

JOB GROWTH ₁	Area New Jobs	1 Mo	6 Mo	12 Mo
	Estimate	End 02/28	End 02/28	End 02/28
	Dallas/Plano/Irving	7,700	12,702	54,100
	Fort Worth/Arlington	12,900	7,300	15,800
		20,600	20,002	69,900
INTEREST RATES ₂	Rates	END 3/31		Yr. Ago
	10 Year Treasury		3.46%	4.85%
	11th District COFI		1.48%	1.79%
	1 Mo. LIBOR		0.25%	0.25%
	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	12 Mo	24 Mo
		End 2/28	End 2/28	End 2/28
	<u>Dallas County</u>			
	Added	1,569	3,721	9,170
	Absorbed	3,235	9,024	12,141
	<u>Tarrant County</u>			
	Added	659	1,199	4,468
	Absorbed	1,097	4,075	8,871
OCCUPANCY RATES ₃	Dallas County	3/31	6 Mo Ago	12 Mo Ago
	2000's	91.9%	90.3%	86.2%
	1990's	94.4%	94.1%	93.3%
	1980's	87.3%	87.1%	86.7%
	1970's or Older	89.9%	89.3%	88.0%
	<u>Tarrant County</u>			
	2000's	90.0%	89.7%	88.2%
	1990's	94.3%	94.5%	93.4%
	1980's	90.7%	90.8%	90.4%
	1970's or Older	84.6%	83.8%	82.9%
RENTAL RATES ₃	Dallas County	3/31	6 Mo Ago	12 Mo Ago
	2000's	\$1,156	\$1,128	\$1,109
	1990's	\$1,007	\$991	\$977
	1980's	\$631	\$632	\$629
	1970's or Older	\$764	\$756	\$748
	<u>Tarrant County</u>			
	2000's	\$937	\$934	\$904
	1990's	\$887	\$885	\$839
	1980's	\$599	\$592	\$589
	1970's or Older	\$567	\$564	\$564
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 after concessions. Approx. 25% of 70's or older are all bills paid. 4 Job Growth through Dec. 2010		
	2006	91,600		
	2007	82,200		
	2008	2,500		
	2009	(94,900)		
	2010	50,800		

Sales Tax Refund on Utilities

By: *Mike Burkett, President, Joule Energy, LLC*

The sale of electricity and natural gas for residential use is exempt from Texas' 6.25% sales and use tax. Commercial use of these utilities is taxable.

In apartment communities, common area meters will often include swimming pools, game rooms, laundry, office, and common hallways. Some of these areas are considered commercial while others are considered residential and tax exempt.

Should you be paying sales tax on these meters? The State Comptroller of Texas has ruled that the meter is tax exempt if the "predominant use" of that meter is residential. If its use is determined to be residential, then you qualify to be tax exempt going forward and are also eligible for a tax refund going back 48 months.

How do you make that determination? The State requires that a "predominant use study" be performed to make the determination. The study can only be performed by an engineer and a copy of that study must remain on file with the owner or manager.

How much can you get back? A rough estimate is 3 times your average monthly billing charge. And, you no longer have to pay that tax going forward.

Joule Energy, LLC is an electricity advisor and broker to business and property owners in Texas. We are qualified to file all documentation and perform all of your predominant use studies. Mike.Burkett@JouleEnergyLLC.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.

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