

AUSTIN APARTMENT MARKET WATCH

DECEMBER 2017

Recent Apartment Sales

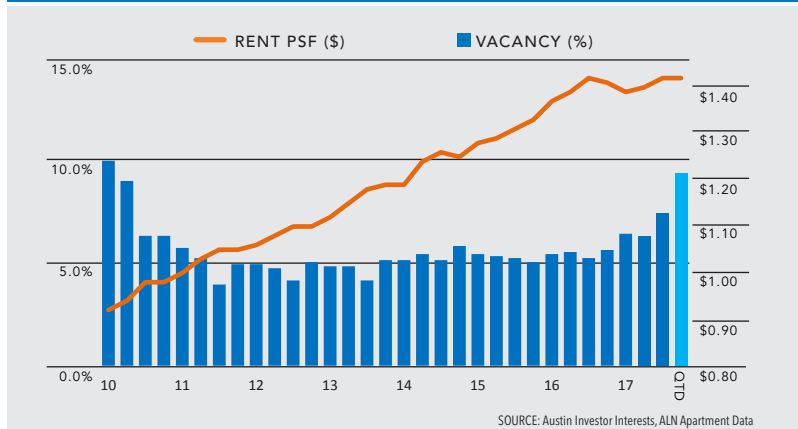
- San Marcos :: Cedars of San Marcos**
 168 Units at 1101 Leah Avenue
 Buyer: Railfield
 Seller: Leah Drive BIG 22 LLC
- Northeast :: Cedar Creek Estates**
 40 Units at 8501 Cameron Road
 Buyer: OTH Fund 1 LP
 Seller: Rick A Patterson
- San Marcos :: The Curve at River Road**
 116 Units at 705 River Road
 Buyer: Railfield
 Seller: Undisclosed
- Central :: Spanish Trail**
 40 Units at 4520 Bennett Avenue
 Buyer: Armadillo Spanish Trails Realty
 Seller: 512 Realty

Monthly Apartment Statistics

AUSTIN MSA	OCTOBER 2017	ANNUAL CHANGE (%)
Occupancy	90.5%	(0.4%)
Units Added	8,546	N/A
Units Absorbed (Annual)	7,074	N/A
Average Size (SF)	858	0.1%
Average Asking Rent (Unit)	\$1,221	(0.3%)
Average Asking Rent PSF	\$1.42	(0.3%)
Average Effective Rent (Unit)	\$1,203	(0.3%)
Average Effective Rent PSF	\$1.40	(0.4%)
% Offering Concessions	21%	31.0%
Average Concession Package	5.9	(4.8%)

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 Q3 2017	AUSTIN QUARTER TO DATE	U.S. TRAILING 12 MO.	U.S. Q3 2017
Volume (\$ Mil)	\$3,505.4	\$382.3	\$595.1	\$150,451.9	\$40,800.1
No. of Properties	110	18	15	8,301	2,040
Total Units	23,896	2,757	4,125	1,118,748	282,351
Average Price/Unit	\$156,659	\$115,641	\$115,835	\$145,435	\$150,534
Average Cap Rate (Yield)	5.5%	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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