Dallas/Fort Worth, TX

End of June, 2022

General Overview

Conventional Properties	Jun 2022	Annual Chg
Occupancy	92.7	+1.5%
Unit Change	21,792	
Units Absorbed (Annual)	30,453	
Average Size (SF)	872	+0.3%
Asking Rent	$1,534	+18.1%
Asking Rent per SF	$1.76	+17.7%
Effective Rent	$1,527	+19.2%
Effective Rent per SF	$1.75	+18.9%
% Offering Concessions	8%	-64.5%
Avg. Concession Package	4.6%	-18.1%

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Legend: Occupancy | Mkt Rent | Eff Rent
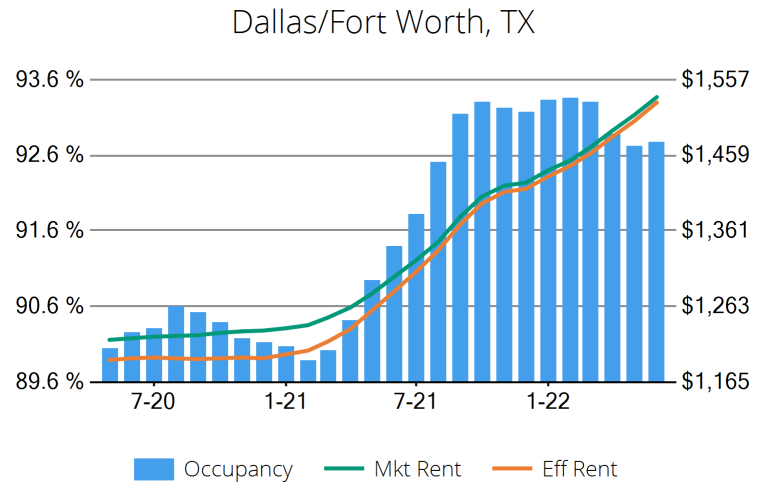
Market Breakdown

Property Type	% of Market	# Props	# Units	Occ.	Avg SF	Average Rent Mkt	Average Rent Eff	Rent Concessions Props Offering	Rent Concessions Avg Package
Conventional	83%	3,849	784,595	92.7%	872	$1,534	$1,527	7.6%	4.6%
Affordable	10%	605	93,488	92.4%	914	$1,094	$1,093	2.4%	2.4%
Senior Living	5%	431	49,888	84.0%	860	$1,650	$1,640	7.0%	7.7%
Student Housing	1%	67	12,985	92.5%	988	$1,931	$1,928	4.7%	3.5%
Totals		4,952	940,956						

Top 5 Submarkets

Occupancy Annual Change	Jun-22	Change	Effective Rent Gains	Jun-22	Change
Southwest Dallas/Oak Cliff/Sunset	93.5%	8.3%	Far North Dallas-Tollway East	$1,466	26.7%
Downtown/The Cedars/Deep Ellum	88.5%	7.6%	Far North Dallas-Tollway West	$1,398	25.9%
North Irving	95.8%	5.4%	West Plano	$1,821	24.4%
Denton/Corinth	92.6%	5.2%	McKinney/Allen/Fairview	$1,722	23.1%
Park Ln/Greenville/Midtown East	95.0%	5.1%	North Irving	$1,296	22.9%

New Units

Top 5 Submarkets with Most New Units in Pipeline

- Frisco/The Colony/Little Elm: 13761
- McKinney/Allen/Fairview: 8590
- Central Fort Worth: 6909
- North Fort Worth: 6757
- Southwest Dallas/Oak Cliff/Sunset: 6737
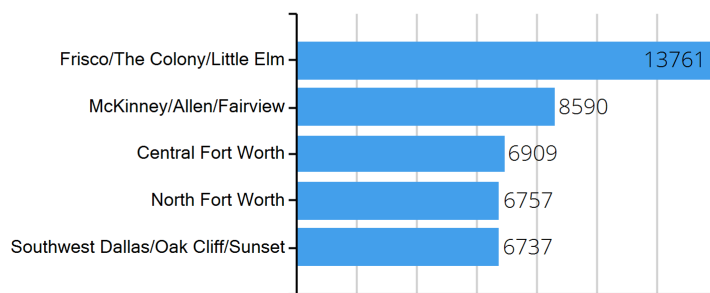
Leasing Starts Next 4 Quarters