

AUSTIN APARTMENT MARKET WATCH

APRIL 2017

Recent Apartment Sales

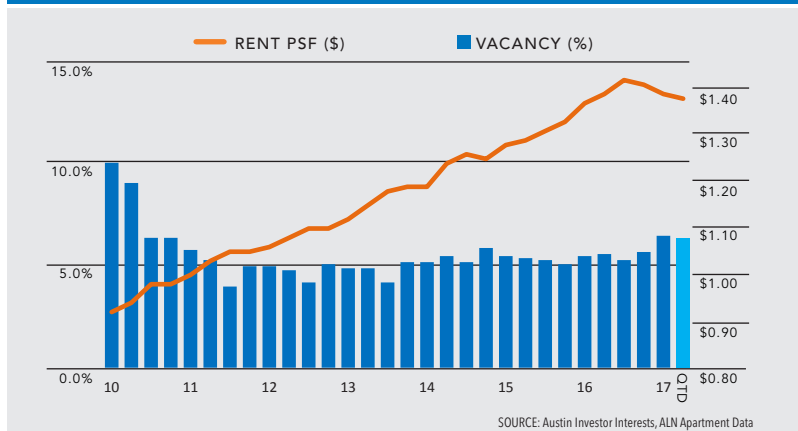
- South :: Lenox Creekside**
 276 Units at 1900 Onion Creek Parkway
 Buyer: Pure Multifamily REIT
 Seller: Oden Hughes
- Northeast :: Bristol Heights**
 351 Units at 12041 Dessau Road
 Buyer: White Oak Partners
 Seller: CFH Investment Partners
- San Marcos :: The Village on Telluride**
 608 Units at 201 Telluride Street
 Buyer: Campus Apartments
 Seller: Aspen Heights
- SE Central :: The Village at Riverside**
 156 Units at 1500 Crossing Place
 Buyer: Jonathan Gancas
 Seller: Investors Capital

Monthly Apartment Statistics

AUSTIN MSA	FEBRUARY 2017	ANNUAL CHANGE (%)
Occupancy	93.6%	0.8%
Units Added	4,854	N/A
Units Absorbed (Annual)	6,508	N/A
Average Size (SF)	859	0.5%
Average Asking Rent (Unit)	\$1,203	2.3%
Average Asking Rent PSF	\$1.40	1.9%
Average Effective Rent (Unit)	\$1,187	1.8%
Average Effective Rent PSF	\$1.38	1.4%
% Offering Concessions	19%	49.9%
Average Concession Package	6.0%	3.0%

SOURCE: ALN Apartment Data

APARTMENT STATISTICS :: VACANCY & RENTAL RATE



SOURCE: Austin Investor Interests, ALN Apartment Data

Q1 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	98.4%	\$1.23	\$1.13	\$0.80	\$1.06
Central (C)	5,399	94.5%	\$1.86	\$1.82	\$1.64	\$1.78
CBD	4,230	89.3%	\$2.65	\$2.12	\$1.76	\$2.51
Cedar Park/Leander (CP/L)	8,238	90.4%	\$1.33	\$1.17	\$1.05	\$1.25
East (E)	506	94.1%	-	-	\$1.10	\$1.10
East Central (EC)	3,690	82.1%	\$1.93	\$1.80	\$1.71	\$1.89
Hays (Hays)	2,515	90.1%	\$1.32	-	-	\$1.32
North (N)	20,323	93.9%	\$1.44	\$1.29	\$1.26	\$1.29
North Central (NC)	6,920	93.1%	\$1.89	\$1.51	\$1.33	\$1.66
Northeast (NE)	12,041	93.2%	\$1.31	\$1.24	\$1.20	\$1.26
Northeast Central (NEC)	4,354	94.3%	-	\$1.18	\$1.20	\$1.20
Northwest (NW)	27,961	92.9%	\$1.43	\$1.26	\$1.26	\$1.28
Northwest Central (NWC)	5,166	93.9%	-	\$1.45	\$1.32	\$1.36
Round Rock (RR)	10,586	92.8%	\$1.24	\$1.18	\$1.23	\$1.21
South (S)	13,226	92.0%	\$1.35	\$1.26	\$1.41	\$1.32
South Central (SC)	12,212	91.9%	\$2.15	\$1.68	\$1.60	\$1.80
Southeast (SE)	4,376	84.5%	\$1.36	\$1.29	\$1.31	\$1.32
Southeast Central (SEC)	11,823	92.2%	\$1.93	\$1.40	\$1.33	\$1.43
San Marcos (SM)	5,676	96.7%	\$1.32	\$1.32	\$1.17	\$1.25
Southwest (SW)	7,760	89.6%	\$1.38	\$1.36	\$0.97	\$1.36
UT (UT)	1,334	96.7%	\$2.09	\$2.08	\$1.88	\$2.01
West (W)	4,441	89.2%	\$1.41	\$1.33	\$1.68	\$1.38
Williamson (WMS)	3,383	93.9%	\$1.35	\$1.18	\$1.39	\$1.27
TRAVIS COUNTY ONLY	136,101	91.9%	\$1.72	\$1.35	\$1.35	\$1.46
AUSTIN MSA (TOTAL)	176,895	92.2%	\$1.61	\$1.31	\$1.33	\$1.41

SOURCE: Austin Investor Interests

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Apartment Sales Statistics

	AUSTIN TRAILING 12 MO.	AUSTIN Q1 2017	AUSTIN QUARTER TO DATE	U.S. TRAILING 12 MO.	U.S. Q1 2017
Volume (\$ Mil)	\$3,377.7	\$317.0	\$0	\$142,726.8	\$24,369.8
No. of Properties	112	15	0	7,346	1,469
Total Units	22,917	2,865	0	1,073,132	204,249
Average Price/Unit	\$160,732	\$125,117	N/A	\$144,313	\$137,337
Average Cap Rate (Yield)	5.6%	5.8%	N/A	5.7%	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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