

AUSTIN ECONOMY MARKET WATCH

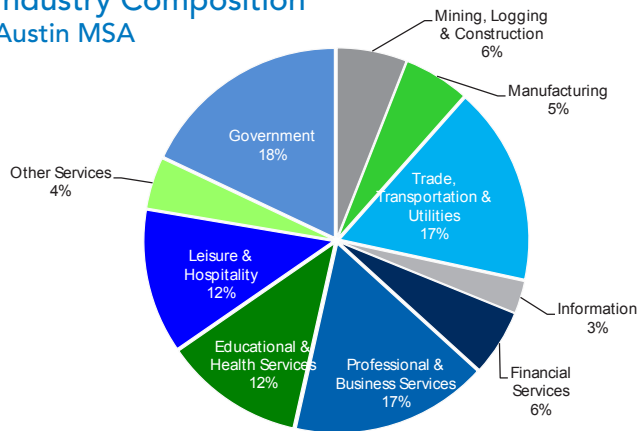
MAY 2017

Austin Employment By Industry (Trailing 12 Months)

| INDUSTRY (NON FARM) | MAR 2017 | MAR 2017 | % GROWTH |
|-----------------------------------|------------------|----------------|-------------|
| Mining, Logging & Construction | 60,800 | 57,500 | 5.7% |
| Manufacturing | 57,100 | 55,200 | 3.4% |
| Trade, Transportation & Utilities | 172,100 | 168,500 | 2.1% |
| Information | 28,100 | 27,700 | 1.4% |
| Financial Services | 57,200 | 55,700 | 2.7% |
| Professional & Business Services | 171,300 | 166,300 | 3.0% |
| Education & Health Services | 121,300 | 115,000 | 5.5% |
| Leisure & Hospitality | 125,200 | 119,800 | 4.5% |
| Other Services | 44,700 | 42,500 | 5.2% |
| Government | 183,600 | 180,500 | 1.7% |
| TOTAL | 1,021,400 | 988,700 | 3.3% |

SOURCE: Texas Workforce Commission

Industry Composition Austin MSA



Unemployment Rate

| | AUSTIN MSA | TEXAS | U.S. |
|---------------|------------|-------|------|
| Year-End 2010 | 6.8% | 8.3% | 9.4% |
| Year-End 2011 | 6.3% | 7.2% | 8.3% |
| Year-End 2012 | 5.1% | 6.1% | 7.8% |
| Year-End 2013 | 4.5% | 5.6% | 6.5% |
| Year-End 2014 | 3.4% | 4.1% | 5.4% |
| Year-End 2015 | 3.1% | 4.2% | 4.8% |
| Year-End 2016 | 3.2% | 4.6% | 4.5% |
| March 2017 | 3.6% | 5.0% | 4.6% |

SOURCE: Texas Workforce Commission, Bureau of Labor Statistics

Population

| YEAR-END | AUSTIN MSA | TEXAS | U.S. |
|----------|------------|------------|-------------|
| 2010 | 1,716,289 | 25,145,562 | 308,745,358 |
| 2011 | 1,783,519 | 25,674,681 | 311,591,917 |
| 2012 | 1,836,149 | 26,060,796 | 313,873,685 |
| 2013 | 1,885,803 | 26,448,193 | 316,128,839 |
| 2014 | 1,943,299 | 24,956,958 | 320,355,064 |
| 2015 | 2,020,860 | 27,469,114 | 321,418,820 |
| 2016 | 2,056,405 | 27,862,596 | 323,127,513 |

SOURCE: Texas A&M Real Estate Center, US Census Bureau

Average Home Prices :: March 2017

| | AUSTIN MSA | TEXAS | U.S. |
|------------------|------------|-----------|-----------|
| Average Price | \$365,642 | \$271,885 | \$278,500 |
| Median Price | \$291,750 | \$220,000 | \$236,400 |
| Mo. of Inventory | 2.5 | 3.6 | 3.8 |

SOURCE: MLS Austin, Greater Austin Chamber of Commerce

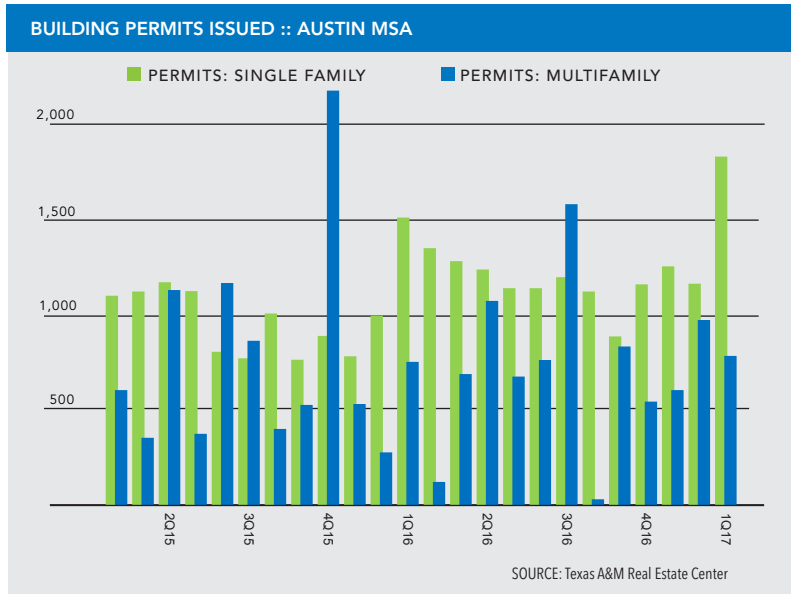
U.S. Key Indicators

This information is current as of the publication date of this report. If you need up-to-the-minute, real-time numbers for any or all of these key indicators, visit the WSJ Market Data Center by clicking this link: <http://markets.wsj.com/usoverview>

| | 52 Wk High | 52 Wk Low | | 52 Wk High | 52 Wk Low |
|------------|------------|-----------|-------------|------------|-----------|
| DJIA | 21169.11 | 17063.08 | 30 Yr Fixed | 4.33 | 3.43 |
| NASDAQ | 6221.99 | 4574.25 | 15 Yr Fixed | 3.50 | 2.70 |
| S&P 500 | 2418.71 | 1991.68 | 5 Yr ARM | 4.03 | 2.97 |
| | | | Jumbo | 4.88 | 4.02 |
| Prime Rate | 4.00 | 3.75 | Fannie Mae | 3.865 | 2.806 |
| Money Mkt | 0.34 | 0.23 | | | |

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MAY 2017



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 information in this report is the result of a compilation of publicly available data from a variety of commercial and government sources.



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