

AUSTIN APARTMENT MARKET WATCH

MARCH 2018

Recent Apartment Sales

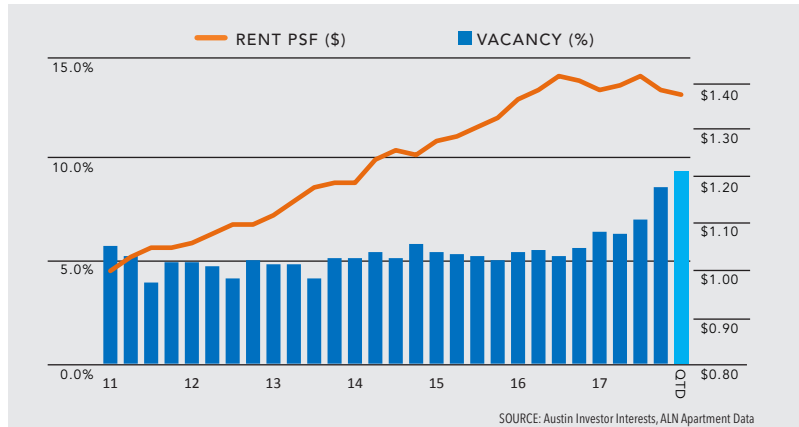
- Round Rock :: Landmark @ Amelia Ridge**
 188 Units at 1500 Lawnmont Drive
 Buyer: 500 Lawnmont LLC
 Seller: Elco Landmark Residential
- Round Rock :: Landmark @ Auburn Manor**
 200 Units at 1200 South Mays Street
 Buyer: Austin Multifamily Investment Ptnrs
 Seller: Elco Landmark Residential
- Cedar Park/Leander :: Platinum Lakeline**
 222 Units at 9725 North Lake Creek Pkwy
 Buyer: Easton Group
 Seller: Oden Hughes Multifamily RE
- South :: Waterstone**
 308 Units at 420 Slaughter Lane West
 Buyer: Cortland Partners
 Seller: SCI Real Estate Investments

Monthly Apartment Statistics

AUSTIN MSA	JANUARY 2018	ANNUAL CHANGE (%)
Occupancy	89.7%	(0.1%)
Units Change	7,203	N/A
Units Absorbed (Annual)	6,329	N/A
Average Size (SF)	859	0.0%
Average Asking Rent (Unit)	\$1,212	0.4%
Average Asking Rent PSF	\$1.41	0.4%
Average Effective Rent (Unit)	\$1,191	0.0%
Average Effective Rent PSF	\$1.38	(0.1%)
% Offering Concessions	23%	18.5%
Average Concession Package	6.6%	12.0%

SOURCE: ALN Apartment Data

APARTMENT STATISTICS :: VACANCY & RENTAL RATE



SOURCE: Austin Investor Interests, ALN Apartment Data

Q4 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)	679	96.2%	\$1.08	\$1.15	\$0.89	\$1.05
Central (C)	5,313	93.8%	\$1.89	\$1.81	\$1.63	\$1.79
Central Bus. District (CBD)	4,245	92.7%	\$2.76	\$2.06	\$1.89	\$2.56
Cedar Park/Leander (CP/L)	8,693	89.7%	\$1.28	\$1.14	\$1.15	\$1.22
East (E)	728	79.9%	\$1.02	-	\$1.16	\$1.11
East Central (EC)	4,214	84.0%	\$2.01	\$1.76	\$1.75	\$1.96
Hays (Hays)	2,894	87.2%	\$1.34	-	-	\$1.34
North (N)	20,661	92.4%	\$1.44	\$1.22	\$1.25	\$1.25
North Central (NC)	7,283	91.4%	\$1.79	\$1.57	\$1.33	\$1.63
Northeast (NE)	12,985	91.1%	\$1.32	\$1.20	\$1.23	\$1.25
Northeast Central (NEC)	4,411	92.5%	-	\$1.16	\$1.21	\$1.21
Northwest (NW)	28,819	92.2%	\$1.40	\$1.20	\$1.24	\$1.24
Northwest Central (NWC)	5,583	92.5%	-	\$1.44	\$1.28	\$1.33
Round Rock (RR)	11,236	91.4%	\$1.22	\$1.18	\$1.25	\$1.21
South (S)	13,750	90.6%	\$1.38	\$1.22	\$1.40	\$1.32
South Central (SC)	12,582	90.7%	\$2.17	\$1.58	\$1.61	\$1.81
Southeast (SE)	4,843	87.8%	\$1.32	\$1.23	\$1.29	\$1.28
Southeast Central (SEC)	12,208	89.9%	\$1.85	\$1.35	\$1.33	\$1.43
San Marcos (SM)	5,500	95.3%	\$1.37	\$1.33	\$1.21	\$1.28
Southwest (SW)	8,202	92.4%	\$1.39	\$1.33	\$0.91	\$1.35
UT (UT)	1,477	94.4%	\$2.02	\$1.97	\$1.92	\$1.98
West (W)	4,652	90.8%	\$1.42	\$1.23	\$1.51	\$1.34
Williamson (WMS)	3,554	89.6%	\$1.29	\$1.17	\$1.42	\$1.25
TRAVIS COUNTY ONLY	142,807	91.2%	\$1.69	\$1.30	\$1.35	\$1.44
AUSTIN MSA (TOTAL)	184,512	91.3%	\$1.59	\$1.27	\$1.33	\$1.39

Does not include 20,065 units of affordable housing and 12,056 units of student housing. If all types are added together, the Austin MSA totals 216,633 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)	\$3,174.1	\$869.9	\$212.1	\$151,021.7	\$44,585.2
No. of Properties	99	23	8	8,480	2,132
Total Units	22,168	6,106	1,776	1,124,700	314,738
Average Price/Unit	\$151,733	\$150,290	\$92,404	\$145,384	\$155,139
Average Cap Rate (Yield)	5.5%	5.3%	N/A	5.6%	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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