

JOB GROWTH ¹	Area New Jobs Estimate		Mo of 9/04	6 Mo End 9/04	12 Mo End 9/04	
		Dallas MSA		7,000	18,000	14,600
	FW/Arlington MSA		2,000	7,800	4,500	
	Total		9,000	25,800	19,100	
INTEREST RATES ²	Rates		11/12/2004	Yr. Ago		
		10 Year Treasury		4.22%	4.22%	
	11th District COFI		1.93%	1.92%		
	1 Mo. LIBOR		2.10%	1.12%		
	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/ DEMAND ³	Units Added/ Absorbed		3 Mo End 11/04	6 Mo End 11/04	12 Mo End 11/04	
	Dallas County					
	Added		2,638	3,795	6,989	
	Absorbed		1,658	3,307	5,018	
	Tarrant County					
	Added		1,073	1,840	3,263	
	Absorbed		166	1,710	1,928	
OCCUPANCY RATES ³	Dallas County		11/04	6 Mo Ago	1 Yr Ago	
		1990's or Newer		90%	89%	89%
	1980's		89%	89%	89%	
	1970's or Older		86%	86%	87%	
	Tarrant County					
	1990's or Newer		89%	87%	87%	
	1980's		89%	89%	89%	
	1970's or Older		85%	86%	88%	
RENTAL RATES ³	Dallas County		11/04	6 Mo Ago	1 Yr Ago	
		1990's or Newer		\$1,019	\$1,017	\$1,041
	1980's		\$630	\$633	\$642	
	1970's or Older		\$626	\$630	\$636	
	Tarrant County					
	1990's or Newer		\$870	\$885	\$886	
	1980's		\$594	\$600	\$606	
	1970's or Older		\$560	\$564	\$565	
HOME OWNERSHIP ⁴	Homebuilder Price/Size	Mo P/I Tax/Ins	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)			
	Choice Homes \$79,950 2-1-1	\$710	2 Banxquote.com			
			3 ALNsys.com - Rental rates are <u>before</u> any concessions. Approx. 25% of 70's or older are all bills paid.			
	Fox & Jacobs \$88,990 3-2-2	\$670	4 As advertised in 11-7-04 DMN			

Information obtained from sources deemed reliable, but not guaranteed.

Competition from New Home Sales

A few excerpts from the *Dallas Morning News* "Home Center New Homes" section confirms what most apartment owners already know - renters are being enticed to purchase a new home instead of renting.

\$1,000 total move-in promotion and \$3,000 in free upgrades ... homes have 1,505 to 2,412 square feet and are priced from \$113,990 to \$139,990.

Coleman Homes

Own a new NuHome for less than you pay in rent - \$0 down - 2.99% interest rate for the 1st year, 3.99% for the 2nd year, and 4.99% interest rate for years 3-30.

NuHome

\$0 Total Move-In Option.

Choice Homes

Move-In for 5.5% financing and \$1 Down.

Ryland Homes

\$670 total monthly payment, including principal, interest, taxes, insurance and mortgage insurance.

Fox & Jacobs Homes

For a limited time, Portrait is offering a special zero-down move-in program.

Portrait Homes

The Cantrell Company specializes in the brokerage of multi-family properties. Please contact the below apartment specialists for exclusive representation for the sale of your apartment property or for your next purchase.

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