



MULTIFAMILY MARKET OVERVIEW: COLLEGE STATION-BRYAN

AUSTIN (ARA) – College Station-Bryan apartment occupancy and rental rates were higher in third quarter 2011 than they were in the first quarter, according to the latest data from Apartment Realty Advisors.

Toward the end of the third quarter, the region's multifamily market had an average occupancy of 95.1 percent, a 1.8 percent increase from the first quarter's 93.3 percent.

Average market rents also increased with the addition of some new communities that came online for the fall 2011–spring 2012 academic year. Average market rent for the entire MSA was \$897, or \$1.01 per sf, with units averaging 889 sf. After concessions, the average effective rent was \$889, or \$1 per sf, for a 0.96 percent disparity in effective versus market.

The survey included communities with 50 or more units, totaling 18,064 units.

Courtesy of JB Goodwin