

AUSTIN APARTMENT MARKET WATCH

SEPTEMBER 2017

Recent Apartment Sales

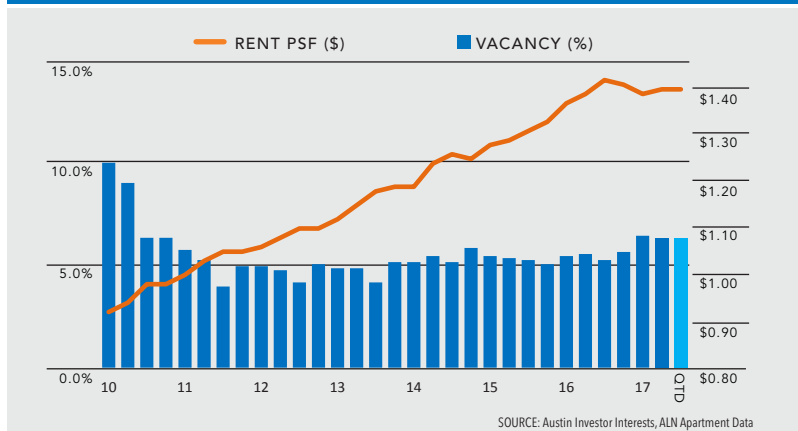
- Round Rock :: The Landing I & II**
 583 Units at 7711-7720 O'Connor Drive
 Buyer: Starlight US Multifamily Funds
 Seller: Brass Enterprises
- South Central :: Lamar Union**
 397 Units at 1100 South Lamar
 Buyer: TA Realty
 Seller: Greystar
- North Central :: Elan Apartment Homes**
 270 Units at 13145 North Hwy 183
 Buyer: Gamma Real Estate Capital
 Seller: Crossbeam Capital
- Northeast :: Parmer Place**
 290 Units at 12101 Dessau Road
 Buyer: Gamma Real Estate Capital
 Seller: Crossbeam Capital

Monthly Apartment Statistics

AUSTIN MSA	JULY 2017	ANNUAL CHANGE (%)
Occupancy	94.0%	1.5%
Units Added	5,574	N/A
Units Absorbed (Annual)	7,056	N/A
Average Size (SF)	860	0.5%
Average Asking Rent (Unit)	\$1,238	1.5%
Average Asking Rent PSF	\$1.44	1.1%
Average Effective Rent (Unit)	\$1,225	1.4%
Average Effective Rent PSF	\$1.42	1.1%
% Offering Concessions	17%	34.6%
Average Concession Package	5.2%	(9.6%)

SOURCE: ALN Apartment Data

APARTMENT STATISTICS :: VACANCY & RENTAL RATE



SOURCE: Austin Investor Interests, ALN Apartment Data

Q2 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	97.6%	\$1.31	\$1.13	\$0.85	\$1.08
Central (C)	5,399	93.2%	\$1.90	\$1.87	\$1.67	\$1.82
Central Bus. District (CBD)	4,229	92.1%	\$2.80	\$2.20	\$1.75	\$2.63
Cedar Park/Leander (CP/L)	8,239	92.0%	\$1.36	\$1.18	\$1.12	\$1.28
East (E)	508	29.1%	-	-	\$1.07	\$1.07
East Central (EC)	3,847	82.6%	\$1.98	\$1.82	\$1.74	\$1.94
Hays (Hays)	2,516	92.6%	\$1.35	-	-	\$1.35
North (N)	20,470	94.6%	\$1.41	\$1.28	\$1.27	\$1.28
North Central (NC)	6,921	94.1%	\$1.86	\$1.59	\$1.35	\$1.66
Northeast (NE)	12,353	91.8%	\$1.34	\$1.23	\$1.26	\$1.27
Northeast Central (NEC)	4,375	93.5%	-	\$1.18	\$1.20	\$1.20
Northwest (NW)	28,361	92.6%	\$1.48	\$1.29	\$1.28	\$1.31
Northwest Central (NWC)	5,580	91.0%	-	\$1.49	\$1.32	\$1.36
Round Rock (RR)	10,867	93.1%	\$1.24	\$1.17	\$1.22	\$1.21
South (S)	13,228	93.2%	\$1.41	\$1.28	\$1.44	\$1.35
South Central (SC)	11,806	92.6%	\$2.16	\$1.73	\$1.64	\$1.82
Southeast (SE)	4,433	85.9%	\$1.33	\$1.27	\$1.30	\$1.30
Southeast Central (SEC)	11,896	91.6%	\$1.96	\$1.40	\$1.36	\$1.47
San Marcos (SM)	5,680	95.1%	\$1.33	\$1.33	\$1.18	\$1.25
Southwest (SW)	8,076	90.5%	\$0.14	\$1.38	\$0.99	\$1.40
UT (UT)	1,447	93.7%	\$2.19	\$2.01	\$1.81	\$2.01
West (W)	4,433	89.9%	\$1.48	\$1.32	\$1.70	\$1.42
Williamson (WMS)	3,385	94.5%	\$1.34	\$1.20	\$1.43	\$1.28
TRAVIS COUNTY ONLY	138,137	92.1%	\$1.75	\$1.37	\$1.37	\$1.48
AUSTIN MSA (TOTAL)	178,876	92.4%	\$1.63	\$1.32	\$1.35	\$1.43

Does not include 20,042 units of affordable housing and 11,743 units of student housing. If all types are added together, the Austin MSA totals 210,661 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)	\$3,899.8	\$1,442.7	\$262.6	\$147,419.7	\$35,456.8
No. of Properties	121	39	10	8,278	2,131
Total Units	26,467	9,722	1,905	1,124,569	278,717
Average Price/Unit	\$161,380	\$159,339	\$181,281	\$142,811	\$141,039
Average Cap Rate (Yield)	5.6%	5.0%	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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