

AUSTIN APARTMENT MARKET WATCH

SEPTEMBER 2016

Recent Apartment Sales

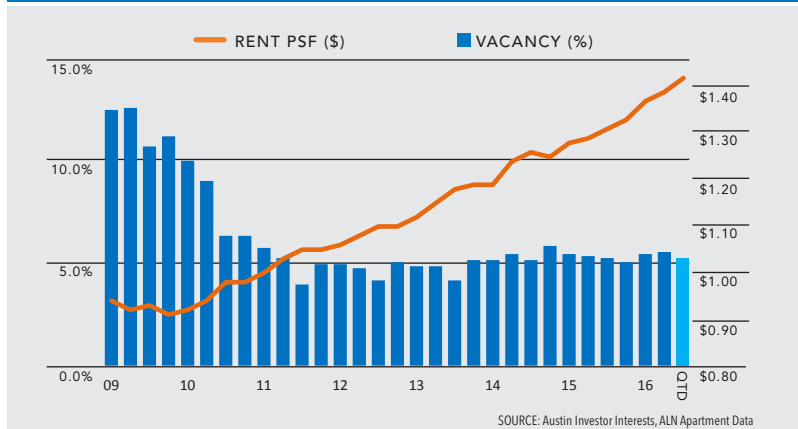
- North :: Scofield Park at Austin**
 487 Units at 2601 Scofield Ridge Pkwy
 Buyer: The Connor Group
 Seller: Fairfield Residential
- Southeast Central :: South Shore**
 509 Units at 1333 Shore District Drive
 Buyer: Grayco Partners
 Seller: Grayco JV JPMorgan
- North :: Estates at Shoreline**
 280 Units at 3501 Shoreline Drive
 Buyer: TIAA
 Seller: CWS Apartment Homes
- NE (Pflugerville) :: Villas at Spring Trails**
 270 Units at 901 New Meister Lane
 Buyer: KC Venture Group
 Seller: CESM Investments LLC

Monthly Apartment Statistics

AUSTIN MSA	JULY 2016	ANNUAL CHANGE (%)
Occupancy	94.7%	2.7%
Units Added	5,108	N/A
Units Absorbed (Annual)	7,209	N/A
Average Size (SF)	855	0.2%
Average Asking Rent (Unit)	\$1,215	5.5%
Average Asking Rent PSF	\$1.42	5.3%
Average Effective Rent (Unit)	\$1,203	5.1%
Average Effective Rent PSF	\$1.40	5.0%
% Offering Concessions	13%	24.3%
Average Concession Package	5.5%	10.8%

SOURCE: ALN Apartment Data

APARTMENT STATISTICS :: VACANCY & RENTAL RATE



SOURCE: Austin Investor Interests, ALN Apartment Data

Q2 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	96.8%	\$1.22	\$1.09	\$0.81	\$1.03
Central (C)	5,360	92.8%	\$1.88	\$1.88	\$1.61	\$1.79
CBD	3,939	82.3%	\$2.46	\$1.98	\$1.68	\$2.40
Cedar Park/Leander (CP/L)	7,446	94.8%	\$1.33	\$1.18	\$1.07	\$1.26
East (E)	506	96.0%	-	-	\$1.10	\$1.10
East Central (EC)	3,157	89.0%	\$1.90	-	\$1.68	\$1.87
Hays (Hays)	2,305	90.4%	\$1.28	-	-	\$1.28
North (N)	20,870	95.5%	\$1.33	\$1.29	\$1.23	\$1.26
North Central (NC)	6,591	91.3%	\$1.77	\$1.49	\$1.34	\$1.58
Northeast (NE)	11,415	96.4%	\$1.22	\$1.23	\$1.23	\$1.23
Northeast Central (NEC)	4,224	95.4%	-	-	\$1.14	\$1.14
Northwest (NW)	27,324	95.1%	\$1.35	\$1.28	\$1.27	\$1.28
Northwest Central (NWC)	5,146	95.3%	-	\$1.43	\$1.34	\$1.37
Round Rock (RR)	10,268	96.6%	\$1.26	\$1.19	\$1.18	\$1.21
South (S)	13,089	93.1%	\$1.36	\$1.27	\$1.37	\$1.33
South Central (SC)	11,791	94.0%	\$2.02	\$1.75	\$1.56	\$1.76
Southeast (SE)	3,748	87.6%	\$1.32	\$1.26	\$1.26	\$1.28
Southeast Central (SEC)	11,639	93.7%	\$1.93	\$1.37	\$1.32	\$1.42
San Marcos (SM)	5,629	96.1%	\$1.29	\$1.25	\$1.14	\$1.20
Southwest (SW)	6,855	91.7%	\$1.37	\$1.38	\$1.29	\$1.38
UT (UT)	1,372	79.0%	\$1.94	\$1.85	\$1.82	\$1.89
West (W)	4,331	89.6%	\$1.48	\$1.37	\$1.58	\$1.43
Williamson (WMS)	3,381	95.6%	\$1.25	\$1.18	\$1.28	\$1.24
TRAVIS COUNTY ONLY	131,582	93.5%	\$1.67	\$1.35	\$1.33	\$1.44
AUSTIN MSA (TOTAL)	170,850	93.8%	\$1.56	\$1.31	\$1.31	\$1.39

SOURCE: Austin Investor Interests

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Apartment Sales Statistics

	AUSTIN TRAILING 12 MO.	AUSTIN Q2 2016	AUSTIN QUARTER TO DATE	U.S. TRAILING 12 MO.	U.S. Q2 2016
Volume (\$ Mil)	\$3,293.2	\$944.3	\$229.1	\$159,356.3	\$33,963.6
No. of Properties	108	26	6	7,969	1,747
Total Units	25,510	5,959	1,743	1,191,663	254,804
Average Price/Unit	\$132,916	\$167,681	N/A	\$142,997	\$144,399
Average Cap Rate (Yield)	5.4%	5.4%	N/A	5.8%	5.7%

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. Transwestern has 34 U.S. offices and assists clients through more than 181 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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