

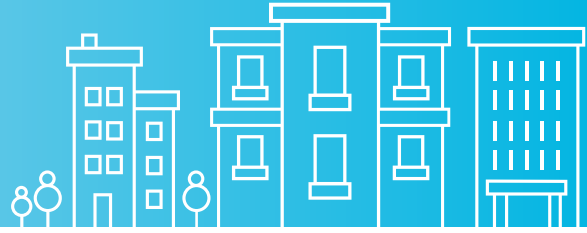


TRANSWESTERN

REAL ESTATE SERVICES

APARTMENT MARKETWATCH

AUSTIN | Q4 2022



Recent Apartment Sales

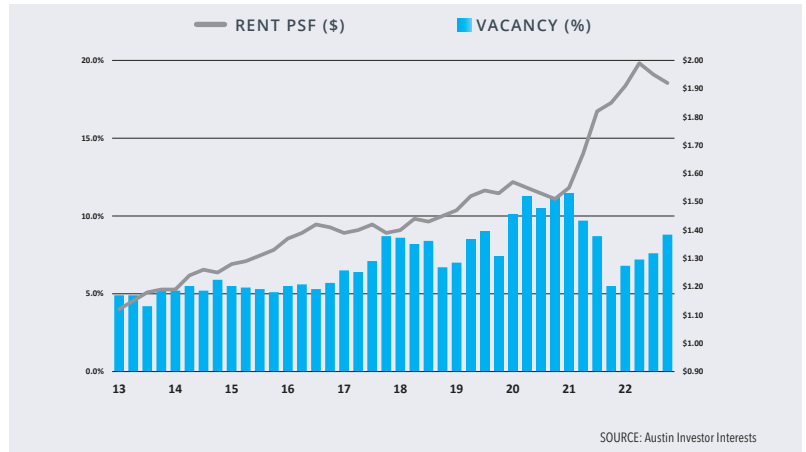
- Southeast :: Terrace Cove Apartments**
 304 Units at 6201 Sneed Cove
 Buyer: Uplift Terrace Cove LLC
 Seller: Calvera Partners
- Pflugerville :: Skyview North**
 336 Units at 295 County Road 138
 Buyer: Strategic Property Investment
 Seller: Alliance Residential
- Round Rock :: Parkwood Terrace**
 144 Units at 1201 E Old Settlers Blvd
 Buyer: Medve Group
 Seller: Langdon Street
- Austin :: Bluerock Apartment Portfolio**
 914 Units in 3 Apartment Complexes:
 Chevy Chase Apartments, The Brodie, Elan Apartments
 Buyer: Blackstone
 Seller: Bluerock Residential Growth REIT

Apartment Statistics At-A-Glance

AUSTIN MSA	Q4 2022	ANNUAL CHANGE (%)
Occupancy	90.1%	-1.3%
Units Change	1,869	N/A
Units Absorbed (Quarter)	-1,156	N/A
Average Size (SF)	865	0%
Average Asking Rent (Unit)	\$1,703	-2.0%
Average Asking Rent PSF	\$1.97	-2.0%
Average Effective Rent (Unit)	\$1,685	-2.3%
Average Effective Rent PSF	\$1.95	-2.3%
% Offering Concessions	15%	+24.2%
Average Concession Package	5.7%	+16.6%

SOURCE: ALN Apartment Data

APARTMENT STATISTICS :: VACANCY & RENTAL RATE



Q4 2022 :: Apartment Statistics By Submarket

SUBMARKET	NO. OF PROJECTS	NO. OF UNITS	VACANCY	T-12 ABSORPTION	AVE RENT (PER UNIT)	AVE RENT (PSF)
Bastrop County	14	1,084	4.1%	(6)	\$1,423	\$1.51
Buda-Kyle	29	6,865	14.2%	705	\$1,543	\$1.77
Caldwell County	11	458	5.2%	(12)	\$1,227	\$1.41
Cedar Park	42	13,037	8.2%	399	\$1,672	\$1.80
Central Austin	170	4,407	5.4%	315	\$1,647	\$2.31
Downtown Austin	41	6,282	11.8%	682	\$3,139	\$3.32
East Austin	112	14,109	11.0%	1,298	\$1,847	\$2.30
Far North Austin	18	1,380	9.0%	507	\$1,445	\$1.53
Far West Austin	5	103	2.6%	4	\$570	\$0.59
Georgetown-Leander	55	8,000	20.9%	620	\$1,685	\$1.72
Hill Country	8	1,018	4.4%	4	\$1,686	\$1.75
Lake Travis	16	3,624	6.2%	57	\$1,964	\$1.81
Midtown Austin	230	14,030	5.9%	(85)	\$1,595	\$2.08
North Austin	137	26,394	9.0%	139	\$1,549	\$1.95
Northeast Austin	61	11,772	12.8%	1,505	\$1,441	\$1.70
Northwest Austin	121	33,834	6.8%	(749)	\$1,563	\$1.75
Pflugerville	68	19,211	11.3%	1,031	\$1,575	\$1.79
Riverside	80	17,257	9.4%	(224)	\$1,580	\$1.96
Round Rock	72	15,923	6.3%	137	\$1,587	\$1.71
San Marcos	65	7,002	7.9%	271	\$1,293	\$1.50
South Austin	100	18,253	7.8%	480	\$1,593	\$1.85
South Central Austin	152	12,749	6.2%	(174)	\$1,824	\$2.32
Southeast Austin	44	10,069	9.3%	462	\$1,513	\$1.71
Southwest Austin	53	12,221	5.0%	62	\$1,806	\$1.93
West Austin	75	2,142	4.2%	7	\$2,060	\$2.54
AUSTIN MSA TOTAL:	1,779	261,224	8.8%	7,435	\$1,650	\$1.92

Source: CoStar

AUSTIN | MULTIFAMILY MARKET

Apartment Sales Statistics

	AUSTIN TRAILING 12 MO.	AUSTIN Q4 2022	U.S. TRAILING 12 MO.	U.S. Q4 2022
Volume (\$ Mil)	\$7,104.3	\$1,198.1	\$272,466.3	\$43,157.1
Number of Properties	154	27	9,7674	1,831
Total Units	33,087	6,366	1,247,263	200,854
Average Price per Unit	\$213,370	\$201,293	\$236,609	\$239,406
Average Cap Rate (Yield)	3.7%	3.9%	4.7%	4.8%

SOURCE: Real Capital Analytics

Transwestern Locations



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METHODOLOGY

The statistics included in this report are the result of a compilation of information from primarily and secondary sources, including CoStar, for apartment properties containing 50 or more units located in the Austin metropolitan area, excluding student and senior housing.

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