



TRANSWESTERN

REAL ESTATE SERVICES

APARTMENT MARKETWATCH

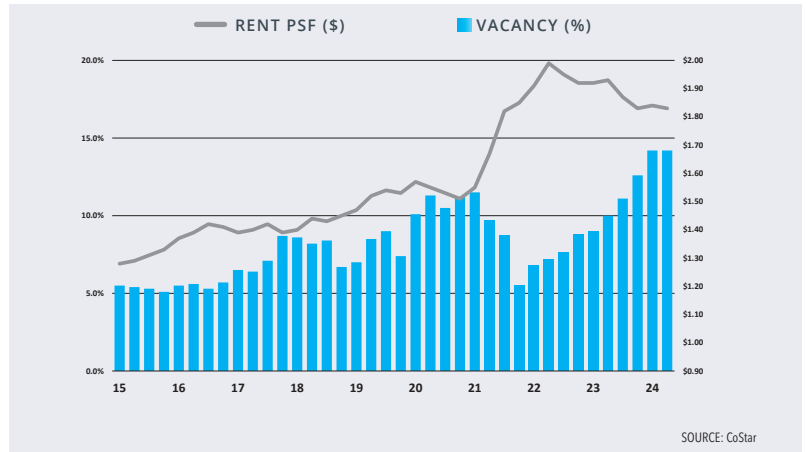
AUSTIN | Q2 2024



Recent Apartment Sales

- Northwest :: Toscana Apartments**
 358 Units at 13355 N Hwy 183
 Buyer: Comunidad Realty Partners
 Seller: Principal Asset Management
- Cedar Park :: Bridge at Arella Lakeline**
 354 Units at 12700 Ridgeline Blvd
 Buyer: Belveron Partners
 Seller: Starlight Investments
- Northwest :: Falls on Bull Creek**
 344 Units at 8527 N Capital of Tx Hwy
 Buyer: LoanCore Capital
 Seller: GVA Management
- East :: Windsor Park Towers**
 308 Units at 6007 North IH-35
 Buyer: Housing Authority of Austin
 Seller: JCI Residential

APARTMENT STATISTICS :: VACANCY & RENTAL RATE



Q2 2024 :: 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	1,340	8.8%	62	\$1,365	\$1.52
Buda-Kyle	39	10,000	18.4%	756	\$1,567	\$1.63
Caldwell County	14	632	17.0%	71	\$1,185	\$1.28
Cedar Park	48	14,693	10.0%	471	\$1,557	\$1.68
Central Austin	165	4,190	6.5%	(76)	\$1,675	\$2.39
Downtown Austin	44	7,409	13.1%	519	\$3,164	\$3.35
East Austin	126	16,060	14.4%	803	\$1,853	\$2.30
Far North Austin	23	2,598	12.1%	320	\$1,626	\$1.79
Far West Austin	8	185	5.8%	8	\$1,314	\$1.21
Georgetown-Leander	76	14,208	24.5%	2,447	\$1,582	\$1.62
Hill Country	8	1,018	6.0%	6	\$1,673	\$1.76
Lake Travis	17	3,656	7.3%	(17)	\$1,768	\$1.63
Midtown Austin	238	15,903	10.8%	708	\$1,604	\$2.10
North Austin	147	29,280	12.3%	206	\$1,508	\$1.90
Northeast Austin	72	14,990	14.3%	1,046	\$1,450	\$1.63
Northwest Austin	123	34,529	8.6%	(379)	\$1,449	\$1.64
Pflugerville	76	22,018	14.2%	1,284	\$1,468	\$1.64
Riverside	84	18,353	13.8%	664	\$1,482	\$1.84
Round Rock	87	19,953	12.0%	1,417	\$1,545	\$1.63
San Marcos	73	8,547	10.7%	387	\$1,358	\$1.55
South Austin	104	19,673	9.8%	611	\$1,496	\$1.74
South Central Austin	152	13,329	9.8%	7	\$1,755	\$2.22
Southeast Austin	58	13,851	20.8%	1,523	\$1,432	\$1.62
Southwest Austin	56	13,094	11.4%	361	\$1,717	\$1.84
West Austin	76	2,152	6.1%	(44)	\$2,018	\$2.52
AUSTIN MSA TOTAL:	1,930	301,661	14.2%	13,161	\$1,589	\$1.83

SOURCE: CoStar

Apartment Statistics At-A-Glance

AUSTIN MSA	TRAILING 12 MONTHS	HISTORICAL AVE (YOY)
Vacancy Change	3.8%	8.6%
Units Absorbed	13,199	6,242
Units Delivered	27,740	7,717
Units Under Construction	32,099	
Average Unit Size (SF)	868	
Asking Rent Growth (YoY)	-5.7%	2.2%
Effective Rent Growth (YoY)	-6.3%	2.1%
Sales Volume	\$508M	\$1.2B
% Offering Concessions	24.0%	
Average Concession Package	5.9%	

SOURCE: ALN Apartment Data, CoStar, RCA

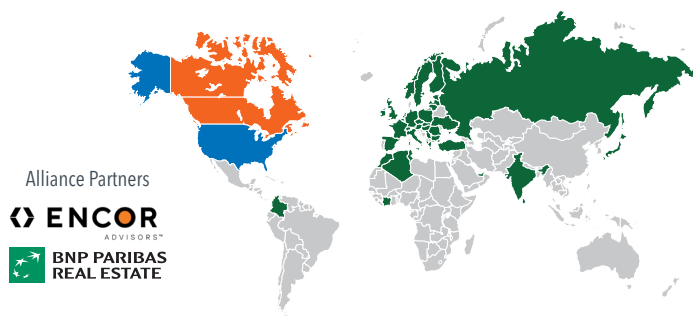
AUSTIN | MULTIFAMILY MARKET

Apartment Sales Statistics

	AUSTIN TRAILING 12 MONTHS	AUSTIN Q2 2024	U.S. TRAILING 12 MONTHS	U.S. Q2 2024
Volume (\$ Mil)	\$3,141.6	\$682.2	\$118,836.6	\$38,142.9
Number of Properties	74	16	5,249	1,232
Total Units	14,417	3,313	581,285	164,270
Average Price per Unit	\$203,753	\$204,152	\$202,950	\$202,912
Average Cap Rate (Yield)	5.0%	5.0%	5.5%	5.6%

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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