

THE CANTRELL REPORT™

Pertinent Information for Apartment Owners
June 2010

JOB GROWTH ¹	Area New Jobs	1 Mo	6 Mo	12 Mo
	Estimate	End 5/09	End 5/09	End 5/09
	Dallas/Plano/Irving	13,000	2,400	11,000
	Fort Worth/Arlington	6,500	3,300	1,500
		19,500	5,700	12,500
INTEREST RATES ²	Rates	6/16/2010	Yr. Ago	
	10 Year Treasury		3.27%	3.67%
	11th District COFI		1.83%	1.38%
	1 Mo. LIBOR		0.35%	0.31%
	Spreads over the above indexes have been increasing as rates have decreased. Best all in rates for the best properties are around 5.5%.			
SUPPLY/DEMAND ³	Units Added/ Absorbed	6 Mo End 6/09	12 Mo End 6/09	24 Mo End 6/09
	Dallas County			
	Added	2,030	5,328	11,785
	Absorbed	7,667	7,044	5,269
	Tarrant County			
	Added	262	2,137	5,962
	Absorbed	5,280	4,973	5,657
OCCUPANCY RATES ³	Dallas County	6/09	6 Mo Ago	12 Mo Ago
	2000's	88%	83%	83%
	1990's	94%	91%	93%
	1980's	89%	87%	88%
	1970's or Older	87%	86%	88%
	Tarrant County			
	2000's	92%	85%	85%
	1990's	94%	92%	93%
	1980's	90%	88%	89%
	1970's or Older	84%	81%	83%
RENTAL RATES ³	Dallas County	6/09	6 Mo Ago	12 Mo Ago
	2000's	\$1,187	\$1,195	\$1,200
	1990's	\$1,002	\$1,006	\$1,041
	1980's	\$657	\$658	\$669
	1970's or Older	\$657	\$665	\$675
	Tarrant County			
	2000's	\$952	\$944	\$965
	1990's	\$892	\$866	\$893
	1980's	\$624	\$627	\$638
	1970's or Older	\$590	\$597	\$604
HISTORICAL JOB GROWTH	Average year change of the combined DFW MSA's	1 Texas Workforce Commission 2 Banxquote.com 3 ALNsys.com - Rental rates are before any concessions. Approx. 25% of 70's or older are all bills paid.		
	2005	68,300		
	2006	91,600		
	2007	82,200		
	2008	2,500		
	2009	(94,900)		

Information obtained from sources deemed reliable, but not guaranteed.

Job Gain Largest in 3 Years

By: Brendan Case, Dallas Morning News - bcase@dallasnews.com

Texas employers expanded payrolls by 43,600 jobs in May, the largest monthly gain in more than three years, according to preliminary data released Friday by the Texas Workforce Commission. Analysts cautioned that Texas is in the early stages of recovery after deep job losses in 2009, and uncertainty remains about the strength of the overall U.S. economic rebound. But Texas employers have boosted payrolls five months in a row, and seven of the last eight. The state has gained more than 136,000 jobs this year, after losing more than 350,000 last year.

"We have solid growth and the leading indicators are still going up," said Keith Phillips, an economist with the Federal Reserve Bank of Dallas. "That suggests we're going to see continued job growth throughout the year." "In a lot of states, most of the gain in jobs in May was census workers," said Dana Johnson, chief economist at Comerica Inc., a Dallas-based financial services company. "What comes across in Texas is a very nice increase in private-sector employment." Employment in Dallas-Fort Worth rose by 15,200 jobs in May, the area's strongest showing since early 2007. Texas is benefiting from strength in such areas as the high-tech industry and energy, which are both helping the broader economy, the Fed's Phillips said.

Unemployment rates over the past year

The state unemployment rate was 8.3 percent in May, unchanged from April and up from 7.5 percent in May 2009.

Rates by Region	May '10	May '09
Amarillo	5.4%	5.0%
Austin	6.9%	6.6%
College Station	5.8%	5.1%
Corpus Christi	8.0%	6.9%
Dallas	8.1%	7.6%
El Paso	9.3%	8.7%
Fort Worth	8.1%	7.5%
Houston	8.3%	7.3%
Longview	7.4%	7.3%
Lubbock	5.7%	4.9%
McAllen	11.2%	9.7%
Midland	5.4%	5.8%
Odessa	8.2%	8.6%
San Antonio	7.1%	6.3%
Tyler	7.5%	7.5%
Waco	6.8%	6.3%
Wichita Falls	7.6%	7.0%

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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