

AUSTIN APARTMENT MARKET WATCH

NOVEMBER 2017

Recent Apartment Sales

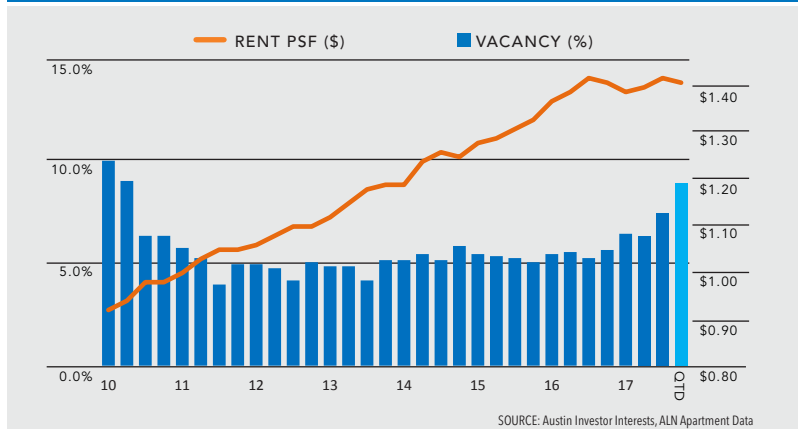
- North Central :: Arbors of Austin**
 226 Units at 1070 Mearns Meadow Blvd
 Buyer: Archway Holdings
 Seller: Intercapital
- West :: Paseo at Bee Cave**
 293 Units at 12531 West State Hwy 71
 Buyer: Cortland Partners
 Seller: Hat Creek Partners
- Williamson :: Vantage at Georgetown**
 288 Units at 2000 FM 1460
 Buyer: Pensam Capital
 Seller: Vantage Communities
- East Central :: 7 East**
 186 Units at 2025 East 7th Street
 Buyer: Southern Ute Indian Tribe
 Seller: Falcon Southwest

Monthly Apartment Statistics

AUSTIN MSA	SEPTEMBER 2017	ANNUAL CHANGE (%)
Occupancy	91.0%	(0.1%)
Units Added	5,533	N/A
Units Absorbed (Annual)	7,632	N/A
Average Size (SF)	859	0.2%
Average Asking Rent (Unit)	\$1,225	(0.1%)
Average Asking Rent PSF	\$1.42	(0.3%)
Average Effective Rent (Unit)	\$1,210	(0.3%)
Average Effective Rent PSF	\$1.41	(0.4%)
% Offering Concessions	19%	52.0%
Average Concession Package	5.9	(0.5%)

SOURCE: ALN Apartment Data

APARTMENT STATISTICS :: VACANCY & RENTAL RATE



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 Q3 2017	AUSTIN QUARTER TO DATE	U.S. TRAILING 12 MO.	U.S. Q3 2017
Volume (\$ Mil)	\$3,505.4	\$382.3	\$359.5	\$150,663.9	\$40,462.9
No. of Properties	110	18	8	8,311	2,015
Total Units	23,896	2,757	2,063	1,119,451	278,180
Average Price/Unit	\$156,659	\$115,641	\$115,835	\$145,588	\$151,724
Average Cap Rate (Yield)	5.6%	5.6%	N/A	5.6%	5.4%

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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