

AUSTIN APARTMENT MARKET WATCH

JANUARY 2018

Recent Apartment Sales

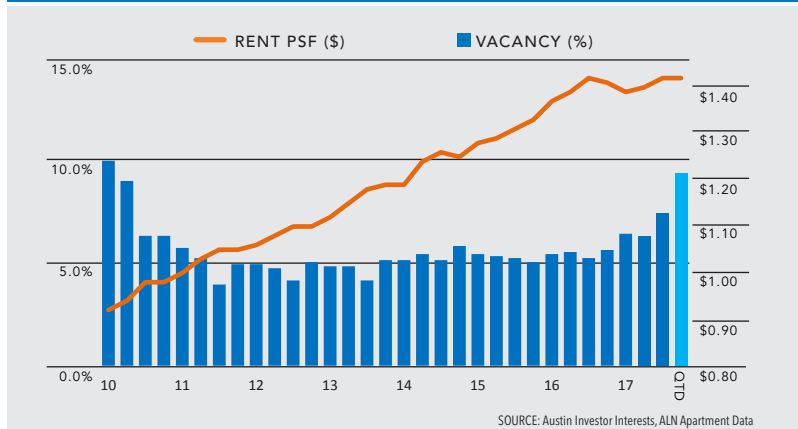
- CBD :: Seven Apartments**
 220 Units at 615 West 7th Street
 Buyer: Greystar JV APG Group/GIC
 Seller: Monogram Residential Trust
- North :: Lotus Village**
 222 Units at 300 Ferguson Lane
 Buyer: Jeff Alexander
 Seller: Rosco Properties
- CBD :: Rail at 15th**
 111 Units at 708 West 15th Street
 Buyer: Larry Tidwell
 Seller: Eddleton Family Investments
- South :: Austin City Lights**
 352 Units at 501 East Stassney Lane
 Buyer: Christopher Commercial
 Seller: SCI Real Estate Investments

Monthly Apartment Statistics

AUSTIN MSA	NOVEMBER 2017	ANNUAL CHANGE (%)
Occupancy	90.5%	(0.2%)
Units Added	8,367	N/A
Units Absorbed (Annual)	7,207	N/A
Average Size (SF)	859	0.1%
Average Asking Rent (Unit)	\$1,216	(0.5%)
Average Asking Rent PSF	\$1.41	(0.6%)
Average Effective Rent (Unit)	\$1,197	(0.7%)
Average Effective Rent PSF	\$1.39	(0.8%)
% Offering Concessions	22%	31.0%
Average Concession Package	6.2%	2.4%

SOURCE: ALN Apartment Data

APARTMENT STATISTICS :: VACANCY & RENTAL RATE



SOURCE: Austin Investor Interests, ALN Apartment Data

Q3 2017 :: Apartment Statistics By Submarket

SUBMARKET	UNITS	OCCUPANCY	CLASS A RENT PSF	CLASS B RENT PSF	CLASS C RENT PSF	AVE RENT PSF
Bastrop (BAS)	735	96.7%	\$1.32	\$1.19	\$0.86	\$1.11
Central (C)	5,399	94.0%	\$1.92	\$1.81	\$1.62	\$1.80
Central Bus. District (CBD)	4,230	93.1%	\$2.76	\$2.15	\$1.91	\$2.59
Cedar Park/Leander (CP/L)	8,504	91.2%	\$1.34	\$1.13	\$1.13	\$1.24
East (E)	562	89.9%	\$1.05	-	\$1.08	\$1.08
East Central (EC)	4,024	83.5%	\$1.96	\$1.72	\$1.76	\$1.92
Hays (Hays)	2,684	90.8%	\$1.34	-	-	\$1.34
North (N)	20,671	93.1%	\$1.41	\$1.26	\$1.26	\$1.28
North Central (NC)	7,101	92.6%	\$1.82	\$1.52	\$1.32	\$1.62
Northeast (NE)	12,811	91.7%	\$1.32	\$1.22	\$1.25	\$1.26
Northeast Central (NEC)	4,372	94.4%	-	\$1.19	\$1.20	\$1.20
Northwest (NW)	28,682	92.8%	\$1.44	\$1.23	\$1.26	\$1.27
Northwest Central (NWC)	5,580	94.5%	-	\$1.48	\$1.35	\$1.39
Round Rock (RR)	11,081	93.3%	\$1.24	\$1.19	\$1.22	\$1.22
South (S)	13,254	94.2%	\$1.43	\$1.28	\$1.42	\$1.36
South Central (SC)	12,419	91.4%	\$2.19	\$1.65	\$1.64	\$1.84
Southeast (SE)	4,785	85.8%	\$1.33	\$1.29	\$1.23	\$1.29
Southeast Central (SEC)	12,160	91.3%	\$1.88	\$1.37	\$0.13	\$1.45
San Marcos (SM)	5,570	97.2%	\$1.39	\$1.35	\$1.20	\$1.29
Southwest (SW)	8,200	92.9%	\$1.44	\$1.37	\$0.91	\$1.39
UT (UT)	1,539	95.4%	\$2.27	\$2.01	\$1.87	\$2.10
West (W)	4,563	91.1%	\$1.45	\$1.27	\$1.66	\$1.38
Williamson (WMS)	3,448	92.0%	\$1.36	\$1.18	\$1.41	\$1.28
TRAVIS COUNTY ONLY	141,234	92.1%	\$1.73	\$1.33	\$1.36	\$1.46
AUSTIN MSA (TOTAL)	182,374	92.4%	\$1.62	\$1.29	\$1.34	\$1.41

Does not include 20,676 units of affordable housing and 11,747 units of student housing. If all types are added together, the Austin MSA totals 214,797 units.
 SOURCE: Austin Investor Interests

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Apartment Sales Statistics

	AUSTIN TRAILING 12 MO.	AUSTIN Q4 2017	AUSTIN QUARTER TO DATE	U.S. TRAILING 12 MO.	U.S. Q4 2017
Volume (\$ Mil)	\$3,118.9	\$814.7	\$0	\$144,144.3	\$38,351.8
No. of Properties	97	21	0	8,634	2,354
Total Units	21,765	5,703	0	1,064,487	259,268
Average Price/Unit	\$154,420	\$159,830	\$0	\$147,087	\$163,502
Average Cap Rate (Yield)	5.5%	5.3%	N/A	5.6%	5.5%

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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