12 months, according to a new study by lender Freddie Mac. And a third of the renters report their monthly costs have gone up 10% or more.

"The surge in rents that took place over the last 12 months has created even greater housing uncertainty for the most vulnerable renters," Kevin Palmer, head of Freddie Mac Multifamily, said in the new report. "Our survey shows that the national housing affordability crisis is worsening, and that inflation is a key driver." A third of renters Freddie Mac polled around the country said their incomes aren't rising enough to cover the higher housing costs.

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