



## MARKET AT A GLANCE



**OCCUPANCY RATE** **91.2%**  
Unchanged since 2Q19



**EFFECTIVE RENT** **\$1,161**  
Up 1.0% since 2Q19

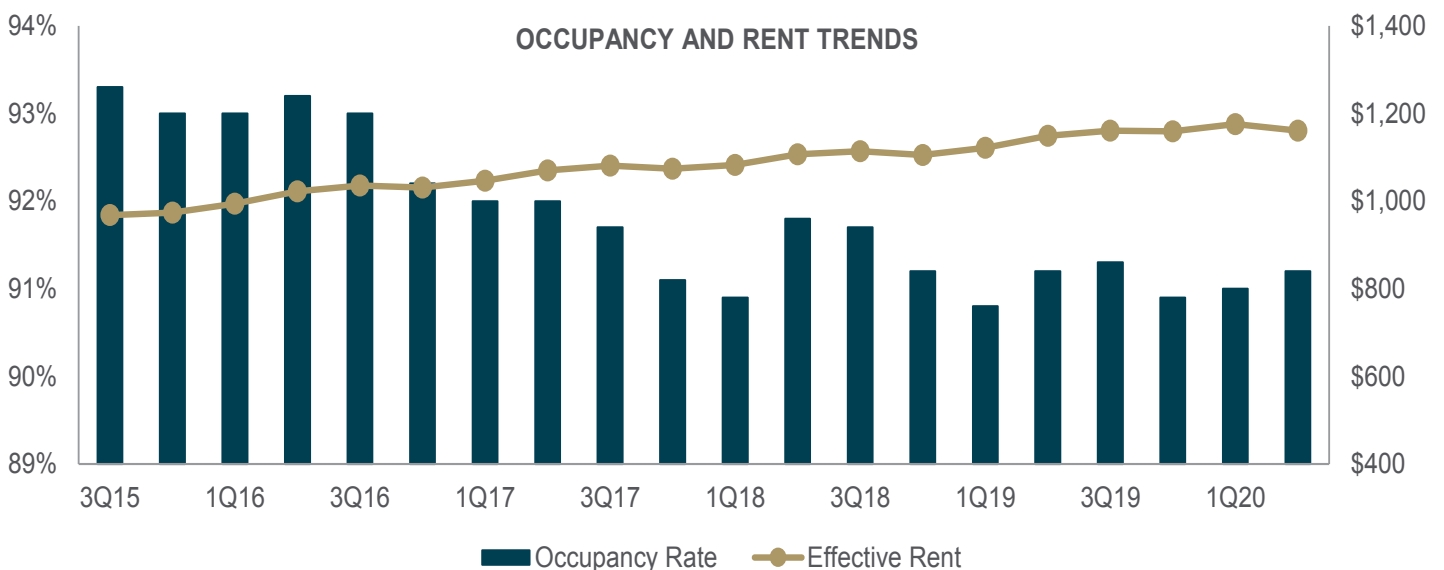


**RENT PAYMENT TRACKER (June 1-27)** **96.9%**  
Up 110 bps since May 1-27

## OCCUPANCY AND RENT TRENDS

### LOCAL PAYROLLS RISE 2.2% FROM APRIL TO MAY 2020

Dallas-Fort Worth employers made significant strides in May 2020, recalling 75,400 laid-off workers and pushing up payrolls 2.2% from April. Leisure and hospitality industry businesses reinstated 40,600 workers in May, while education and health services sector employers rehired 22,900 workers. In the apartment market, apartment occupancy averaged 91.2% in the Metroplex at the end of the second quarter of 2020, up 20 basis points from the first quarter. From the first quarter to the second quarter, overall monthly effective rent decreased 1.3% to an average of \$1,161. Rent deceleration was greatest among Class A apartments, a 2.1% reduction quarter over quarter. Most renters in the Metroplex were prompt: 96.9% of renters made a full or partial rent payment from June 1 to June 27, 110 basis points higher than the same period in May. From May to June, 0.7% of loan payments in the metro area were at least 30 days late. Despite a 40-basis-point month-over-month increase, the metrowide 30+ day delinquency rate was still 30 basis points below the rate for primary markets. From May to June, approved forbearance requests fell slightly in the metro area, with the rate decreasing 10 basis points to 1.8% of loans in June.



# DALLAS-FORT WORTH

MULTIFAMILY REPORT

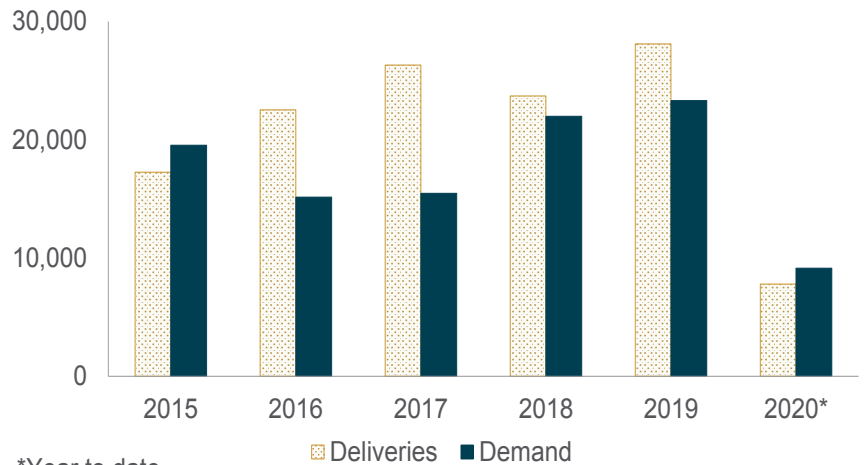
## DELIVERIES AND DEMAND



**DELIVERIES** 7,803  
Units YTD



**NET ABSORPTION** 9,145  
Units YTD



\*Year to date

## ECONOMIC TRENDS

2019 3.2% ..... UNEMPLOYMENT\* ..... 2020 12.5%  
**930 BPS CHANGE**

2019 3.8m ..... EMPLOYMENT\* ..... 2020 3.5m  
**-6.3% CHANGE**

2019 115.3k ..... EXISTING SFH SALES\*\* ..... 2020 100.2k  
**-13.1% CHANGE**

2019 7.7m ..... POPULATION\*\* ..... 2020 7.8m  
**1.6% CHANGE**

2019 2.07% ..... 10-YEAR TREASURY\*\* ..... 2020 0.73%  
**-130 BPS CHANGE**

\*May; \*\*June



# DALLAS-FORT WORTH

## MULTIFAMILY REPORT

### SUBMARKET BREAKDOWN

SUBMARKET NAME	OCCUPANCY			EFFECTIVE RENT			NET ABSORPTION		DELIVERED UNITS	
	2Q20	Q-o-Q Change (BPS)	Y-o-Y Change (BPS)	2Q20	Q-o-Q Change	Y-o-Y Change	2Q20	Annual	2Q20	Annual
Allen/McKinney	91.8%	90	200	\$1,228	-0.4%	1.8%	230	1,754	0	693
Carrollton/ Farmers Branch	87.7%	-120	-280	\$1,212	-2.0%	2.1%	315	2,266	774	2,999
Denton	91.4%	20	50	\$1,162	-0.2%	0.6%	27	740	0	726
Downtown Dallas/West End/Deep Ellum	85.2%	-100	-280	\$1,560	-3.2%	2.1%	-139	218	0	891
Downtown Ft Worth/TCU	85.8%	50	660	\$1,312	0.2%	-3.5%	103	2,007	0	477
Duncanville/DeSoto/Cedar Hill/Lancaster	93.4%	220	40	\$1,020	2.2%	4.3%	459	603	0	545
East Central Dallas/Lower Greenville Ave	88.6%	210	310	\$1,347	-2.5%	-5.1%	160	580	0	292
East Ft Worth/Woodhaven/I-30E	91.9%	170	-60	\$883	0.8%	3.3%	214	19	0	0
East Irving	94.6%	20	0	\$940	0.9%	5.5%	20	-6	0	0
East Plano/Richardson	90.7%	-40	-50	\$1,273	-1.4%	-0.1%	162	1,374	304	1,184
Far East Dallas	85.4%	310	-360	\$1,116	-1.2%	-0.4%	170	610	0	816
Far North Dallas/Collin County	93.9%	-60	-10	\$1,062	-0.1%	1.9%	-150	99	0	0
Far South Dallas/Waxahachie	93.5%	450	970	\$1,075	0.1%	0.3%	218	800	0	139
Far Southwest Ft Worth	91.8%	60	370	\$884	-3.6%	-2.9%	19	131	0	0
Garland	92.8%	190	610	\$1,073	-0.4%	1.8%	402	2,456	0	481
Grand Prairie	92.6%	130	230	\$1,108	-0.1%	1.6%	192	930	0	406
Grapevine/Roanoke/Keller	84.7%	0	-630	\$1,286	-1.2%	-0.6%	388	1,061	466	2,450
Haltom City/Richland Hills/Fossil Creek	92.7%	70	230	\$1,078	-1.6%	-1.0%	132	572	0	0
Hurst/Euless/Bedford	92.9%	90	-30	\$1,079	-1.7%	0.9%	263	872	0	778
Las Colinas/Valley Ranch/Coppell	91.1%	-40	-130	\$1,313	-3.7%	-1.1%	-145	509	0	759
North Arlington	93.8%	140	90	\$1,003	-1.0%	0.2%	311	440	0	126
North Central Dallas/Upper Greenville Ave	92.4%	-50	-40	\$1,199	-3.0%	-1.3%	-142	-23	5	5
North Dallas/Addison	91.4%	-40	-140	\$1,193	-2.5%	1.2%	-134	836	0	929
Northwest Dallas/Bachman Lake	90.7%	20	-100	\$961	-0.8%	2.8%	21	273	0	319
Northwest Ft Worth/Saginaw/Eagle Mtn	93.9%	-20	80	\$984	2.5%	2.1%	-9	149	0	0
Oak Cliff South	92.4%	70	110	\$904	1.1%	4.0%	85	313	0	0
Skillman St/I-635	90.1%	-20	-150	\$955	-0.1%	2.5%	-66	-315	0	0
South Arlington	93.3%	0	0	\$1,045	-0.1%	1.8%	-10	-30	0	0
South Ft Worth	90.3%	120	-230	\$945	0.0%	4.4%	148	178	0	462
Southeast Dallas/Mesquite	93.8%	20	-50	\$923	0.5%	2.2%	239	221	219	219
Southwest Ft Worth/Benbrook	91.0%	-160	-250	\$1,033	-2.5%	-1.3%	148	187	386	386
Trinity Groves/Oak Cliff North	92.8%	-20	470	\$1,269	-0.4%	3.0%	-23	779	0	0
Uptown/ Oaklawn/Highland Park	90.9%	-100	110	\$1,699	-3.4%	-3.0%	-351	1,494	0	381
West Irving	95.0%	60	100	\$1,012	-0.8%	2.2%	100	219	0	0
West Lewisville/Flower Mound	94.3%	30	60	\$1,191	-0.2%	2.6%	55	638	0	272
West Plano/Frisco/East Lewisville	89.0%	20	-50	\$1,330	-2.2%	1.4%	149	3,648	0	2,675
Western Hills/Ridgmar/Ridglea	90.9%	-90	-120	\$900	1.7%	3.9%	149	248	300	309
White Rock Lake/Tenison Park	91.9%	130	100	\$940	2.2%	4.6%	191	161	0	0
<b>TOTALS</b>	<b>91.2%</b>	<b>20</b>	<b>0</b>	<b>\$1,161</b>	<b>-1.3%</b>	<b>1.0%</b>	<b>3,901</b>	<b>27,011</b>	<b>2,454</b>	<b>19,699</b>



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