

AUSTIN APARTMENT MARKET WATCH

JULY 2017

Recent Apartment Sales

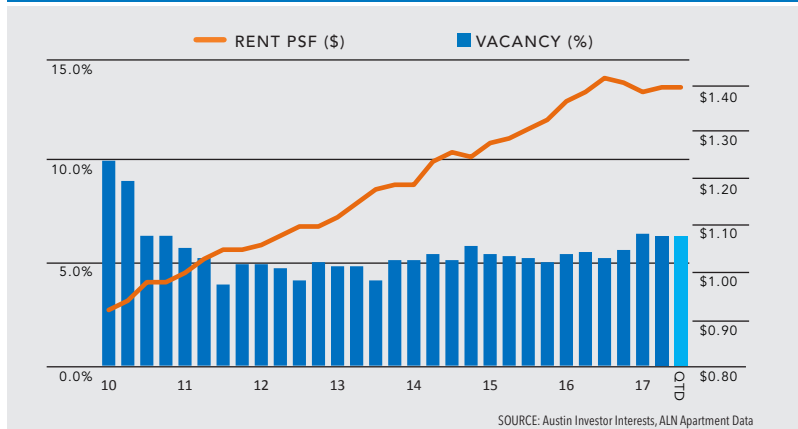
- North :: Copper Mill Apartments**
 320 Units at 1000 N. Lamar Blvd
 Buyer: Austin Multifamily Invest. Partners
 Seller: Independence Realty Trust
- Southeast :: The Cottages**
 330 Units at 8515 S. IH-35
 Buyer: Griffis Residential
 Seller: Sherman Residential
- Central :: Zilkr on the Park**
 213 Units at 1900 Barton Springs Road
 Buyer: Fallstaff Group
 Seller: Mill Creek Residential
- Southwest :: Fox Hill Apartments**
 288 Units at 8800 US Hwy 290 West
 Buyer: Praedium Group
 Seller: Bluerock Residential Growth REIT

Monthly Apartment Statistics

AUSTIN MSA	MAY 2017	ANNUAL CHANGE (%)
Occupancy	93.9%	1.0%
Units Added	4,719	N/A
Units Absorbed (Annual)	7,218	N/A
Average Size (SF)	861	0.6%
Average Asking Rent (Unit)	\$1,227	1.4%
Average Asking Rent PSF	\$1.42	0.9%
Average Effective Rent (Unit)	\$1,209	1.0%
Average Effective Rent PSF	\$1.40	0.5%
% Offering Concessions	20%	54.1%
Average Concession Package	5.7%	-0.4%

SOURCE: ALN Apartment Data

APARTMENT STATISTICS :: VACANCY & RENTAL RATE



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

Does not include 20,050 units of affordable housing and 11,650 units of student housing. All types added together, the Austin MSA totals 208,595 units.
 SOURCE: Austin Investor Interests

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Apartment Sales Statistics

	AUSTIN TRAILING 12 MO.	AUSTIN Q2 2017	AUSTIN QUARTER TO DATE	U.S. TRAILING 12 MO.	U.S. Q2 2017
Volume (\$ Mil)	\$3,464.3	\$1,015.8	\$15.0	\$143,847.2	\$32,204.8
No. of Properties	108	27	1	7,937	1,859
Total Units	23,597	6,897	168	1,084,670	243,015
Average Price/Unit	\$151,274	\$127,783	N/A	\$143,529	\$143,691
Average Cap Rate (Yield)	5.6%	5.6%	N/A	5.7%	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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