

JOB GROWTH ¹	Area New Jobs	1 Mo	6 Mo	12 Mo	
	Estimate	End 12/31	End 12/31	End 12/31	
	Dallas/Plano/Irving	4,800	26,800	66,000	
	Fort Worth/Arlington	700	13,500	22,700	
		5,500	40,300	88,700	
INTEREST RATES ²	Rates	Yr. Ago			
	10 Year Treasury		3.59%	3.80%	
	11th District COFI		1.51%	1.83%	
	1 Mo. LIBOR		0.26%	0.23%	
Spreads over the above indexes have been increasing as rates have decreased. Best all in rates for the best properties are around 5.00%.					
SUPPLY/ DEMAND ³	Units Added/ Absorbed	6 Mo End 2/22	12 Mo End 2/22	24 Mo End 2/22	
	Dallas County				
	Added	1,992	4,325	10,702	
	Absorbed	2,766	11,086	11,134	
	Tarrant County				
	Added	615	1,374	5,172	
Absorbed	158	5,142	7,161		
OCCUPANCY RATES ³	Dallas County	2/22	6 Mo Ago	12 Mo Ago	
	2000's	91.1%	88.7%	83.4%	
	1990's	94.3%	93.9%	92.2%	
	1980's	89.4%	89.2%	87.0%	
	1970's or Older	86.7%	87.1%	86.2%	
	Tarrant County				
	2000's	92%	91.6%	87%	
	1990's	94%	94.7%	92%	
	1980's	89.9%	90.5%	89.1%	
	1970's or Older	83.8%	84.2%	81.5%	
RENTAL RATES ³	Dallas County	2/22	6 Mo Ago	12 Mo Ago	
	2000's	\$1,188	\$1,195	\$1,193	
	1990's	\$1,024	\$1,008	\$1,008	
	1980's	\$655	\$659	\$656	
	1970's or Older	\$654	\$658	\$662	
	Tarrant County				
	2000's	\$961	\$962	\$948	
	1990's	\$902	\$896	\$877	
	1980's	\$625	\$625	\$627	
	1970's or Older	\$591	\$589	\$597	
HISTORICAL JOB GROWTH	Average year change of the combined DFW MSA's		1 Texas Workforce Commission		
	2005	68,300	2 Banxquote.com		
	2006	91,600	3 ALNsys.com - Rental rates are before any concessions.		
	2007	82,200	Approx. 25% of 70's or older are all bills paid.		
	2008	2,500	4 Job Growth through Dec. 2010		
	2009	(94,900)			

Occupancy & Rent Levels - 2010

Rooflines

February 1, 2011

- 2010 posted the strongest numbers we have seen in years and 2011 has some promising upside as well.
- Absorption in the DFW Metroplex was over 24,800 units.
- Only 4100 units were added to the DFW market in 2010
- Projections of about 4,500 new units coming on the market in DFW in 2011.
- The DFW population is growing, stirred on by domestic immigration from the northern states and California.
- Single family home construction levels have plummeted.
- Dallas area in 2011 will push occupancy rates to levels we have not seen since 2001-2002.
- Rents will be on the rise as well in 2011.

As you can see 2010 turned out to be a strong recovery year for the Dallas/Ft. Worth Market. Occupancy in 2010 has regained most of the loss. With that being said development will start to heat up again as the availability of units shrink.

Submarket - DFW Metroplex		
Occupancy		
YE 2009	YE 2010	Change
86.6%	90.2%	+ 4.2%
Absorption		
2009	2010	Change
-1,079	23,780	+ 24,859
Eff. Rent / Unit		
2009	2010	% Change
\$724	\$739	+ 2.1%
% Offering Concessions		
2009	2010	% Change
69.8%	61%	-12.6%
Avg. Concession Pkg.		
200900.0%	201000.0%	% Change
8%	6.1%	-23.8%

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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