

JOB GROWTH <sup>1</sup>	Area New Jobs				
		1 Mo	6 Mo	12 Mo	
	<b>Estimate</b>	<b>End 7/31</b>	<b>End 7/31</b>	<b>End 7/31</b>	
	Dallas/Plano/Irving	200	81,100	103,100	
	Fort Worth/Arlington	(1,900)	21,700	26,200	
		(1,700)	102,800	129,300	
INTEREST RATES <sup>2</sup>	Rates		END 8/31	Yr. Ago	
	10 Year Treasury		1.50%	2.86%	
	11th District COFI		1.14%	0.93%	
	1 Mo. LIBOR		2.12%	2.07%	
SUPPLY/ DEMAND <sup>3</sup>	Units Added/ Absorbed		6 Mo	12 Mo	24 Mo
			End 8/31	End 8/31	End 8/31
	<b>Dallas County</b>				
	Added		4,095	11,132	21,749
	Absorbed		7,305	9,970	22,196
	<b>Tarrant County</b>				
Added		2,504	6,482	15,110	
Absorbed		3,020	4,929	11,539	
OCCUPANCY RATES <sup>3</sup>	<b>Dallas County</b>		8/31/2019	6 Mo Ago	12 Mo Ago
	2010's		82.6%	78.7%	81.0%
	2000's		93.9%	93.6%	93.5%
	1990's		95.1%	94.5%	94.4%
	1980's		93.5%	93.5%	94.0%
	1970's or Older		93.2%	92.7%	93.5%
	<b>Tarrant County</b>				
	2010's		78.4%	74.8%	75.4%
	2000's		94.1%	94.1%	94.9%
	1990's		94.8%	95.2%	95.3%
	1980's		94.0%	93.9%	94.3%
	1970's or Older		91.0%	91.2%	91.7%
RENTAL RATES <sup>3</sup>	<b>Dallas County</b>		8/31/2019	6 Mo Ago	12 Mo Ago
	2010's		\$1,613	\$1,578	\$1,576
	2000's		\$1,448	\$1,411	\$1,404
	1990's		\$1,362	\$1,319	\$1,313
	1980's		\$1,000	\$968	\$955
	1970's or Older		\$952	\$929	\$919
	<b>Tarrant County</b>				
	2010's		\$1,407	\$1,398	\$1,388
	2000's		\$1,269	\$1,246	\$1,248
	1990's		\$1,234	\$1,229	\$1,218
	1980's		\$971	\$952	\$943
	1970's or Older		\$906	\$886	\$876
HISTORICAL JOB GROWTH	Average year change of the combined DFW MSA's				
	2018	102,200	1 Texas Workforce Commission		
	2017	91,700	2 Banxquote.com		
	2016	120,500	3 ALNsys.com - Rental rates are after concessions.		
	2015	98,700	Approximately 25% of 70's or older are all bills paid		
	2014	132,000			
	2013	95,600			
	2012	79,200			

## Dallas Apartment Renters Wooded with Giveaways

Steve Brown, Dallas Morning News  
August 16, 2019

Here's some good news for Dallas-area apartment renters — you're more likely to get freebies to sign that lease.

One in five of Dallas rental communities are offering some kind of concessions to bring in business, according to a new study by RealPage.

Nationwide, only about 14% of apartment projects are using giveaways to land renters — a 20-year low.

"After peaking at 65.8% in fourth quarter 2009, the percentage of stabilized apartments in the U.S. offering concessions has been on a steady downward trajectory," analysts at RealPage wrote.

Apartment deals often include a month's free rent, gift cards or other enticements.

Three of Texas' big city markets are among the top places in the country for apartment concessions, according to RealPage.

About 35% of Houston apartments are using freebies, and in San Antonio 30% of the rental units come with a concession deal.

Houston, San Antonio and Dallas have all seen thousands of new apartments built during the last few years.

"Dallas has been the nation's busiest market during the cycle, seeing nearly 125,000 units delivered, increasing the large existing base by 24.6%," according to RealPage.

New apartment communities typically provide a sweetener during the initial lease-up period. And many owners of older properties have to offer concessions to compete.

Mark Cantrell  
214-368-1295

mcantrell@cantrellcompany.com

Sam Pettigrew  
972-630-6691

sp@cantrellcompany.com

Thomas Hooke  
972-630-6696

thooke@cantrellcompany.com