

JOB GROWTH¹	Area New Jobs	Mo of	6 Mo	12 Mo
	Estimate	6/05	End 6/05	End 6/05
	Dallas/Plano/Irving	1,700	800	27,600
	Fort Worth/Arlington	(300)	1,700	9,800
		1,400	2,500	37,400
INTEREST RATES²	Rates	8/24/2005	Yr. Ago	
	10 Year Treasury		4.17%	4.27%
	11th District COFI		2.68%	1.76%
	1 Mo. LIBOR		3.64%	1.63%
	FNMA, Freddie Mac & CMBS lenders' rates are fixed at approx 1.8-2.0% over the 10 year treasury. Other lenders' rates are adjustable at approx 3% over COFI or LIBOR.			
SUPPLY/ DEMAND³	Units Added/ Absorbed	3 Mo	6 Mo	12 Mo
		End 8/05	End 8/05	End 8/05
	Dallas County			
	Added	1,685	5,690	9,541
	Absorbed	2,879	7,742	8,760
	Tarrant County			
Added	1,177	2,401	4,554	
Absorbed	1,957	3,450	2,647	
OCCUPANCY RATES³	Dallas County	8/05	6 Mo Ago	1 Yr Ago
	1990's or Newer	91%	90%	91%
	1980's	89%	88%	89%
	1970's or Older	86%	85%	86%
	Tarrant County			
	1990's or Newer	89%	87%	89%
	1980's	90%	89%	90%
1970's or Older	83%	83%	86%	
RENTAL RATES³	Dallas County	8/05	6 Mo Ago	1 Yr Ago
	1990's or Newer	\$1,030	\$1,014	\$1,031
	1980's	\$618	\$623	\$628
	1970's or Older	\$612	\$618	\$626
	Tarrant County			
	1990's or Newer	\$860	\$862	\$881
	1980's	\$584	\$588	\$597
1970's or Older	\$554	\$556	\$561	
HOME OWNERSHIP⁴	Homebuilder Price/Size	Mo P/I Tax/Ins		
	Choice Homes \$79,950 3-2-1	\$729		
	Fox & Jacobs \$110,024 3-2-2	\$893		

¹ Tx Workforce Commission - average calendar yr. change (combined MSA's): '98 115,700; '99 95,300; '00 100,500; '01 8,200; '02 (69,100); '03 (37,100)
² Banxquote.com
³ ALNsys.com - Rental rates are before any concessions. Approx. 25% of 70's or older are all bills paid.
⁴ From corporate office of builder.

Information obtained from sources deemed reliable, but not guaranteed.

New HVAC Standards Do Not Require Replacement of Existing Units

By: Kathy Carlton, Director of Government Affairs

In the final days of the Clinton Administration, the U.S. Department of Energy (DOE) implemented stiffer air conditioning efficiency standards, raising the minimum Seasonal Energy Efficiency Ratio (SEER) that equipment must meet from 10 SEER to 13 SEER. Several NAA/NMHC members have expressed concern about the new standards. Under the new standards, all central air conditioners manufactured after January 23, 2006 will have to be 13 SEER units. NAA/NMHC members should ensure that their maintenance personnel understand that the new standards only apply to new equipment manufactured after January 23, 2006, they do not require owners to replace or upgrade existing equipment. However, firms should also be aware that after January 23, 2006, complete SEER 10 units may no longer be available and replacement parts and refrigerant may become more difficult to obtain.

NAA/NMHC will monitor the situation as more information is obtained from manufacturers. For new construction, the price of 13 SEER air conditioning units is expected to increase by approximately \$335. Heat pumps are expected to increase by approximately \$486. This does not include the need for additional space or the cost to modify spaces if an older unit has to be replaced with a larger 13 SEER unit. (See the July 30, 2004 Building Codes Update for more information).

For more information, contact Kathy Carlton at (972) 385-9091 or kcarlton@aagdallas.com.

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