

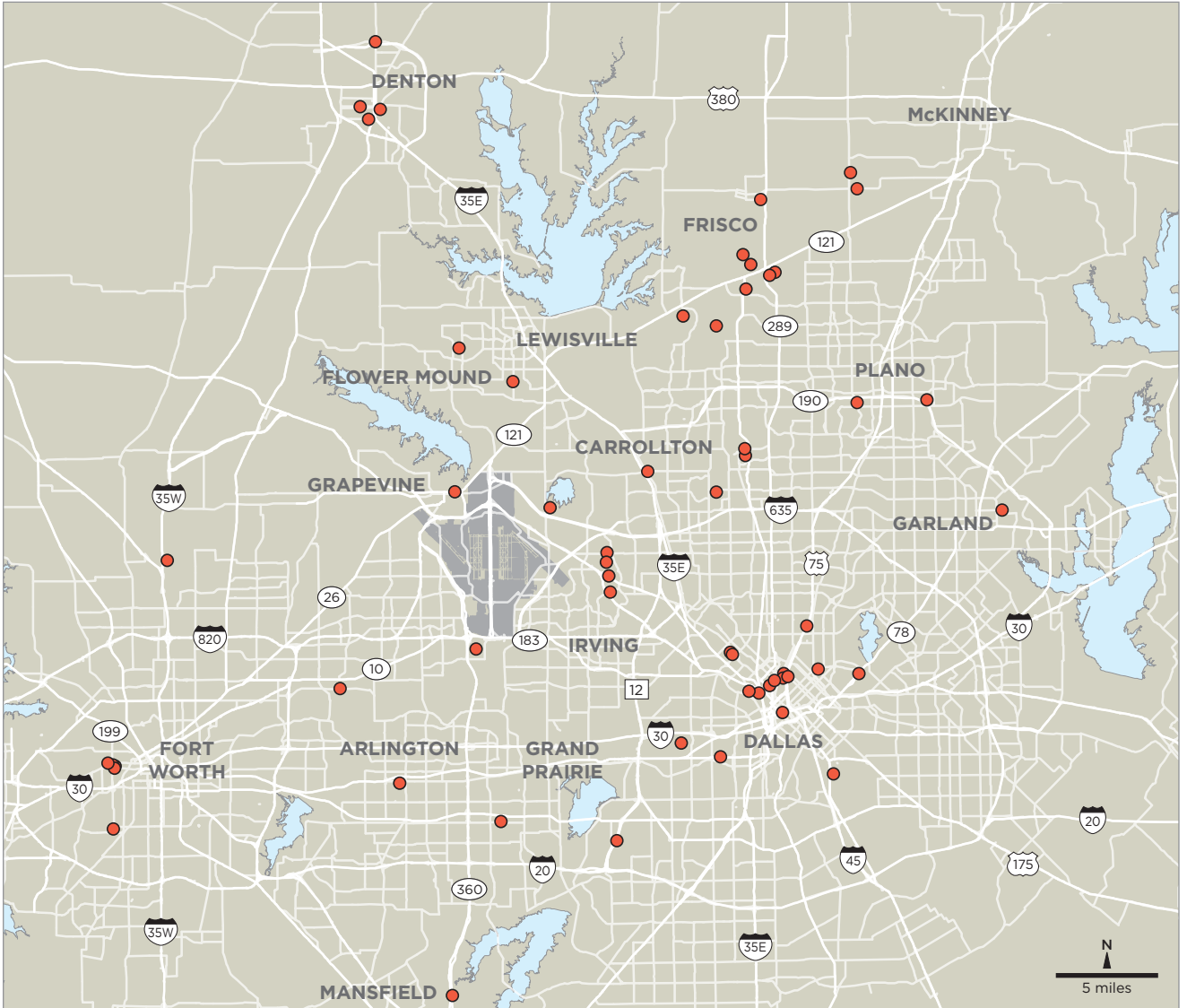
# D-FW sees apartment boom

By **STEVE BROWN**  
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The Dallas-Fort Worth area is one of the top markets in the country for apartment construction and net rentals. Employment gains and population growth in North Texas are fueling a rush to rent. And some residents who would have bought houses a few years ago are now settling for an apartment.

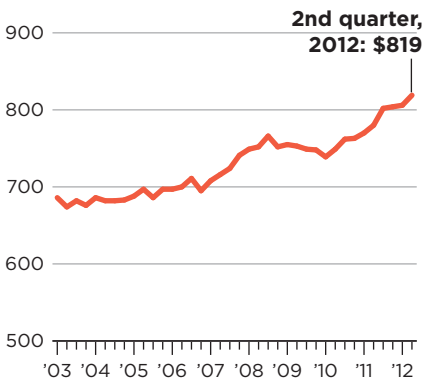
## Where they are being built

Fifty-eight apartment projects with 14,832 units are under construction in North Texas. The average size of the projects is 256 units in a four-story building.



## Rents

Average apartment rents in the D-FW area have risen almost 20 percent since early 2003. Average monthly rental rates for each quarter:



SOURCE: MPF Research

## The bottom line

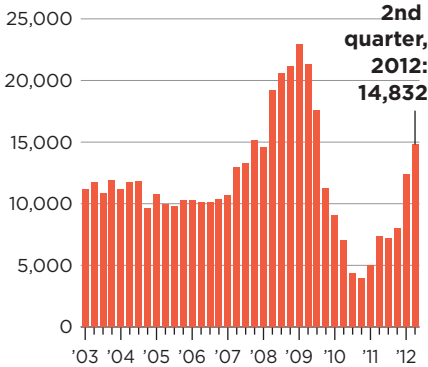
“Here in Dallas-Fort Worth we’re experiencing the job growth needed to support a sizable increase in apartment completions. Delivery timing is the one thing to watch that could lead to a brief bump in the road.”



**Greg Willett**, vice president, MPF Research

## Construction

Apartment building activity in the D-FW area has almost quadrupled since the fourth quarter of 2010. Number of units being built in North Texas during each quarter:



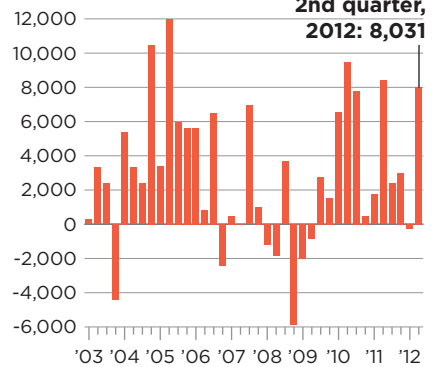
“The pent-up demand can be released because of job creation and population increase. This may be especially true in the rental market — kids leaving parents, college grads coming to town with jobs, individuals leaving roommates to rent their own units.”



**Dr. James Gaines**, economist, the Real Estate Center at Texas A&M University

## Demand

Since early 2010, net apartment occupancy in North Texas has increased by almost 50,000 units. Quarterly net change in apartment leasing:



“Apartment demand in North Texas is so far outstripping the jump in new supply. And while builders are still hunting for deals, higher land and construction costs may slow the number of ground-breakings.”



**Steve Brown**, Real Estate Editor, *The Dallas Morning News*