

Star-Telegram

North Texas leads U.S. in apartment leasing growth

Posted Wednesday, Jun. 29, 2011

BY SANDRA BAKER

sabaker@star-telegram.com

Strong job growth has boosted demand for apartments in Dallas-Fort Worth, pushing the area to the top among metro areas in increased leasing activity during the second quarter.

There were 8,390 additional apartments occupied in North Texas in the April-June period compared with the previous three months, according to MPF Research. That was 2,040 more than Chicago, which ranked second among quarterly leaders.

"Job growth has come back more sharply in Dallas-Fort Worth than just about anywhere else across the country, so it's not surprising to see housing demand on the upswing," said Greg Willett, MPF Research vice president. He added that more potential first-time home buyers are opting to rent instead.

Compared with a year ago, North Texans leased 18,180 additional apartments in the second quarter, MPF said.

Apartment occupancy in Dallas-Fort Worth stood at 92.7 percent for the quarter, and monthly rents averaged \$780, the research firm said.

Even with the high demand for apartments, fewer new units are being brought onto the market, the research firm found. Only 784 apartments were delivered in the second quarter. In the past 12 months, 7,317 apartments came onto the market, and most of those are already occupied, MPF Research said.

Developers have 7,316 apartment units under construction, and about half are expected to be completed by the end of the year, MPF Research said.

Sandra Baker, 817-390-7727

[Looking for comments?](#)