

| JOB GROWTH ¹ | Area New Jobs | | Mo of | 6 Mo | 12 Mo |
|------------------------------|--|---------|--|-----------|-----------|
| | Estimate | | 12/05 | End 12/05 | End 12/05 |
| | Dallas/Plano/Irving | | 5,600 | 25,800 | 26,600 |
| | Fort Worth/Arlington | | 2,000 | 8,300 | 10,000 |
| | | | 7,600 | 34,100 | 36,600 |
| INTEREST RATES ² | Rates | | 2/13/2006 | Yr. Ago | |
| | 10 Year Treasury | | | 4.58% | 4.07% |
| | 11th District COFI | | | 3.30% | 2.12% |
| | 1 Mo. LIBOR | | | 4.57% | 2.59% |
| | FNMA, Freddie Mac & CMBS lenders' rates are fixed at approx 1.0-1.5% over the 10 year treasury. Other lenders' rates are adjustable at approx 3% over COFI or LIBOR. | | | | |
| SUPPLY/ DEMAND ³ | Units Added/ Absorbed | | 3 Mo | 6 Mo | 12 Mo |
| | | | End 2/06 | End 2/06 | End 2/06 |
| | Dallas County | | | | |
| | Added | | 153 | 3,092 | 8,724 |
| | Absorbed | | (277) | 6,563 | 14,237 |
| | Tarrant County | | | | |
| | Added | | 479 | 1,424 | 4,095 |
| | Absorbed | | (1,238) | 3,104 | 7,002 |
| OCCUPANCY RATES ³ | Dallas County | | 2/06 | 6 Mo Ago | 1 Yr Ago |
| | 1990's or Newer | | 92% | 91% | 90% |
| | 1980's | | 90% | 89% | 88% |
| | 1970's or Older | | 87% | 86% | 85% |
| | Tarrant County | | | | |
| | 1990's or Newer | | 90% | 89% | 87% |
| | 1980's | | 91% | 90% | 89% |
| | 1970's or Older | | 86% | 83% | 83% |
| RENTAL RATES ³ | Dallas County | | 2/06 | 6 Mo Ago | 1 Yr Ago |
| | 1990's or Newer | | \$1,046 | \$1,029 | \$1,020 |
| | 1980's | | \$623 | \$617 | \$622 |
| | 1970's or Older | | \$621 | \$612 | \$619 |
| | Tarrant County | | | | |
| | 1990's or Newer | | \$863 | \$861 | \$862 |
| | 1980's | | \$592 | \$584 | \$588 |
| | 1970's or Older | | \$559 | \$555 | \$557 |
| HOME OWNERSHIP ⁴ | Homebuilder | Mo P/I | | | |
| | Price/Size | Tax/Ins | | | |
| | Choice Homes | | 1 Tx Workforce Commission - average calendar yr. change (combined MSA's): | | |
| | \$79,950 3-2-1 | \$729 | '98 115,700; '99 95,300; '00 100,500; | | |
| | | | '01 11,800; '02 (69,900); '03 (39,500) | | |
| | | | 2 Banxquote.com '04 30,400; '05 37,800 | | |
| | | | 3 ALNsys.com - Rental rates are before any concessions. Approx. 25% of 70's or older are all bills paid. | | |
| | Fox & Jacobs | | 4 From corporate office of builder. | | |
| | \$90,990 3-2-2 | \$817 | | | |

Information obtained from sources deemed reliable, but not guaranteed.

Business is Building up North Texas

By: Joel Allison, Dallas Chamber of Commerce

It was a very good year for business leadership in our region. We made significant strides in economic development and public policy, the foundations of a successful and prosperous community. In 2005, we added 30,000 new jobs in the area, surpassing our goal by 135 percent. The sharp spike in employment, payrolls and spending means more than \$1 billion in impact in the region. The Dallas-Fort Worth area was named America's No. 1 destination for new and expanded corporate facilities by *Site Selection* magazine. Against stiff competition from other large cities, we earned five stars for the second year in a row.

The companies that chose our region are leaders in technology, insurance, manufacturing, banking and health care. We added our 19th Fortune 500 company, Fluor Corp. Thanks to the DFW Marketing Team, which pool resources to tell our region's story, dozens of major corporations are considering North Texas today. In technology, the Nasdaq-Greater Dallas Chamber Index is the first measure of the region's robust technology and life science sector. The Legislature voted funds for two new centers, the North Texas Regional Center for Innovation and Commercialization, and the State BIO Center. They are the fruit of the state's new Emerging Technology Fund, which will funnel money to tech companies and institutions, turning research into new products.

Internationally, the Chamber's trade and investment missions fanned out to Mexico, China and the United Kingdom. We hosted delegations from the Czech Republic, Russia, Hong Kong, Germany, China and Mexico. A network of virtual offices in Beijing, Shanghai, Monterrey and London now connects business prospects directly to the Chamber. It has never been easier for our corporate counterparts worldwide to do business here.

For more info, contact Joel Allison at boardofdirectors@dallaschamber.org.

The Cantrell Company specializes in the brokerage of multi-family properties. Please contact the apartment specialists below for exclusive representation for the sale of your apartment property or for your next purchase.

Mark Cantrell

214-368-4567 (ext. 12)

mcantrell@cantrellcompany.com

Todd Franks

214-368-4567 (ext. 17)

tfranks@cantrellcompany.com