

JOB GROWTH <sup>1</sup>	Area New Jobs		Mo of	6 Mo	12 Mo
	Estimate		11/07	End 11/07	End 11/07
	Dallas/Plano/Irving		8,700	19,700	49,400
	Fort Worth/Arlington		2,200	5,100	16,700
			10,900	24,800	66,100
INTEREST RATES <sup>2</sup>	Rates		1/21/2008	Yr. Ago	
	10 Year Treasury			3.63%	4.75%
	11th District COFI			4.17%	4.36%
	1 Mo. LIBOR			3.90%	5.32%
	FNMA, Freddie Mac & CMBS lenders' rates are fixed at approx 1.20-1.75% over the 10 year treasury. Other lenders' rates are adjustable at approx 3% over COFI or LIBOR.				
SUPPLY/ DEMAND <sup>3</sup>	Units Added/ Absorbed		6 Mo	12 Mo	24 Mo
			End 1/08	End 1/08	End 1/08
	<b>Dallas County</b>				
	Added		(1,497)	570	7,936
	Absorbed		354	4,032	9,586
	<b>Tarrant County</b>				
	Added		637	2,774	7,047
	Absorbed		196	3,263	5,401
OCCUPANCY RATES <sup>3</sup>	Dallas County		1/08	6 Mo Ago	12 Mo Ago
	1990's or Newer		91%	90%	91%
	1980's		91%	90%	89%
	1970's or Older		90%	90%	88%
	<b>Tarrant County</b>				
	1990's or Newer		90%	90%	89%
	1980's		90%	90%	89%
	1970's or Older		85%	86%	86%
RENTAL RATES <sup>3</sup>	Dallas County		1/08	6 Mo Ago	12 Mo Ago
	1990's or Newer		\$1,100	\$1,097	\$1,082
	1980's		\$663	\$650	\$640
	1970's or Older		\$661	\$652	\$641
	<b>Tarrant County</b>				
	1990's or Newer		\$937	\$925	\$898
	1980's		\$630	\$620	\$609
	1970's or Older		\$601	\$591	\$577
HISTORICAL JOB GROWTH	Average year change of the combined DFW MSA's				
			1 Texas Workforce Commission		
	1999	95,300	2 Banxquote.com		
	2000	100,500	3 ALNsys.com - Rental rates are before any concessions.		
	2001	11,800	Approx. 25% of 70's or older are all bills paid.		
	2002	(70,000)			
	2003	(39,400)			
	2004	32,600			
	2005	68,300			
	2006	94,300			

Information obtained from sources deemed reliable, but not guaranteed.

**Texas Gains the Most Jobs**

By: *Brendan Case, Dallas Morning News*

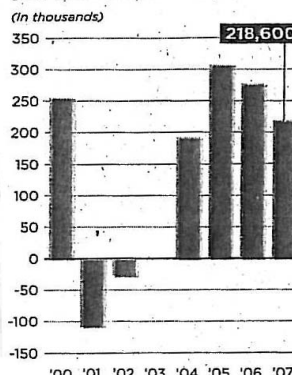
Texas added 18,600 nonfarm jobs in December, more than any other state, according to preliminary figures released Friday by the Texas Workforce Commission and the U.S. Department of Labor. But the report had some bad news as well: The state's unemployment rate rose to 4.5 percent from 4.2 percent in November. It was still below the national average of 5 percent. The Texas jobs gain more than matched the 18,000 jobs added by the U.S. economy as a whole in December. Looking at the year as a whole, Texas hiring slowed in 2007. The state's employers added 218,600 jobs last year, down from 276,500 in 2006 and 307,300 in 2005. Economists say Texas is likely to gain jobs this year, but at an even slower pace than in 2007.

Ray Perryman forecasts job growth this year at about 1.5% or 1.6%. That translates roughly into about 175,000 to 185,000 jobs. Employment figures for both Texas and the U.S. are tracked by the Labor Department, and they routinely undergo significant revisions. According to revised figures released Friday, Texas added 22,100 jobs in November, up from the originally reported 12,300. Texas added more jobs than any other state in December as well as for the full year of 2007, according to the Labor Department. In percentage terms, the Texas job base grew 2.1%, more than double the national pace of 1%.

Only four states showed a higher growth rate in employment: Utah, Montana, Wyoming and Louisiana. While economists expect the Texas economy to continue cooling this year, they predict the state will maintain a growing economy and job base. "I still think the probability of a recession in Texas is less than 10 percent," said Keith Phillips, an economist with the San Antonio branch of the Federal Reserve Bank of Dallas.

**SLOWING JOBS MACHINE**

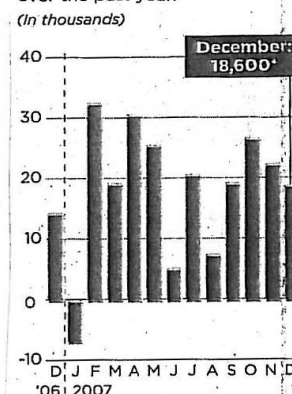
Here's the number of jobs Texas has added (or subtracted) each year since 2000:



SOURCES: U.S. Department of Labor; Texas Workforce Commission  
BETSY BOCK/Staff Artist

**EMPLOYMENT GAINS**

Monthly job growth in Texas over the past year:



\* Preliminary  
SOURCE: Texas Workforce Commission  
LAURIE JOSEPH/Staff Artist

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