

The Multi-Family MARKET OVERVIEW

A Brief Look at 4th Quarter 2009

Just the Facts...



AUSTIN

Average Occupancy: 89%
Average \$/SF: ↓ \$0.02
Average Sale Price/Unit: \$65,000



SAN ANTONIO

Average Occupancy: 89%
Average \$/SF: ↓ \$0.01
Average Sale Price/Unit: \$53,000

Did you know?

You can get complete apartment industry information off our website? You have the ability to run your own market-analysis, obtain complete property profiles, track new construction, access sales and so much more!

Apartment Data-Online

Our database at your fingertips.

Multi-Family Trend Report

The most complete market overview available.

Sales Comparables

Property name, location, grantee/grantor, total consideration, price per unit/square foot.

New Construction Report

Property name, location, owner, total units, status and more.

Management or Ownership Directory

Includes contact name, address, phone, fax and each property that is managed or owned.

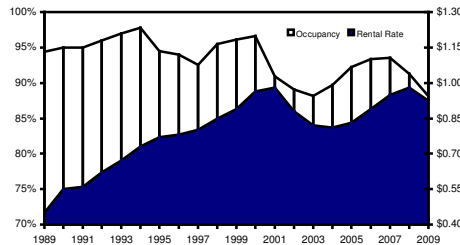
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Apartment Conditions in Central Texas

Austin

While the fourth quarter brought about the declines that are synonymous with the final months of the year, overall, the Austin apartment market exited 2009 on a high note. Despite the addition of over 1,200 units in what is typically a slow quarter, occupancy fell less than half a percent, yet absorption figures were positive. Rents took a big hit, falling 1.6% during the quarter.

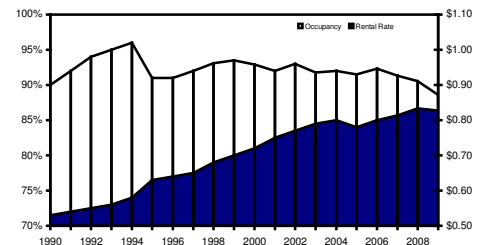


Annually, the Austin market saw the addition of over 7,000 new units and produced absorption figures that were positive in three of the four quarters.

Now that construction has come to a screeching halt, the city will be poised to further stabilize these new units, putting occupancy back on the rise by the end of 2010. Sales, however, will continue to remain low as financing constraints hamper potential sales. Expect to see more properties fall victim to this financial gridlock, pushing an increasing number of projects into foreclosures and/or receivership. You can track these properties on our website at www.apartmenttrends.com.

San Antonio

The San Antonio area also experienced the fourth-quarter slump, but much like Austin, the annual picture for a year that was rife with uncertainty turned out to be rather positive. Here, occupancy fell almost 1%, and rents were down .7% for the quarter. This time frame also saw over 1,000 new units added and positive absorption. Annual totals show over 5,200 new units added - 53% more than the average number of new units added for the past five years. The market handled the new additions well, posting positive absorption figures in every quarter. New construction in this area has slowed as well, with optimistic estimates showing just over 2,000 new units slated to break ground during 2010. Sales in the San Antonio area saw a 37% decline from last year and are expected to remain low during the next 12-18 months.



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San Antonio

(877) APT-DATA or (877) 278-3282

www.apartmenttrends.com

E-mail: customerservice@apartmenttrends.com