

| JOB GROWTH ¹ | Area New Jobs | | 1 Mo | 6 Mo | 12 Mo |
|------------------------------|---|----------|---|----------|-----------|
| | Estimate | | End 1/09 | End 1/09 | End 1/09 |
| | Dallas/Plano/Irving | | 2,700 | 12,200 | 1,200 |
| | Fort Worth/Arlington | | 2,800 | 11,200 | 1,300 |
| | | | 5,500 | 23,400 | 2,500 |
| INTEREST RATES ² | Rates | | 3/18/2009 | Yr. Ago | |
| | 10 Year Treasury | | | 2.93% | 3.33% |
| | 11th District COFI | | | 2.46% | 3.97% |
| | 1 Mo. LIBOR | | | 0.56% | 2.60% |
| | Spreads over the above indexes have been increasing as rates have decreased. Best all in rates for the best properties are just below 6%. | | | | |
| SUPPLY/ DEMAND ³ | Units Added/ Absorbed | | 6 Mo | 12 Mo | 24 Mo |
| | | | End 3/09 | End 3/09 | End 3/09 |
| | Dallas County | | | | |
| | Added | | 3,464 | 6,110 | 6,842 |
| | Absorbed | | 51 | 1,347 | 4,354 |
| | Tarrant County | | | | |
| | Added | | 2,072 | 2,565 | 7,125 |
| | Absorbed | | (165) | 865 | 4,790 |
| OCCUPANCY RATES ³ | Dallas County | | 3/09 | 6 Mo Ago | 12 Mo Ago |
| | 2000's | | 86% | 85% | 88% |
| | 1990's | | 92% | 94% | 94% |
| | 1980's | | 89% | 91% | 91% |
| | 1970's or Older | | 89% | 90% | 90% |
| | Tarrant County | | | | |
| | 2000's | | 85% | 87% | 84% |
| | 1990's | | 93% | 94% | 94% |
| | 1980's | | 90% | 91% | 91% |
| | 1970's or Older | | 84% | 85% | 85% |
| RENTAL RATES ³ | Dallas County | | 3/09 | 6 Mo Ago | 12 Mo Ago |
| | 2000's | | \$1,185 | \$1,190 | \$1,136 |
| | 1990's | | \$1,055 | \$1,091 | \$1,077 |
| | 1980's | | \$668 | \$675 | \$666 |
| | 1970's or Older | | \$677 | \$675 | \$665 |
| | Tarrant County | | | | |
| | 2000's | | \$964 | \$971 | \$960 |
| | 1990's | | \$907 | \$922 | \$913 |
| | 1980's | | \$639 | \$641 | \$633 |
| | 1970's or Older | | \$604 | \$604 | \$600 |
| HISTORICAL JOB GROWTH | Average year change of the combined DFW MSA's | | 1 Texas Workforce Commission | | |
| | 2003 | (39,400) | 2 Banxquote.com | | |
| | 2004 | 32,600 | 3 ALNsys.com - Rental rates are before any concessions. | | |
| | 2005 | 68,300 | Approx. 25% of 70's or older are all bills paid. | | |
| | 2006 | 94,300 | | | |
| | 2007 | 66,200 | | | |

Information obtained from sources deemed reliable, but not guaranteed.

Job Loss Worst in Years

By: *Brendan Case, Dallas Morning News*

Texas lost 75,800 payroll jobs in January, the Texas Workforce Commission said. That amounted to the highest one-month job loss since at least 1990, the first year in the commission's data series. In addition, revised job numbers for 2008 indicated that the Dallas-Fort Worth economy barely added any jobs last year, instead of generating tens of thousands, as previous statistics showed. In Dallas-Fort Worth, the local economy added just 2,500 jobs last year instead of gaining more than 43,000, as earlier data had indicated.

The comprehensive revision, which is performed once a year, is based on detailed tax records provided by employers on how many people they actually had on the payroll. Timely data releases, including the January jobs report, are based on surveys of employers. The Dallas-Fort Worth area's unemployment rate reached 7.1 percent in January, the highest rate among the four largest Texas cities. The North Texas economy closely resembles the national economy in terms of its diversification, and the broad-based national downturn is affecting nearly all local companies and industries, analysts said.

"We arguably have the most diversified economy among the major metros in the state. If our unemployment rate is up, that just shows you how pervasive this recession is," said Bernard Weinstein, a University of North Texas economist. For Texas, revised job figures for 2008 showed that the state posted an annual job gain of 93,700. That was lower than the originally reported increase of 153,600. But any job creation at all was a plus in a year in which the U.S. economy as a whole shed nearly 3 million jobs. Still, the national downturn caught up to the state in the second half of last year. After relatively healthy job growth earlier in the year, Texas employers started cutting jobs toward the end of 2008, as the national and global economic woes intensified.

Indeed, January was the state's third consecutive month with job losses. Texas employers shed 7,600 jobs in November and 16,200 in December, revised data show. "There's nowhere to hide this time," Weinstein said. "There's no region to hide in, there's no industry to hide in, no sector to hide in. Except maybe federal government employment."

You can contact Brendan Case with the Dallas Morning News at bcase@dallasnews.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
214-368-1295

Todd Franks
972-630-6692

Sam Pettigrew
972-630-6691

Elliott Carpenter
972-630-6693