

AUSTIN APARTMENT MARKET WATCH

JANUARY 2017

Recent Apartment Sales

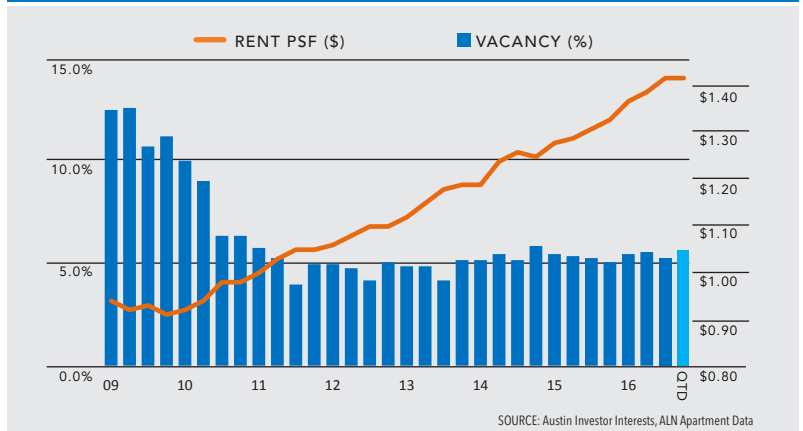
- Southeast Central :: Town Lake at Austin**
 216 Units at 1109 S. Pleasant Valley Rd
 Buyer: Nimes Capital
 Seller: Texas Student Housing Authority
- North Central :: Feliz Apartments**
 130 Units at 1804 W Rundberg Lane
 Buyer: ExchangeRight
 Seller: Jevan Capital JV Thrive FP TX
- North Central :: Vida Apartments**
 160 Units at 1735 Rutland Drive
 Buyer: ExchangeRight
 Seller: Jevan Capital JV Thrive FP TX
- South Central :: The Place at West Village**
 255 Units at 739 W. Wm Cannon Drive
 Buyer: F&B Capital
 Seller: MC Companies

Monthly Apartment Statistics

AUSTIN MSA	OCTOBER 2016	ANNUAL CHANGE (%)
Occupancy	94.3%	1.9%
Units Added	3,869	N/A
Units Absorbed (Annual)	6,638	N/A
Average Size (SF)	857	0.4%
Average Asking Rent (Unit)	\$1,218	4.4%
Average Asking Rent PSF	\$1.42	4.1%
Average Effective Rent (Unit)	\$1,202	3.7%
Average Effective Rent PSF	\$1.40	3.4%
% Offering Concessions	16%	45.7%
Average Concession Package	6.1%	25.2%

SOURCE: ALN Apartment Data

APARTMENT STATISTICS :: VACANCY & RENTAL RATE



SOURCE: Austin Investor Interests, ALN Apartment Data

Q3 2016 :: Apartment Statistics By Submarket

SUBMARKET	UNITS	OCCUPANCY	CLASS A RENT PSF	CLASS B RENT PSF	CLASS C RENT PSF	AVE RENT PSF
Bastrop (BAS)	734	97.0%	\$1.23	\$1.10	\$0.81	\$1.04
Central (C)	5,360	94.8%	\$1.82	\$1.89	\$1.62	\$1.76
CBD	4,243	83.2%	\$2.55	\$1.98	\$1.68	\$2.49
Cedar Park/Leander (CP/L)	7,693	94.6%	\$1.39	\$1.17	\$1.07	\$1.30
East (E)	506	95.8%	-	-	\$1.06	\$1.06
East Central (EC)	3,341	88.9%	\$1.89	-	\$1.71	\$1.86
Hays (Hays)	2,298	95.9%	\$1.30	-	-	\$1.30
North (N)	20,700	94.9%	\$1.38	\$1.27	\$1.25	\$1.27
North Central (NC)	6,911	91.1%	\$1.79	\$1.55	\$1.34	\$1.62
Northeast (NE)	11,693	93.4%	\$1.28	\$1.24	\$1.21	\$1.25
Northeast Central (NEC)	4,348	94.3%	-	-	\$1.15	\$1.15
Northwest (NW)	27,425	94.8%	\$1.38	\$1.29	\$1.26	\$1.30
Northwest Central (NWC)	5,146	95.3%	-	\$1.45	\$1.34	\$1.37
Round Rock (RR)	10,268	96.0%	\$1.27	\$1.21	\$1.21	\$1.23
South (S)	12,969	94.0%	\$1.40	\$1.31	\$1.39	\$1.36
South Central (SC)	11,866	93.8%	\$2.06	\$1.76	\$1.56	\$1.77
Southeast (SE)	3,982	88.8%	\$1.41	\$1.29	\$1.26	\$1.32
Southeast Central (SEC)	11,627	93.2%	\$1.90	\$1.41	\$1.35	\$1.45
San Marcos (SM)	5,629	97.6%	\$1.32	\$1.27	\$1.15	\$1.22
Southwest (SW)	7,088	92.2%	\$1.38	\$1.37	\$1.30	\$1.37
UT (UT)	1,389	90.6%	\$2.02	\$1.85	\$1.80	\$1.93
West (W)	4,522	87.3%	\$1.48	\$1.32	\$1.56	\$1.40
Williamson (WMS)	3,366	95.1%	\$1.30	\$1.23	\$1.30	\$1.28
TRAVIS COUNTY ONLY	133,340	93.2%	\$1.70	\$1.35	\$1.35	\$1.46
AUSTIN MSA (TOTAL)	173,104	93.7%	\$1.59	\$1.32	\$1.32	\$1.41

SOURCE: Austin Investor Interests

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Apartment Sales Statistics

	AUSTIN TRAILING 12 MO.	AUSTIN Q4 2016	AUSTIN QUARTER TO DATE	U.S. TRAILING 12 MO.	U.S. Q4 2016
Volume (\$ Mil)	\$3,9993	\$1,125.1	\$40.0	\$155,012.8	\$42,510.6
No. of Properties	126	34	1	7,624	1,892
Total Units	27,718	7,775	276	1,141,089	290,284
Average Price/Unit	\$151,900	\$151,607	N/A	\$146,471	\$155,312
Average Cap Rate (Yield)	6.0%	7.5%	N/A	5.7%	6.0%

SOURCE: Real Capital Analytics

About Transwestern

Transwestern is a privately held, SSAE 16 compliant commercial real estate firm specializing in agency leasing, property and facilities management, tenant advisory, capital markets, research and sustainability. The fully integrated global enterprise leverages competencies in office, industrial, retail, multifamily and healthcare properties to add value for investors, owners and occupiers of real estate. As a member of the Transwestern family of companies, the firm capitalizes on market insights and operational expertise of independent affiliates specializing in development, real estate investment management and research. Based in Houston, Transwestern has 34 U.S. offices and assists clients through more than 180 offices in 40 countries as part of a strategic alliance with Paris-based BNP Paribas Real Estate. For more information, please visit transwestern.com/austin and follow us on Twitter: @TranswesternATX.

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METHODOLOGY

The statistics included in this report are the result of a compilation of information on apartment properties containing 50 or more units located in the Austin metropolitan area. Unless otherwise stated, the statistics in this report are monthly, meaning they reflect a 'snapshot in time' and are not cumulative.



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