

JOB GROWTH¹	Area New Jobs	Mo of	6 Mo	12 Mo
	Estimate	4/05	End 4/05	End 4/05
	Dallas/Plano/Irving	8,600	5,600	29,400
	Fort Worth/Arlington	4,500	5,300	10,200
		13,100	10,900	39,600
INTEREST RATES²	Rates	6/24/2005		Yr. Ago
	10 Year Treasury		3.93%	4.64%
	11th District COFI		2.52%	1.80%
	1 Mo. LIBOR		3.32%	1.33%
	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 6/05	End 6/05	End 6/05
	Dallas County			
	Added	1,854	5,179	8,651
	Absorbed	3,573	5,170	6,361
	Tarrant County			
Added	698	1,610	4,211	
Absorbed	1,031	2,725	2,841	
OCCUPANCY RATES³	Dallas County	6/05	6 Mo Ago	1 Yr Ago
	1990's or Newer	90%	91%	90%
	1980's	89%	89%	89%
	1970's or Older	84%	84%	86%
	Tarrant County			
	1990's or Newer	88%	88%	89%
	1980's	90%	88%	90%
	1970's or Older	84%	84%	86%
RENTAL RATES³	Dallas County	6/05	6 Mo Ago	1 Yr Ago
	1990's or Newer	\$1,031	\$1,017	\$1,023
	1980's	\$621	\$625	\$631
	1970's or Older	\$595	\$603	\$613
	Tarrant County			
	1990's or Newer	\$862	\$870	\$885
	1980's	\$586	\$590	\$600
	1970's or Older	\$556	\$557	\$564
HOME OWNERSHIP⁴	Homebuilder	Mo P/I	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 As advertised in 5-29-05 DMN	
	Price/Size	Tax/Ins		
	Choice Homes			
	\$79,950 3-2-1	\$729		
Fox & Jacobs				
\$110,024 3-2-2	\$893			

Information obtained from sources deemed reliable, but not guaranteed.

**DFW Area Apartment Summary
by Year of Construction**

By: David Doerr, ALN Systems, Inc.

The following data shows the number of properties and the number of units built in a particular year, and the average occupancy and average rent per square foot as of 6-30-05.

YOC	# of Prop.	# of Units	Avg Occup.	Avg Rent/SF
2004	39	9,292	78.5	0.90
2003	48	10,115	89.8	0.95
2002	48	12,002	91.3	0.95
2001	40	9,361	91.0	1.01
2000	46	10,814	92.5	1.00
1999	90	27,030	92.6	0.98
1998	61	17,607	91.5	0.97
1997	53	17,835	93.8	0.98
1996	40	11,169	93.5	0.98
1995	38	10,530	92.6	0.93
1994	17	4,957	93.9	0.97
1993	8	2,499	94.7	1.04
1992	11	2,881	95.2	0.97
1991	8	2,820	91.5	0.92
1990	11	3,309	94.4	0.93
1989	6	1,311	91.8	0.77
1988	12	2,342	91.3	0.83
1987	35	8,428	93.0	0.86
1986	130	28,551	91.1	0.83
1985	173	38,470	90.7	0.79
1984	249	54,455	89.8	0.76
1983	160	38,032	89.0	0.76
1982	75	15,002	89.5	0.77
1981	52	10,293	87.6	0.72
1980	63	12,320	88.2	0.71
1975-1979	257	58,728	85.1	0.72
1970-1974	300	52,306	83.3	0.71
1965-1969	304	43,761	85.2	0.71
1960-1964	133	16,866	87.1	0.74
Pre-1960	103	7,499	87.7	0.84
Totals	2,610	540,585		

Contact David Doerr at ALN Systems, Inc. at (972) 931-2553 or at david@alnsystems.com.

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