

ALN

APARTMENT DATA, INC.

Monthly News
April 2013, Volume 21 Issue 4



Texas Quarterly Round Up



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ALN METRO SUMMARY	OVERALL MARKET							STABILIZED PROPERTIES						
	OCCUPANCY		CHANGE		EFFECTIVE RENT			OCCUPANCY		CHANGE		EFFECTIVE RENT		
	Mar-12	Mar-13	bps	%CHG	Mar-12	Mar-13	%CHG	Mar-12	Mar-13	bps	%	Mar-12	Mar-13	%CHG
Austin	94.0%	94.1%	11	0.1%	\$894	\$954	6.7%	94.3%	95.0%	68	0.7%	\$894	\$947	5.9%
Dallas	92.0%	92.5%	48	0.5%	\$826	\$865	4.7%	92.3%	93.4%	102	1.1%	\$821	\$856	4.3%
Fort Worth	91.7%	92.5%	85	0.9%	\$714	\$751	5.2%	91.9%	92.8%	83	0.9%	\$712	\$745	4.7%
Houston	89.1%	91.1%	209	2.3%	\$783	\$835	6.6%	89.2%	91.6%	239	2.7%	\$782	\$830	6.2%
San Antonio	91.1%	90.8%	-34	-0.4%	\$748	\$795	6.3%	91.5%	92.4%	83	0.9%	\$740	\$778	5.1%
Lubbock	90.3%	90.9%	60	0.7%	\$659	\$678	2.8%	90.3%	90.8%	45	0.5%	\$659	\$673	2.1%
Amarillo	91.6%	91.0%	-64	-0.7%	\$632	\$637	0.8%	91.6%	91.0%	-64	-0.7%	\$632	\$637	0.8%
Abilene	90.1%	91.4%	130	1.4%	\$597	\$647	8.4%	90.1%	91.4%	130	1.4%	\$597	\$647	8.4%
Corpus Christi	93.5%	95.5%	198	2.1%	\$725	\$778	7.4%	93.5%	95.5%	198	2.1%	\$725	\$778	7.4%
TEXAS AVERAGE	91.1%	92.0%	96	1.1%	\$792	\$837	5.8%	91.3%	92.7%	142	1.6%	\$789	\$830	5.2%
Tampa St. Petersburg	91.6%	93.1%	150	1.6%	\$817	\$864	5.8%	92.0%	93.3%	132	1.4%	\$814	\$862	5.9%
Orlando/Daytona Beach	91.9%	93.6%	168	1.8%	\$845	\$880	4.1%	92.0%	93.6%	160	1.7%	\$844	\$877	3.8%
Jacksonville	86.8%	90.8%	402	4.6%	\$752	\$784	4.2%	87.2%	90.8%	363	4.2%	\$751	\$782	4.2%
Gainesville**	92.2%	92.5%	34	0.4%	\$891	\$891	-0.1%	92.2%	92.5%	34	0.4%	\$891	\$891	-0.1%
Ft. Myers/Naples	94.3%	95.1%	76	0.8%	\$803	\$848	5.6%	94.3%	95.1%	76	0.8%	\$803	\$848	5.6%
West Palm Beach	93.1%	94.0%	95	1.0%	\$1,101	\$1,149	4.3%	93.1%	94.0%	95	1.0%	\$1,101	\$1,149	4.3%
Tallahassee	89.4%	93.5%	407	4.5%	\$755	\$777	2.9%	89.4%	93.5%	407	4.5%	\$755	\$777	2.9%
Pensacola	88.3%	91.9%	367	4.2%	\$760	\$790	4.0%	88.1%	91.9%	378	4.3%	\$756	\$790	4.5%
Melbourne	91.0%	94.0%	300	3.3%	\$676	\$727	7.5%	91.0%	94.0%	300	3.3%	\$676	\$727	7.5%
FLORIDA AVERAGE	91.0%	93.1%	205	2.3%	\$830	\$867	4.5%	91.2%	93.1%	192	2.1%	\$829	\$866	4.5%
Phoenix	91.2%	99.0%	782	8.6%	\$702	\$727	3.6%	91.2%	99.1%	790	8.7%	\$702	\$726	3.5%
Tucson	90.7%	90.0%	-74	-0.8%	\$595	\$603	1.4%	90.8%	90.2%	-59	-0.7%	\$593	\$601	1.3%
ARIZONA AVERAGE	91.1%	97.3%	622	6.8%	\$682	\$704	3.2%	91.1%	97.5%	632	6.9%	\$682	\$703	3.1%
Atlanta	89.8%	90.8%	98	1.1%	\$786	\$815	3.7%	89.9%	91.1%	114	1.3%	\$785	\$810	3.2%
Las Vegas	90.6%	90.0%	-59	-0.7%	\$711	\$719	1.2%	90.6%	90.3%	-31	-0.3%	\$711	\$718	1.1%
Little Rock	93.0%	91.2%	-179	-1.9%	\$663	\$667	0.7%	93.0%	92.3%	-71	-0.8%	\$660	\$664	0.6%

** Includes student properties

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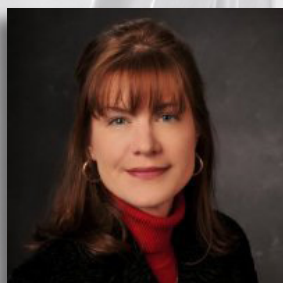
On a monthly basis, ALN surveys all apartment communities in each of the 23 markets that we cover and an average of 92% of these surveys are successfully completed. The above statistics reflect only Conventional, Midrise, and High-Rise apartment communities. In addition, unless otherwise noted, these statistics do not include Income Restricted, Student Housing, or Senior Independent Housing. In-depth, property level research and data is available for all property types (including Senior and Income Restricted) through ALN OnLine, which includes Market and Effective Rents, Occupancy, Floor Plan & Unit Mix information, Market & Submarket statistics, Market Surveys, Historical Trends & Customizable Reports. By using ALN OnLine, you are able to see monthly fluctuations in any submarket you need which will greatly enhance your ability to respond to changes quickly and efficiently.

Why Does ALN Update Monthly?

Most data providers update their data quarterly. For some, that is often enough. However, this industry moves way too quickly and many opportunities are missed when waiting on slow reacting data providers to catch up with your market. Only ALN can provide you with monthly updated data on 23 markets throughout the southern U.S.



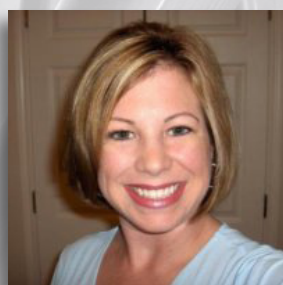
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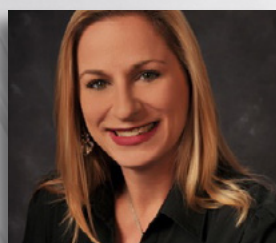
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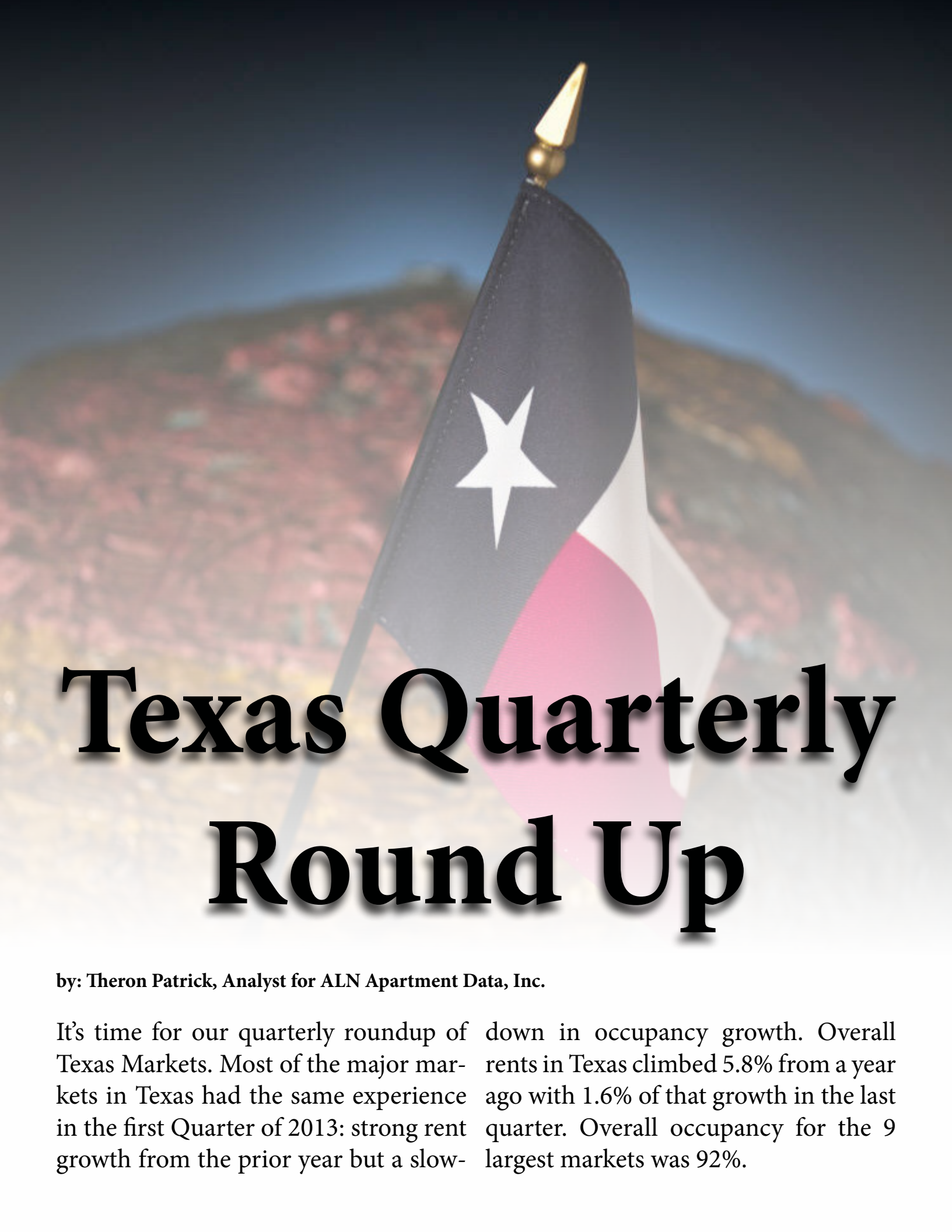
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Texas Quarterly Round Up

by: Theron Patrick, Analyst for ALN Apartment Data, Inc.

It's time for our quarterly roundup of Texas Markets. Most of the major markets in Texas had the same experience in the first Quarter of 2013: strong rent growth from the prior year but a slow-down in occupancy growth. Overall rents in Texas climbed 5.8% from a year ago with 1.6% of that growth in the last quarter. Overall occupancy for the 9 largest markets was 92%.

Market Description	Market Statistics 1st Quarter *										
	Occupancy				Effective Rent				Absorption		
	End of Q1 2012	End of 4Q 2012	End of Q1 2013	Q1 Growth	End of Q1 2012	End of 4Q 2012	End of Q1 2013	Q1 Growth	During Q1 2012	During Q1 2013	
Austin	94.0%	94.0%	94.1%	0.1%	\$894	\$933	\$954	2.3%	1077	512	
Dallas	92.0%	92.2%	92.5%	0.3%	\$826	\$852	\$865	1.5%	3556	746	
Fort Worth	91.7%	92.1%	92.5%	0.5%	\$714	\$736	\$751	2.0%	1625	1056	
Houston	89.1%	90.8%	91.1%	0.3%	\$783	\$822	\$835	1.5%	2068	1520	
San Antonio	91.1%	91.9%	90.8%	-1.2%	\$748	\$782	\$795	1.6%	1873	-414	
Lubbock	90.3%	91.1%	90.9%	-0.2%	\$659	\$667	\$678	1.7%	-138	123	
Amarillo	91.6%	90.6%	91.0%	0.4%	\$632	\$643	\$637	-1.0%	83	80	
Abilene	90.1%	92.0%	91.4%	-0.7%	\$597	\$636	\$647	1.8%	-25	-39	
Corpus Christi	93.5%	95.5%	95.5%	0.0%	\$725	\$769	\$778	1.1%	-86	3	
TEXAS AVERAGE	91.1%	91.9%	92.0%	0.1%	\$792	\$824	\$837	1.6%	10334	3062	
Tampa / St. Petersburg	91.6%	92.8%	93.1%	0.3%	\$817	\$846	\$864	2.1%	1383	669	
Orlando/Daytona Beach	91.9%	93.2%	93.6%	0.4%	\$845	\$862	\$880	2.0%	407	965	
Jacksonville	86.8%	89.8%	90.8%	1.1%	\$752	\$773	\$784	1.4%	-315	530	
Gainesville**	91.9%	92.1%	92.6%	0.5%	\$869	\$868	\$868	-0.0%	-1020	51	
Ft. Myers/Naples	94.3%	94.4%	95.1%	0.7%	\$803	\$818	\$848	3.7%	273	108	
West Palm Beach	93.1%	94.0%	94.0%	0.0%	\$1,101	\$1,137	\$1,149	1.0%	397	-41	
Tallahassee	89.4%	92.1%	93.5%	1.5%	\$755	\$771	\$777	0.7%	-177	126	
Pensacola	88.3%	91.8%	91.9%	0.2%	\$760	\$775	\$790	2.0%	-324	29	
Melbourne	91.0%	93.1%	94.0%	1.0%	\$676	\$707	\$727	2.9%	239	177	
FLORIDA AVERAGE	91.0%	92.6%	93.1%	0.5%	\$830	\$852	\$867	1.9%	1684	2843	
Phoenix	91.2%	91.3%	92.1%	0.8%	\$702	\$719	\$727	1.1%	1041	2003	
Tucson	90.7%	89.5%	90.0%	0.6%	\$595	\$605	\$603	-0.3%	204	274	
ARIZONA AVERAGE	91.1%	91.0%	97.3%	7.0%	\$682	\$697	\$704	0.9%	1249	2257	
Atlanta	89.8%	90.4%	90.8%	0.4%	\$786	\$804	\$815	1.3%	1454	1197	
Las Vegas	90.6%	89.3%	90.0%	0.8%	\$711	\$710	\$719	1.3%	697	874	
Little Rock	93.0%	91.1%	91.2%	0.1%	\$663	\$667	\$667	0.1%	76	61	

*does not include Senior, Student or Income Restricted housing

** Includes Student Housing

Austin:

In recent years Austin has been the darling of the Texas markets and, in fact, has been at the top of market performers in the country. It still leads the larger Texas markets with 94.1% occupancy, and rents at the end of 1st quarter 2013 were 6.7% higher than they were at the end of the 1st quarter in 2012. Effective rents in Austin are still the highest in Texas, averaging \$954 per unit and up 2.3% in the last quarter. However, the occupancy growth was only .1% higher than last year's occupancy of 94.0%. Furthermore, absorption in the first quarter

was 512 net rented units, half the number from the previous year.

Dallas:

Growth in the Dallas/Fort Worth metroplex is slowing as well. Overall occupancy on the Dallas side of the metroplex is up .5% from a year ago to 92.5%. Rents managed to gain 1.5% in the first quarter of 2013 (\$865 per unit) to end up at 4.7% growth in the last year. However, absorption in the quarter was only 746 units, a much smaller tally than 1st quarter 2012 in which over 3500 units were ab-

Continued on next page

sorbed. With the new product coming on the market in the 2nd and 3rd quarters of 2013, the Dallas market may see its first annual drop in occupancy in several years.

Fort Worth:

The Fort Worth side of the metroplex is faring a bit better. Fort Worth accounts for about 40% of the units in the DFW market. Absorption in the 1st quarter of 2013 was just over 1000 units, a much closer figure to its 2012 1st quarter absorption of 1625 units than the Dallas market. Considering the relative size of the markets and the stronger absorption on the Fort Worth side, the Dallas market may continue to have competitive pressures on market occupancy. Rents on the Fort Worth side also gained faster than the Dallas side. At the end of the 1st quarter, effective rents in Fort Worth area averaged \$751 per unit, a 5.2% increase from the prior year with 2.0% of that growth in the last 3 months.

San Antonio:

Until this quarter the San Antonio market had been performing solidly. With some new product finally coming to the market, overall market occupancy was expected to slow down but the San Antonio market actually had negative absorption for the quarter. Over the last 3 months San Antonio has lost over 400 net rented units. Occupancy has fallen below 91% and ended up at 90.8% at the end of the quarter. Most of that drop in occupancy occurred in the 1st month of 2013. Rents, however, have climbed to \$795 per unit, an impressive 6.3% increase from 1st quarter 2012 with the 1st quarter of 2013 accounting for 1.6% of that growth. San Antonio will also need a strong 2nd and 3rd quarter in 2013 to offset early losses in the year.

Houston:

The Houston market is finally catching up to the other Texas markets that came out of the downturn relatively quickly. Occupancy in Houston rose 2.3% over the last year and rents were also up by 6.6% from a year ago with a quarter of that growth since the beginning of the year. Currently the average apartment leases for \$835 in Houston and overall

occupancy in the market is 91.1%. Houston had the best absorption of the larger Texas markets with over 1500 more units leased at the end of the quarter than at the beginning of 2013.

Lubbock:

Lubbock managed to absorb over 120 units in the quarter. Currently Lubbock is 90.9% occupied a .7% increase from a year ago. Rents in Lubbock are 2.8% higher than a year ago, finishing the quarter at an average of \$678 per unit.

Amarillo:

Occupancy in the last year dipped slightly (0.7%) to 91.0% from a year ago. Rents only had a slight gain in the last year to end up at \$637 per unit, a gain of only 0.8%. The rents would have gained more but they backed off 1% from the beginning of the quarter. Amarillo had almost the same absorption in 1st quarter 2013 as it did in 2012 with about 80 units absorbed.

Abilene:

Abilene had solid growth and occupancy over the last year. Occupancy climbed 1.4% over the last year to finish at 91.4%. Effective rents jumped 8.4% to end up at \$647 per unit from the prior year. The Abilene market lost about 40 net rented units in the quarter.

Corpus Christi:

The Corpus Christi market continues to perform well. Rents in the market jumped 7.4% from 1st quarter 2012 to end up at \$778 per unit. Occupancy also performed well over the last year, rising 2.1% to 95.5% for the market. However, absorption was essentially flat in the quarter.

If you would like to learn more about ALN Apartment Data, Inc. and our services, please contact us by email at Sales@alndata.com or call 1.800.643.6416. ALN Apartment Data, Inc. is dedicated to providing the highest integrity of information in the Multifamily Industry. For a complete look at our services you may also visit us on the web at www.alndata.com.



2013 AAGD Trade Show, Dallas, Texas

Upcoming Association Events

Start Date	/End Date	Event Title	Event Website	Event Location
4/12/2013		AMA Tucson Golf Tournament	www.azama.org	Tucson, AZ
4/15/2013		AOBA - NAA Green Conference	www.aoba-metro.org	Baltimore, MD
4/16/2013		MGAA - Maintenance Appreciation	www.mgaaonline.com	Macon, GA
4/16/2013		CAA - Trade Show & Education Conference	www.caapts.org	Oakbrook Terrace, IL 60181
4/17/2013		LAA - Casino Night	www.laaky.com	Louisville, KY
4/17/2013		AMA - Phoenix Dinner Meeting	www.azama.org	Phoenix, AZ
4/17/2013		UAA - Trade Show	www.uaahq.org	Sandy, UT
4/18/2013		AAGM - Maintenance Mania	www.aagm.org	Memphis, TN
4/18/2013		AACO - OMHA Trade Show	aacoonline.org	Tulsa, OK
4/18/2013		AAGW - Trade Show - Superheroes	www.myaagw.com	Wichita, KS
4/18/2013		NVSAA - NSAA Legislative Mixer & Fundraiser	www.nvsaa.org	Las Vegas, NV
4/18/2013		TAA - OMHA Trade Show	www.taaonline.org	Tulsa, OK
4/19/2013		AASET - 2nd Annual PAC Crawfish Boil	www.setxaa.org	Beaumont, TX
4/19/2013		SLAA - Rising Star Awards Banquet	www.slaa.org	St. Louis, MO
4/19/2013		AATC - Executive Committee	www.aatcnet.org	Ft. Worth, TX
4/19/2013		AATC - Board of Directors	www.aatcnet.org	Ft. Worth, TX
4/19/2013		BAAA - Special Achievement Awards Dinner	www.baaahq.org	Tampa, FL
4/19/2013		BAAA - Special Achievement Awards Dinner	www.baaahq.org	Tampa, FL
4/23/2013	4/24/2013	CVAA - VAMA Conference	www.vamaonline.org	Richmond, VA
4/24/2013		WPAA - Maintenance Mainia	www.thewpaa.com	Lancaster, PA
4/25/2013		AAGC - Charity Golf Tournament	www.aagcolumbia.org	West Columbia, SC
4/25/2013	4/27/2013	TAA Education Conference & Lone Star Expo	www.taa.org	Houston, TX
4/25/2013		PTAA - Diamond Awards	www.PiedmontTAA.org	Greensboro, NC
4/26/2013		AAGM - Maintenance Mania	www.aagm.org	Memphis, TN
5/3/2013		AATC - Diva Cup	www.aatcnet.org	Ft. Worth, TX
5/7/2013		AATC P&S Ethics for Professional Sales Person	www.aatcnet.org	Ft. Worth, TX
5/8/2013	5/9/2013	AMA - Education Conference & Trade Show	www.azama.org	Phoenix, AZ
5/8/2013		AAGM - Business Exchange	www.aagm.org	Memphis, TN
5/9/2013		BAAA - "Celebrating 25 Years" Trade Show	www.baaahq.org	Lutz, FL
5/9/2013		FCAA - Circle of Excellence Awards Ceremony	www.fcaaonline.com	Jacksonville, FL
5/9/2013		AMA - Tribute Awards Dinner	www.azama.org	Phoenix, AZ
5/9/2013		MGAA - 25TH Anniversary Celebration	www.mgaaonline.com	Macon, GA
5/9/2013		HAA NEXT: Mix n Mingle	www.haaonline.org	Houston, TX
5/10/2013		NVSAA - NSAA Golf and Putting Classic	www.nvsaa.org	Las Vegas, NV
5/10/2013		AATC - Executive Committee	www.aatcnet.org	Ft. Worth, TX
5/10/2013		AAGD - Golf Tournament	www.aagd.org	Dallas, TX
5/14/2013		CVAA - HRAC Reverse Trade Show	www.vamaonline.org	Richmond, VA
5/15/2013		AAA Trade Show	www.atl-apt.org	Atlanta, GA
5/15/2013		HAA Trade Show	www.haaonline.org	Houston, TX
5/16/2013		RVAA - Golf Tournament	www.rvaa.org	VA
5/16/2013		AATC - Casino Party	www.aatcnet.org	Ft. Worth, TX
5/16/2013		AATC - Board of Directors	www.aatcnet.org	Ft. Worth, TX
5/16/2013		PMAMM - 2nd Annual WOW Event	www.pmamm.com	MI
5/16/2013		HAA - Education Conference and Expo	www.haaonline.org	Houston, TX
5/17/2013		GNAA- Golf Tournament	www.nashvilleaptasn.org	Nashville, TN
5/17/2013		SEFAA - 17th Annual Volleyball Tournament	www.sefaa.org	FL
5/22/2013		AAMD - Trade Show & Education Cnoference 2013	www.aamdhq.org	Denver, CO
5/23/2013		AACO - Gof 2013 Tournament	www.aacoonline.org	Edmond, OK
5/24/2013		SEFAA PM Mixer - Palm Beach County	www.sefaa.org	Palm Beach, FL
6/4/2013		AATC P&S Art of Negotiation-Jason Lughridge	www.aatcnet.org	Ft. Worth, TX
6/6/2013		SLAA - Golf Classic	www.slaa.org	St. Louis, MO
6/7/2013		AAGM - Golf Scramble	www.aagm.org	Bartlett, TN
6/7/2013		AMA - Tucson Trade Show Booth Lottery	www.azama.org	Tucson, AZ
6/8/2013		HAA - Fun Run	www.haaonline.org	Houston, TX
6/10/2013		AAGP Golf & Tennis Outing	www.aagp.com	Flourtown, PA

6/11/2013		TAA - Golf Tournament	www.taaonline.org	Tulsa, OK
6/11/2013		RGVAA - Bowling Tournament	www.aavalley.org	Harlingen, TX
6/11/2013		AAGD Officer & Board Installation	www.aagdallas.com	Dallas, TX
6/12/2013		GDA - Vendor & Maintenance Appreciation & Picnic	www.gdaa.org	Dayton, OH
6/12/2013		AMA - Phoenix Dinner Meeting	www.azama.org	Phoenix, AZ
6/12/2013		AAA - Property of Year Awards & Office Installation	www.austinaptassoc.com	Austin, TX
6/13/2013		AAMD - June Awards 2013	www.aamdhq.org	Denver, CO
6/13/2013		FCAA - FL - June Dinner Meeting	www.fcaaonline.com	Jacksonville, FL
6/13/2013		AMA - Tucson Dinner Meeting	www.azama.org	Tucson, AZ
6/14/2013		NVSAA - NSAA Reverse Trade Show	www.nvsaa.org	Las Vegas, NV
6/14/2013		NVSAA-All In To Win Texas Hold Em Poker Tournament	www.nvsaa.org	Las Vegas, NV
6/14/2013		AAGW - Round for the Red Golf Tournament	www.myaagw.com	Wichita, KS
6/14/2013		AATC - Board of Directors	www.aatcnet.org	Ft. Worth, TX
6/14/2013		AATC - Executive Meeting	www.aatcnet.org	Ft. Worth, TX
6/18/2013	6/22/2013	NAA 2013 Education Conference & Expo	www.naahq.org	San Diego, CA
6/19/2013		AMA - Tucson Networking Event	www.azama.org	Tucson, AZ
6/19/2013	6/22/2013	NAA Education Conference	www.naahq.org	San Diego, CA
6/21/2013		AAA - Annual Bowling Night Out-Benefit Make a Wish	www.arapartments.com	Jacksonville, AR
6/27/2013		SAAA - Member Appreciation Night Mixer	www.saaaonline.org	San Antonio, TX



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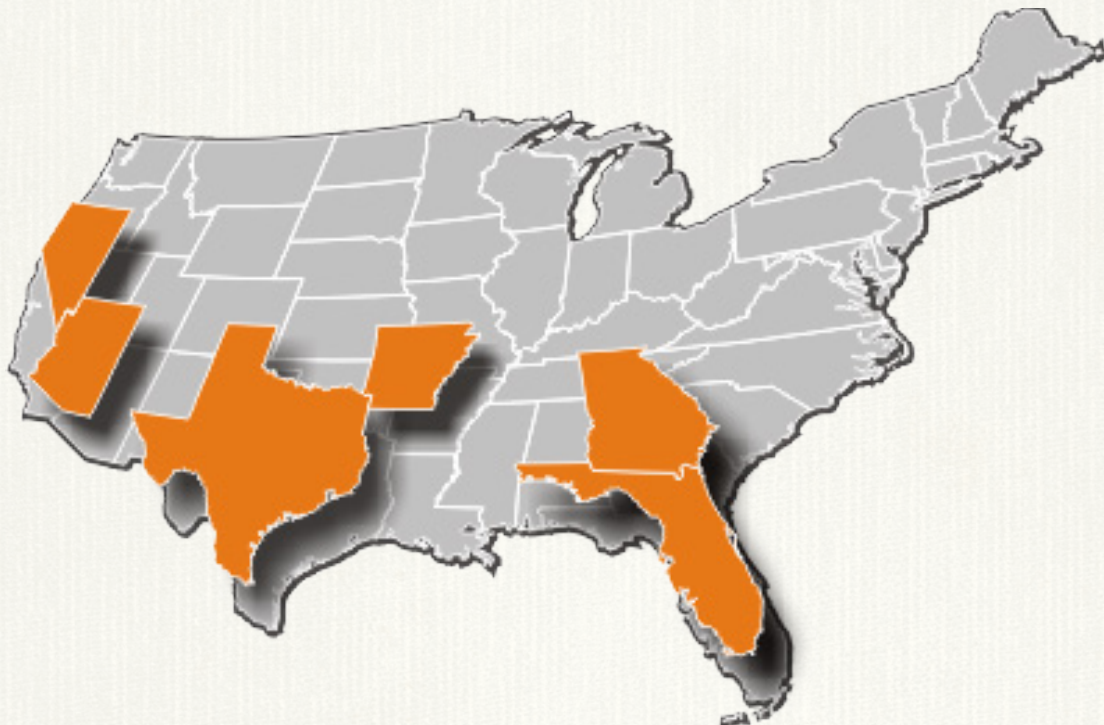
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