

THE CANTRELL REPORT

Pertinent Information for Apartment Owners

February 2007

JOB GROWTH ¹	Area New Jobs		Mo of	6 Mo	12 Mo
	Estimate		12/06	End 12/06	End 12/06
	Dallas/Plano/Irving		5,600	30,800	51,200
	Fort Worth/Arlington		2,200	9,300	14,000
			7,800	40,100	65,200
INTEREST RATES ²	Rates		2/19/2007	Yr. Ago	
	10 Year Treasury			4.69%	4.56%
	11th District COFI			4.40%	3.30%
	1 Mo. LIBOR			5.32%	4.57%
	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		6 Mo	12 Mo	24 Mo
			End 2/07	End 2/07	End 2/07
	Dallas County				
	Added		3,940	6,422	17,282
	Absorbed		833	3,436	19,779
	Tarrant County				
	Added		1,038	3,976	8,458
	Absorbed		(112)	2,022	9,650
OCCUPANCY RATES ³	Dallas County		2/07	6 Mo Ago	12 Mo Ago
	1990's or Newer		90%	91%	92%
	1980's		89%	91%	91%
	1970's or Older		88%	89%	89%
	Tarrant County				
	1990's or Newer		89%	89%	90%
	1980's		90%	90%	91%
	1970's or Older		85%	87%	86%
RENTAL RATES ³	Dallas County		2/07	6 Mo Ago	12 Mo Ago
	1990's or Newer		\$1,081	\$1,058	\$1,031
	1980's		\$643	\$629	\$621
	1970's or Older		\$642	\$629	\$624
	Tarrant County				
	1990's or Newer		\$905	\$889	\$867
	1980's		\$609	\$602	\$594
	1970's or Older		\$577	\$569	\$561
HOME OWNERSHIP ⁴	Homebuilder	Mo P/I	1 Tx Workforce Commission - average calendar yr. change (combined MSA's):		
	Price/Size	Tax/Ins	'98	'99	'00
	Choice Homes	\$729	115,700	95,300	100,500
	\$79,950 3-2-1		'01 11,800	'02 (69,900)	'03 (39,500)
			2 Banxquote.com '04 30,400; '05 66,300		
			3 ALNsys.com - Rental rates are before		
			any concessions. Approx. 25% of		
	Fox & Jacobs		70's or older are all bills paid.		
	\$90,990 3-2-2	\$817	4 From corporate office of builder.		

Information obtained from sources deemed reliable, but not guaranteed.

To Market, To Market

By: Edith Craig, Real Estate Center of Texas A & M

The Real Estate Center's Market Reports and Market News are just what real estate professionals and consumers alike are looking for. Since their inception in 1999, market reports have been among the Center's most enthusiastically received products. Center staff members compile information from numerous sources into one comprehensive resource. Unlike many commercially produced market reports, these are free. Each January, the Market Report research team begins gathering information to update the reports for April publication. Each Market Report offers information such as:

- * airline boardings for the past five years;
- * student enrollment at colleges/universities for the last 5 yrs;
- * sales per capita for the last five years;
- * projected population for 2010-40;
- * average household size;
- * average rent per square foot for apartments built since 2000;
- * home price appreciation;
- * retail, commercial and industrial rental rates and vacancy rates;
- * top ten employers;
- * property tax rates; and
- * number of hotel rooms rented with average price per night.

Market Reports are among the most downloaded documents on the Center website. To access the reports, go to www.recenter.tamu.edu, click on Publications at the top of the page, then click Market Reports. The Center's Market News database is a collection of the latest news affecting real estate markets in Texas cities, big and small. Six technicians sift through newspapers, websites and press releases and post concise summaries of information on the Center's website on a daily basis. This information is invaluable for business planning and projections for Texas cities. Market reports answer questions unique to particular MSAs. Market News offers information such as:

- * employment and unemployment numbers;
- * commercial projects including ofc, retail, and distribution centers;
- * new neighborhoods-road construction, number of homes, square footage and price range;
- * economic news;
- * sales tax rebates to cities;
- * companies that are hiring;
- * retail, grand, hospital and other openings;
- * college additions, such as campus housing/academic buildings;
- * groundbreaking; and
- * sales of apartments, warehouses, homes and retail stores.

Market News allows users to search MSA area information by key topics or words. Each item includes a link to the news source, as well as links to the MSA news. To access Market News, go to www.recenter.tamu.edu, click on News at the top of the page, then on Market News.

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.

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