

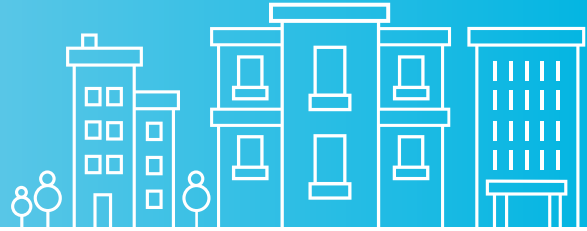


TRANSWESTERN

REAL ESTATE SERVICES

APARTMENT MARKETWATCH

AUSTIN | Q3 2024



Recent Apartment Sales

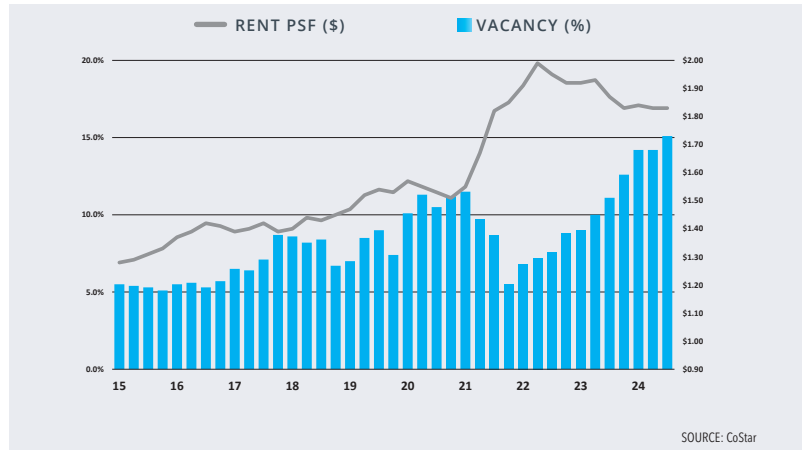
- Northeast :: EightyOne 10 Blue Goose**
300 Units at 8110 Blue Goose Rd
Buyer: Monterra Capital Partners
Seller: 1st Chicago Apartment Rentals
- San Marcos :: Uptown Square**
316 Units at 1354 Thorpe Lane
Buyer: Greystar
Seller: Inland Real Estate Group
- Pflugerville :: Citizen House Apartments**
334 Units at 19365 Wilke Lane
Buyer: Decron Properties Group
Seller: Endeavor Real Estate Group
- Northeast :: Eagles Landing**
240 Units at 8000 Decker Lane
Buyer: Blackstone
Seller: Nurock

Apartment Statistics At-A-Glance

AUSTIN MSA	TRAILING 12 MONTHS	HISTORICAL AVE (YOY)
Vacancy Change	2.9%	8.7%
Units Absorbed	18,449	6,351
Units Delivered	31,424	7,969
Units Under Construction	21,955	
Average Unit Size (SF)	874	
Asking Rent Growth (YoY)	-4.6%	2.2%
Effective Rent Growth (YoY)	-5.5%	2.1%
Sales Volume	\$234M	\$1.2B
% Offering Concessions	46.0%	
Average Concession Package	8.9%	

SOURCE: ALN Apartment Data, CoStar, RCA

APARTMENT STATISTICS :: VACANCY & RENTAL RATE



SOURCE: CoStar

Q3 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	17	1,352	6.1%	66	\$1,459	\$1.60
Buda-Kyle	39	10,158	22.3%	1,458	\$1,557	\$1.62
Caldwell County	15	788	23.8%	100	\$1,487	\$1.39
Cedar Park	49	14,999	13.0%	844	\$1,518	\$1.64
Central Austin	165	4,191	8.7%	(97)	\$1,653	\$2.34
Downtown Austin	44	7,501	13.9%	766	\$3,303	\$3.46
East Austin	129	17,179	17.2%	2,553	\$1,877	\$2.33
Far North Austin	24	2,861	9.9%	775	\$1,645	\$1.65
Far West Austin	8	149	7.0%	22	\$1,171	\$1.01
Georgetown-Leander	81	15,342	25.5%	3,642	\$1,614	\$1.64
Hill Country	8	1,018	7.4%	(6)	\$1,695	\$1.79
Lake Travis	17	3,656	7.9%	(76)	\$1,810	\$1.67
Midtown Austin	240	16,527	16.0%	913	\$1,593	\$2.08
North Austin	154	30,981	17.1%	2,063	\$1,507	\$1.90
Northeast Austin	74	15,557	18.4%	1,790	\$1,473	\$1.65
Northwest Austin	127	35,471	11.4%	599	\$1,466	\$1.66
Pflugerville	78	22,612	138.0%	1,241	\$1,515	\$1.68
Riverside	85	18,446	12.6%	1,105	\$1,482	\$1.84
Round Rock	91	20,972	16.7%	2,842	\$1,536	\$1.62
San Marcos	77	9,780	27.5%	864	\$1,334	\$1.20
South Austin	105	19,948	10.3%	828	\$1,487	\$1.73
South Central Austin	152	13,329	9.6%	(12)	\$1,752	\$2.22
Southeast Austin	59	14,265	18.3%	3,041	\$1,490	\$1.67
Southwest Austin	56	13,094	9.5%	477	\$1,715	\$1.84
West Austin	76	2,152	8.3%	(32)	\$2,025	\$2.52
AUSTIN MSA TOTAL:	1,970	312,328	15.1%	25,766	\$1,605	\$1.83

Source: CoStar

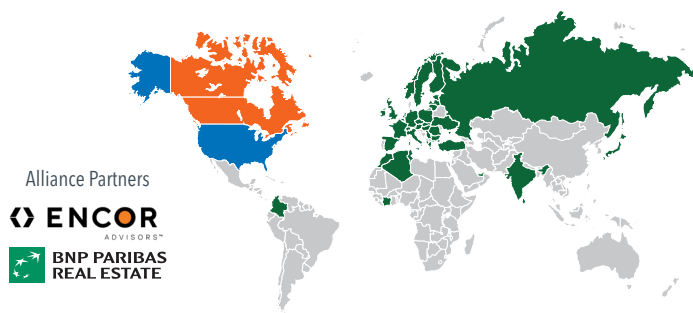
AUSTIN | MULTIFAMILY MARKET

Apartment Sales Statistics

	AUSTIN TRAILING 12 MONTHS	AUSTIN Q3 2024	U.S. TRAILING 12 MONTHS	U.S. Q3 2024
Volume (\$ Mil)	\$2,302.3	\$343.0	\$114,733.6	\$25,869.1
Number of Properties	59	11	5,027	1,029
Total Units	11,097	1,802	555,160	120,525
Average Price per Unit	\$201,105	\$216,309	\$203,518	\$219,094
Average Cap Rate (Yield)	4.9%	5.4%	5.6%	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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