

Apartment Market Statistical Overview - Summary San Antonio October 2014

Property / Unit Information

	A	В	С	D	Overall
Total # Projects	202	252	259	64	777
Total # Units	53,402	53,296	42,400	8,451	157,549
Total # Units 0BR	0.2%	1.3%	1.9%	0.4%	3.8%
Total # Units 1BR	13.8%	18.4%	13.7%	03.2%	49.0%
Total # Units 2BR	11.3%	13.8%	12.3%	02.1%	39.5%
Total # Units 3BR	2.2%	3.1%	1.7%	0.3%	7.4%
Total # Units 4BR	0.0%	0.2%	0.1%	0.0%	0.3%
Avg Units per Project	264	211	164	132	203
Avg SF	918.84	801.16	802.68	759.12	831.27
Total # Units Under Construction	4,983	135	N/A	N/A	5,118
Total # Units Proposed	2,647	74	N/A	N/A	2,721

Occupancy

	Α	В	С	D	Overall
Avg Physical Occupancy	91.36%	92.36%	89.81%	88.54%	91.12%
Avg Pre-Leased Occupancy	92.63%	93.73%	90.70%	88.29%	92.24%

Rental Rates

	Α	В	С	D	Overall
Avg Market Rent/SF	\$1.119	\$0.930	\$0.876	\$0.809	\$0.959
Avg Market Rent/SF 0BR	\$1.468	\$1.174	\$1.113	\$1.020	\$1.144
Avg Market Rent/SF 1BR	\$1.187	\$1.000	\$0.924	\$0.834	\$1.021
Avg Market Rent/SF 2BR	\$1.047	\$0.858	\$0.806	\$0.752	\$0.891
Avg Market Rent/SF 3BR	\$1.055	\$0.750	\$0.761	\$0.766	\$0.846
Avg Market Rent/SF 4BR	\$1.102	\$0.648	\$0.758	\$0.705	\$0.719
Avg Market Rent/Unit	\$1,012.06	\$719.60	\$679.92	\$597.51	\$780.59
Avg Market Rent/Unit 0BR	\$836.45	\$520.08	\$492.00	\$463.19	\$517.57
Avg Market Rent/Unit 1BR	\$860.13	\$641.66	\$597.44	\$533.24	\$683.73
Avg Market Rent/Unit 2BR	\$1,118.62	\$807.05	\$767.57	\$689.62	\$877.88
Avg Market Rent/Unit 3BR	\$1,419.02	\$878.68	\$913.61	\$842.37	\$1,049.20
Avg Market Rent/Unit 4BR	\$2,076.25	\$854.01	\$938.74	\$934.27	\$991.04

Absorption (In Units)

	Α	В	С	D	Overall
Current Month-to-Date	66	-68	-217	-1	-220
Current Quarter-to-Date	66	-68	-217	-1	-220
Year-to-Date	1,510	714	587	114	2,925