

AUSTIN APARTMENT MARKET WATCH

FEBRUARY 2017

Recent Apartment Sales

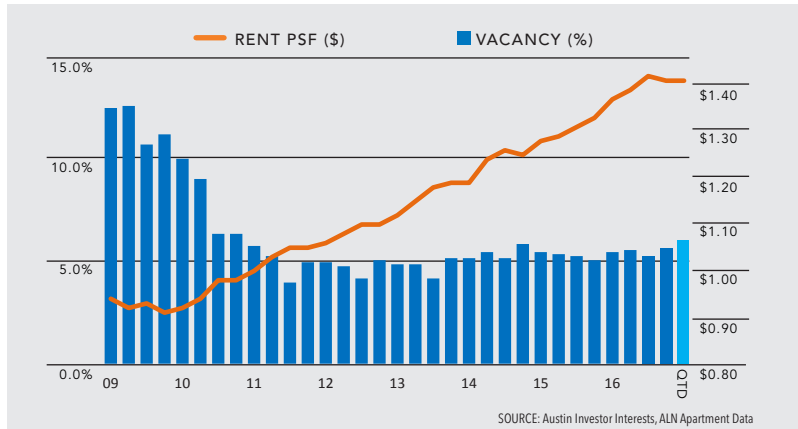
- West :: Bell Steiner Ranch**
 302 Units at 4800 Steiner Ranch Blvd
 Buyer: Bell Partners
 Seller: NRP Group LLC
- Round Rock :: Mansions at Star Ranch**
 402 Units at 605 Winterfield Drive
 Buyer: CWS Capital
 Seller: Blackstone
- San Marcos :: Capstone Cottages**
 191 Units at 1415 Craddock Avenue
 Buyer: Mapletree Investments
 Seller: Kayne Anderson
- Southwest :: Belterra Springs**
 271 Trinity Hills Drive
 Buyer: GSSW RE Investments
 Seller: JCI Residential

Monthly Apartment Statistics

AUSTIN MSA	DECEMBER 2016	ANNUAL CHANGE (%)
Occupancy	93.9%	1.1%
Units Added	4,387	N/A
Units Absorbed (Annual)	6,086	N/A
Average Size (SF)	857	0.4%
Average Asking Rent (Unit)	\$1,209	3.7%
Average Asking Rent PSF	\$1.41	3.4%
Average Effective Rent (Unit)	\$1,194	3.1%
Average Effective Rent PSF	\$1.39	2.8%
% Offering Concessions	17%	61.0%
Average Concession Package	5.9%	8.4%

SOURCE: ALN Apartment Data

APARTMENT STATISTICS :: VACANCY & RENTAL RATE



SOURCE: Austin Investor Interests, ALN Apartment Data

Q4 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%	\$1.21	\$1.12	\$0.85	\$1.05
Central (C)	5,390	94.8%	\$1.89	\$1.88	\$1.64	\$1.80
CBD	4,243	86.0%	\$2.62	\$2.23	\$1.73	\$2.57
Cedar Park/Leander (CP/L)	8,069	90.9%	\$1.31	\$1.15	\$1.10	\$1.24
East (E)	506	95.8%	-	-	\$1.04	\$1.04
East Central (EC)	3,728	80.4%	\$1.87	-	\$1.68	\$1.85
Hays (Hays)	2,497	90.1%	\$1.31	-	-	\$1.31
North (N)	20,718	94.2%	\$1.37	\$1.25	\$1.24	\$1.26
North Central (NC)	6,916	91.9%	\$1.85	\$1.60	\$1.33	\$1.65
Northeast (NE)	11,818	92.9%	\$1.28	\$1.25	\$1.23	\$1.26
Northeast Central (NEC)	4,350	95.4%	-	-	\$1.17	\$1.17
Northwest (NW)	27,551	93.7%	\$1.33	\$1.24	\$1.28	\$1.26
Northwest Central (NWC)	5,157	93.6%	-	\$1.41	\$1.33	\$1.35
Round Rock (RR)	10,404	93.7%	\$1.22	\$1.17	\$1.23	\$1.20
South (S)	13,210	91.8%	\$1.35	\$1.27	\$1.39	\$1.33
South Central (SC)	12,079	92.2%	\$2.16	\$1.73	\$1.55	\$1.81
Southeast (SE)	4,210	85.5%	\$1.30	\$1.28	\$1.23	\$1.27
Southeast Central (SEC)	11,587	91.3%	\$1.93	\$1.42	\$1.33	\$1.44
San Marcos (SM)	5,673	96.7%	\$1.29	\$1.28	\$1.15	\$1.22
Southwest (SW)	7,373	88.4%	\$1.39	\$1.32	\$1.30	\$1.34
UT (UT)	1,329	93.6%	\$2.08	\$1.85	\$1.84	\$1.98
West (W)	4,626	87.7%	\$1.47	\$1.26	\$1.52	\$1.38
Williamson (WMS)	3,366	94.1%	\$1.29	\$1.19	\$1.30	\$1.26
TRAVIS COUNTY ONLY	135,204	91.8%	\$1.70	\$1.32	\$1.34	\$1.45
AUSTIN MSA (TOTAL)	175,534	92.2%	\$1.59	\$1.29	\$1.32	\$1.40

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)	\$4,055.4	\$1,222.4	\$160.9	\$157,473.9	\$44,733.3
No. of Properties	127	35	4	7,786	2,026
Total Units	27,916	7,973	1,191	1,163,162	309,304
Average Price/Unit	\$156,431	\$170,522	\$141,518	\$146,409	\$155,381
Average Cap Rate (Yield)	5.6%	6.0%	N/A	5.7%	5.6%

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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