

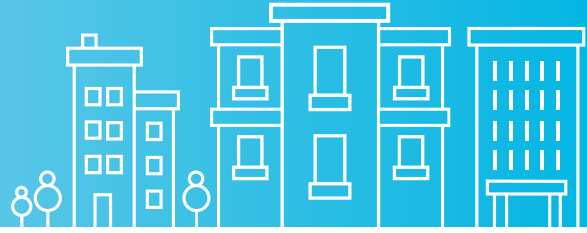


TRANSWESTERN

REAL ESTATE SERVICES

APARTMENT MARKETWATCH

AUSTIN | Q4 2023



Recent Apartment Sales

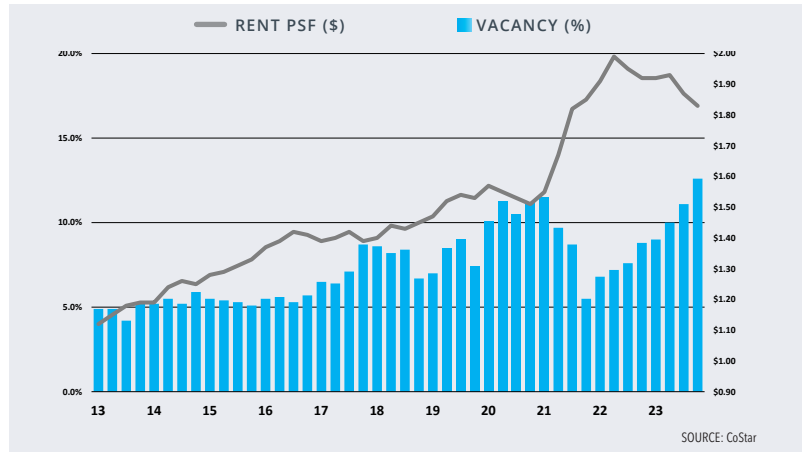
- **Pflugerville :: Villas Tech Ridge**
350 Units at 13838 The Lakes Blvd
Buyer: Pegasus Real Estate
Seller: New York Life
- **East :: Alta Trailhead**
308 Units at 1105 Airport Blvd
Buyer: Park Property Capital
Seller: Stonelake Capital Partners
- **Northwest :: Onyx 183**
390 Units at 6800 McNeil Drive
Buyer: CIM Group / FPG
Seller: Wateron Associates
- **Northeast :: Paloma**
300 Units at 9911 Dessau Road
Buyer: Housing Authority of Austin
Seller: Stonelake Capital Partners

Apartment Statistics At-A-Glance

AUSTIN MSA	TRAILING 12 MONTHS	HISTORICAL AVE (YOY)
Vacancy Change	3.3%	8.4%
Units Absorbed	10,002	6,142
Units Delivered	21,726	7,301
Units Under Construction	39,594	
Average Unit Size (SF)	872	
Asking Rent Growth (YoY)	-5.1%	2.4%
Effective Rent Growth (YoY)	-6.0%	2.3%
Sales Volume	\$504M	\$1.2B
% Offering Concessions	37.0%	
Average Concession Package	7.7%	

SOURCE: ALN Apartment Data, CoStar, RCA

APARTMENT STATISTICS :: VACANCY & RENTAL RATE



SOURCE: CoStar

Q4 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	16	1,279	8.8%	121	\$1,415	\$1.58
Buda-Kyle	35	9,016	18.4%	1,178	\$1,522	\$1.67
Caldwell County	13	584	17.0%	43	\$1,148	\$1.25
Cedar Park	46	14,104	10.0%	463	\$1,538	\$1.67
Central Austin	166	4,195	6.5%	(43)	\$1,657	\$2.36
Downtown Austin	42	6,695	13.1%	295	\$3,105	\$3.28
East Austin	122	15,029	14.4%	571	\$1,766	\$2.18
Far North Austin	23	2,598	12.1%	528	\$1,603	\$1.74
Far West Austin	7	173	5.8%	17	\$1,442	\$1.33
Georgetown-Leander	69	12,347	24.5%	2,122	\$1,606	\$1.62
Hill Country	8	1,018	6.0%	19	\$1,714	\$1.77
Lake Travis	17	3,656	7.3%	17	\$1,795	\$1.66
Midtown Austin	239	15,218	10.8%	313	\$1,558	\$2.03
North Austin	142	27,630	12.3%	(37)	\$1,523	\$1.91
Northeast Austin	67	13,607	14.3%	870	\$1,436	\$1.63
Northwest Austin	122	34,171	8.6%	(312)	\$1,476	\$1.67
Pflugerville	76	22,168	14.2%	1,584	\$1,517	\$1.71
Riverside	81	17,415	13.8%	(40)	\$1,489	\$1.85
Round Rock	76	17,286	12.0%	436	\$1,544	\$1.65
San Marcos	67	7,353	10.7%	129	\$1,288	\$1.48
South Austin	104	19,293	9.8%	356	\$1,502	\$1.75
South Central Austin	153	13,083	9.8%	(90)	\$1,710	\$2.18
Southeast Austin	56	13,197	20.8%	1,390	\$1,451	\$1.64
Southwest Austin	56	13,094	11.4%	86	\$1,682	\$1.81
West Austin	76	2,149	6.1%	(17)	\$2,041	\$2.53
AUSTIN MSA TOTAL:	1,879	286,358	12.6%	9,999	\$1,587	\$1.83

Source: CoStar

AUSTIN | MULTIFAMILY MARKET

Apartment Sales Statistics

	AUSTIN TRAILING 12 MONTHS	AUSTIN Q4 2023	U.S. TRAILING 12 MONTHS	U.S. Q4 2023
Volume (\$ Mil)	\$3,302.8	\$462.3	\$109,873.4	\$1,084.6
Number of Properties	91	10	5,241	859
Total Units	15,664	1,798	563,552	94,046
Average Price per Unit	\$235,484	\$241,912	\$206,397	\$212,482
Average Cap Rate (Yield)	4.7%	5.3%	5.3%	5.5%

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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