

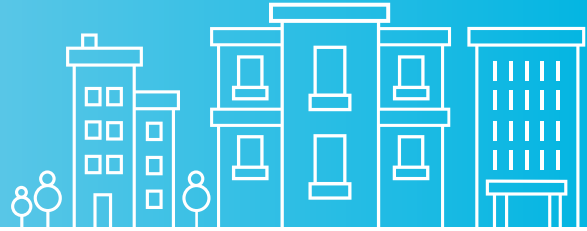


TRANSWESTERN

REAL ESTATE SERVICES

APARTMENT MARKETWATCH

AUSTIN | Q1 2023



Recent Apartment Sales

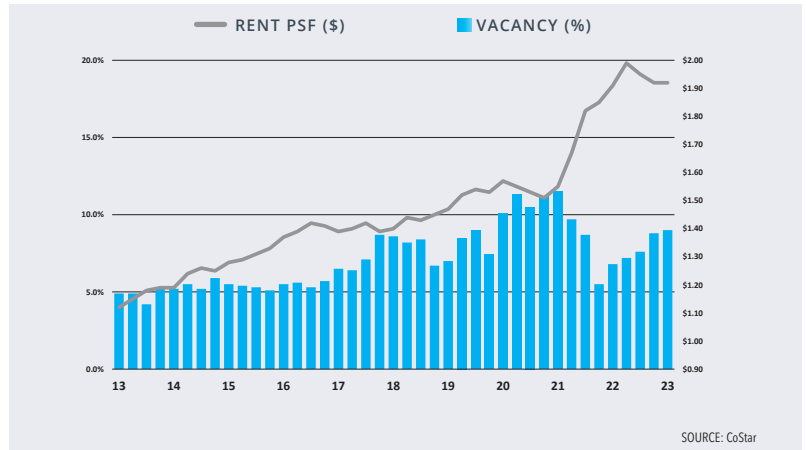
- Riverside :: Henley Riverside**
360 Units at 6205 E Riverside Dr
Buyer: Ron Kowal
Seller: TMP Riverside LLC
- Pflugerville :: The Dalton**
350 Units at 2209 W Pflugerville Pkwy
Buyer: Terracap Management
Seller: Thompson Realty
- Cedar Park :: Indigo Apartments**
325 Units at 10800 Lakeline Blvd
Buyer: Austin Affordable Housing Corp
Seller: TA Realty
- Southeast :: McKinney Falls Apartments**
312 Units at 6625 McKinney Falls Pkwy
Buyer: Strategic Housing Financial Corp
Seller: Graham Development

Apartment Statistics At-A-Glance

AUSTIN MSA	TRAILING 12 MONTHS	HISTORICAL AVERAGE
Vacancy Change	1.5%	8.3%
Units Absorbed	6,552	6,022
Units Delivered	11,350	6,880
Units Under Construction	42,618	
Average Unit Size (SF)	865	
Asking Rent Growth (YoY)	-0.3%	2.6%
Effective Rent Growth (YoY)	-0.9%	2.6%
Sales Volume	\$2.3B	\$1.2B
% Offering Concessions	18.0%	
Average Concession Package	5.6%	

SOURCE: ALN Apartment Data, CoStar, RCA

APARTMENT STATISTICS :: VACANCY & RENTAL RATE



SOURCE: CoStar

Q1 2023 :: Apartment Statistics By Submarket

SUBMARKET	NO. OF PROJECTS	NO. OF UNITS	VACANCY	TRAILING 12 ABSORPTION	AVE RENT (PER UNIT)	AVE RENT (PSF)
Bastrop County	14	1,084	5.7%	(17)	\$1,441	\$1.52
Buda-Kyle	28	7,378	12.4%	684	\$1,581	\$1.78
Caldwell County	12	604	5.5%	127	\$1,328	\$1.23
Cedar Park	42	13,037	7.7%	308	\$1,649	\$1.78
Central Austin	170	4,406	5.2%	302	\$1,613	\$2.28
Downtown Austin	42	6,425	11.0%	665	\$3,127	\$3.33
East Austin	113	13,969	10.2%	1,196	\$1,842	\$2.30
Far North Austin	18	1,716	5.1%	497	\$1,698	\$1.83
Far West Austin	5	103	3.4%	1	\$658	\$0.69
Georgetown-Leander	57	9,371	21.1%	870	\$1,688	\$1.73
Hill Country	8	1,018	9.2%	(43)	\$1,753	\$1.81
Lake Travis	16	3,624	7.8%	(1)	\$1,915	\$1.77
Midtown Austin	229	14,207	7.3%	(195)	\$1,603	\$2.11
North Austin	137	26,402	8.1%	167	\$1,551	\$1.96
Northeast Austin	62	12,412	10.7%	1,279	\$1,460	\$1.71
Northwest Austin	121	33,957	7.7%	(871)	\$1,574	\$1.76
Pflugerville	69	20,065	11.6%	1,189	\$1,590	\$1.80
Riverside	80	16,939	9.0%	(209)	\$1,579	\$1.95
Round Rock	72	15,932	6.6%	109	\$1,628	\$1.75
San Marcos	65	7,123	10.0%	53	\$1,261	\$1.50
South Austin	100	18,647	8.7%	152	\$1,590	\$1.85
South Central Austin	153	12,751	6.9%	(213)	\$1,847	\$2.35
Southeast Austin	44	10,070	9.6%	442	\$1,471	\$1.67
Southwest Austin	54	12,538	6.3%	96	\$1,824	\$1.96
West Austin	75	2,142	5.1%	(32)	\$2,076	\$2.56
AUSTIN MSA TOTAL:	1,786	265,920	9.0%	6,556	\$1,656	\$1.92

Source: CoStar

AUSTIN | MULTIFAMILY MARKET

Apartment Sales Statistics

	AUSTIN TRAILING 12 MONTHS	AUSTIN Q1 2023	U.S. TRAILING 12 MONTHS	U.S. Q1 2023
Volume (\$ Mil)	\$6,701.9	\$541.1	\$238,852.0	\$19,870.7
Number of Properties	144	14	8,588	870
Total Units	29,831	2,651	1,094,140	98,933
Average Price per Unit	\$220,746	\$201,287	\$233,437	\$206,080
Average Cap Rate (Yield)	4.0%	4.6%	4.8%	5.2%

SOURCE: Real Capital Analytics

Transwestern Locations



Austin Team Members

Ty Puckett, Regional Partner	Development & Capital Markets	(512) 314.3572	ty.puckett@transwestern.com
Hale Umstatted, Exec Managing Director	Capital Markets & Corp. Services	(512) 314.3551	hale.umstatted@transwestern.com
Chris Stutzman, Managing Director	Capital Markets - Multifamily	(512) 314.5203	chris.stutzman@transwestern.com
Bryan McMurrey, Managing Director	Capital Markets - Multifamily	(512) 314.3971	bryan.mcmurrey@transwestern.com
Witt Westbrook, Managing Director	Agency Leasing & Capital Markets	(512) 215.3174	witt.westbrook@transwestern.com
Carter Thurmond, Managing Director	Agency Leasing & Capital Markets	(210) 255.0644	carter.thurmond@transwestern.com
Will Stewart, Senior Vice President	Agency Leasing & Tenant Advisory	(512) 314.3574	will.stewart@transwestern.com
Brandon Lester, Senior Vice President	Agency Leasing & Tenant Advisory	(512) 314.3576	brandon.lester@transwestern.com
Hunter Jones, Senior Vice President	Agency Leasing & Tenant Advisory	(512) 314.3571	hunter.jones@transwestern.com
Luke Wheeler, Vice President	Agency Leasing & Tenant Advisory	(512) 314.3553	luke.wheeler@transwestern.com
Stayton Wright, Vice President	Tenant Advisory	(512) 314.5205	stayton.wright@transwestern.com
Nash Frisbie, Vice President	Agency Leasing & Tenant Advisory	(512) 314.3961	nash.frisbie@transwestern.com
Max Appling, Vice President	Agency Leasing & Tenant Advisory	(512) 314.3967	max.appling@transwestern.com
Marshall Thurmond, Senior Associate	Agency Leasing & Tenant Advisory	(512) 314.5211	marshall.thurmond@transwestern.com
Rye Hinkle, Associate	Tenant Advisory	(512) 314.5215	rye.hinkle@transwestern.com
Tyler Gauntt, Associate	Capital Markets - Multifamily	(512) 314.5206	tyler.gauntt@transwestern.com
Stanton Fehr, Financial Analyst	Capital Markets & Research	(512) 314.5207	stanton.fehr@transwestern.com
Rachel Becker, Business Analyst	Agency Leasing & Tenant Advisory	(512) 314.3579	rachel.becker@transwestern.com
Robert Gaston, Executive Vice President	Southwest Regional Leader	(512) 314.3554	robert.gaston@transwestern.com
Karen Judson, Senior Vice President	Marketing & Research	(512) 314.3560	karen.judson@transwestern.com

CONTACT

Karen Judson
Senior Vice President | Marketing & Research
512.328.5600
karen.judson@transwestern.com

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.

Transwestern is a privately held commercial real estate firm of collaborative entrepreneurs who deliver a higher level of personalized service – the Transwestern Experience. Specializing in Agency Leasing, Asset Services, Occupier Solutions, Capital Markets and Research, our fully integrated global enterprise adds value for investors, owners and occupiers of all commercial property types. We leverage market insights and operational expertise from members of the Transwestern family of companies specializing in development, real estate investment management and research. Transwestern has 35 U.S. offices and assists clients from more than 221 offices in 37 countries through strategic alliances with France-based BNP Paribas Real Estate and Canada-based Encore. Experience Extraordinary at transwestern.com and @Transwestern.