

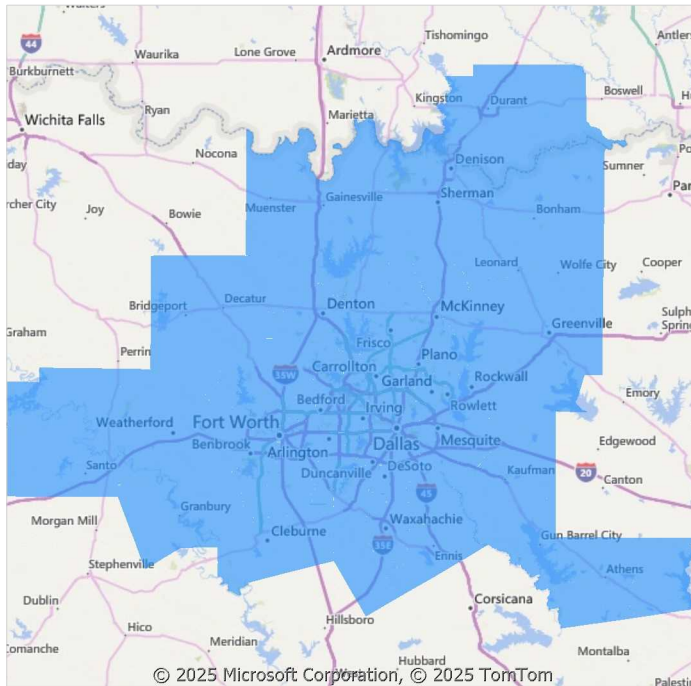


AUGUST 2025

DALLAS

MULTIFAMILY

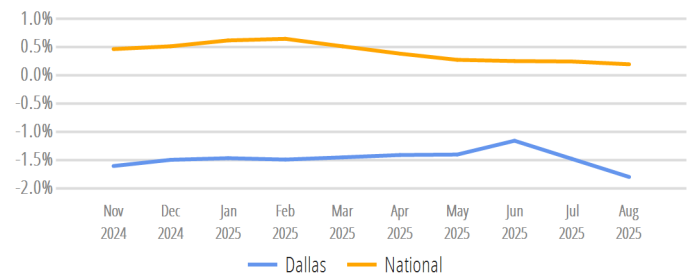
RENTAL TRENDS
SUPPLY/DEMAND
EMPLOYMENT ANALYTICS



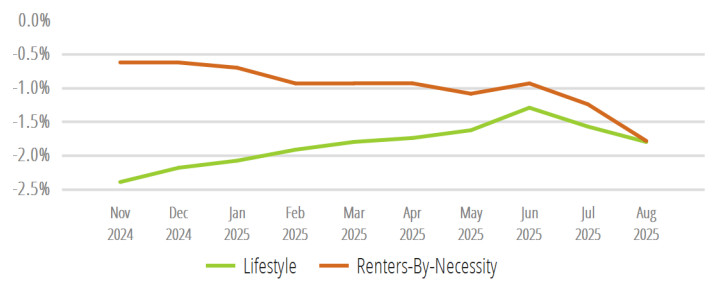
National Ranking **130** Rent Growth [-3] **78** Employment Growth [-5] **41** Completions [-1]
Out of 139 Markets

RENTAL TRENDS

Dallas vs National Rent Growth
Year-over-Year



Dallas Rent Growth by Asset Class
Year-over-Year

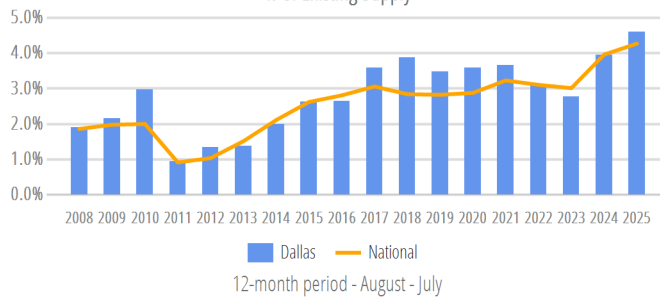


SUPPLY

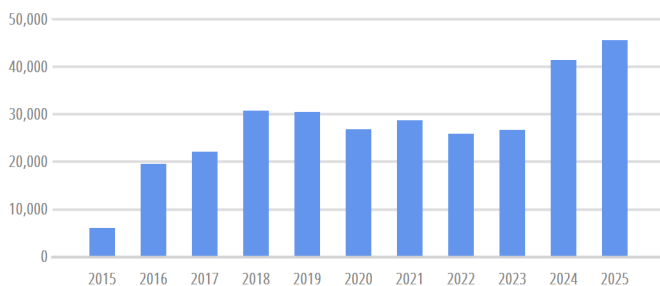
Inventory by Property Status
of Properties

4,023 Completed 956,851 Units
222 Under Construction 59,209 Units
148 Planned 39,011 Units
506 Prospective 110,893 Units

Completions
% of Existing Supply

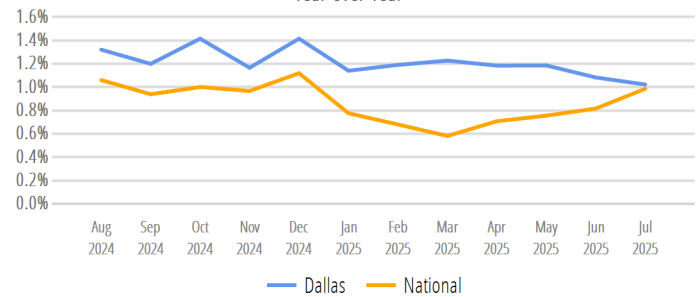


Completions
Total Units



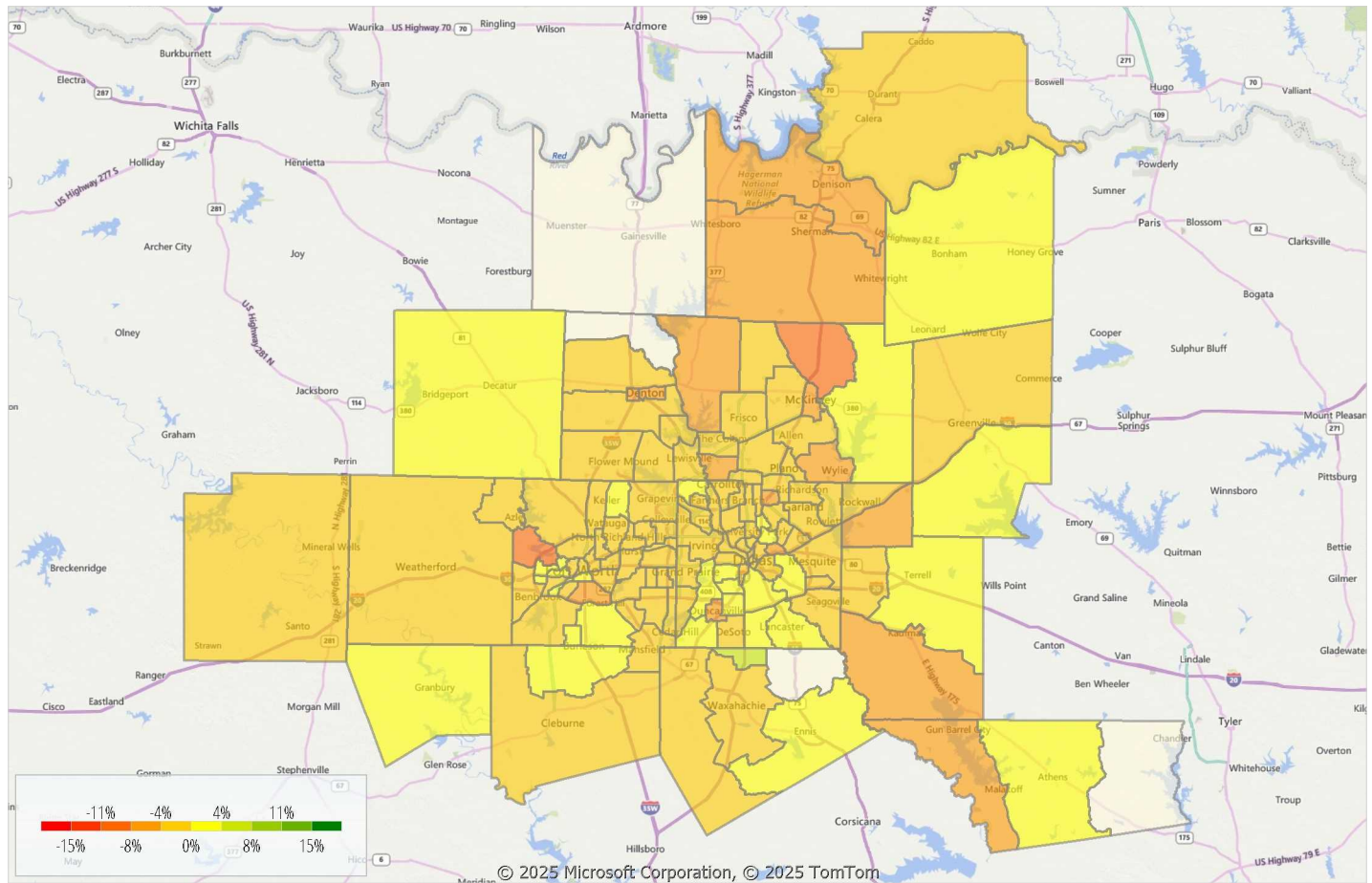
DEMAND

Employment Percentage Change
Year-over-Year



Employment Sector	Current Share	YOY Change
Education and Health Services	12.3%	17,000 3.3%
Government	11.0%	12,200 2.6%
Trade, Transportation, and Utilities	20.8%	8,100 0.9%
Leisure and Hospitality	10.3%	8,000 1.8%
Mining, Logging and Construction	6.1%	5,100 2.0%
Financial Activities	8.9%	3,600 0.9%
Information	2.1%	200 0.2%
Other Services	3.3%	0 0.0%
Manufacturing	7.3%	-2,600 -0.8%
Professional and Business Services	17.8%	-7,600 -1.0%

SUBMARKETS YEAR-OVER-YEAR RENT GROWTH



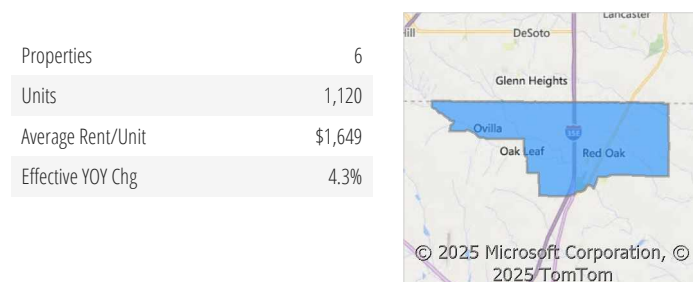
HIGHEST OVERALL PERFORMING SUBMARKETS

Submarket	Rent	Occupancy	YOY Change
Red Oak	\$1,649	93.1%	4.3%
Fort Worth - Riverbend	\$1,522	91.7%	3.5%
Keller	\$1,835	95.1%	3.4%
Wise County	\$1,365	94%	3.4%
Athens	\$1,206	96.7%	3.2%

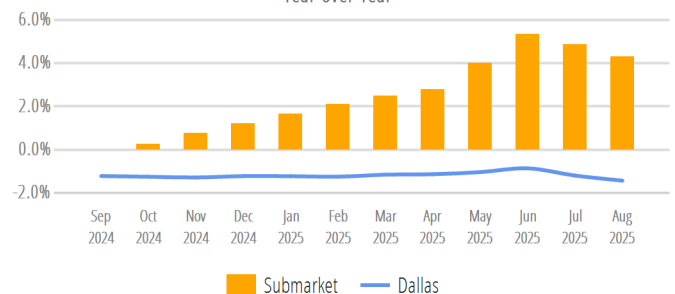
LOWEST OVERALL PERFORMING SUBMARKETS

Submarket	Rent	Occupancy	YOY Change
Denton - Central	\$1,556	94.4%	-5.6%
Denison	\$1,175	94.3%	-5.7%
Fort Worth - Central South	\$1,166	92.6%	-6.2%
Fort Worth - Lake Worth	\$1,334	93%	-8.3%
Anna - Melissa	\$1,711	94.3%	-10.0%

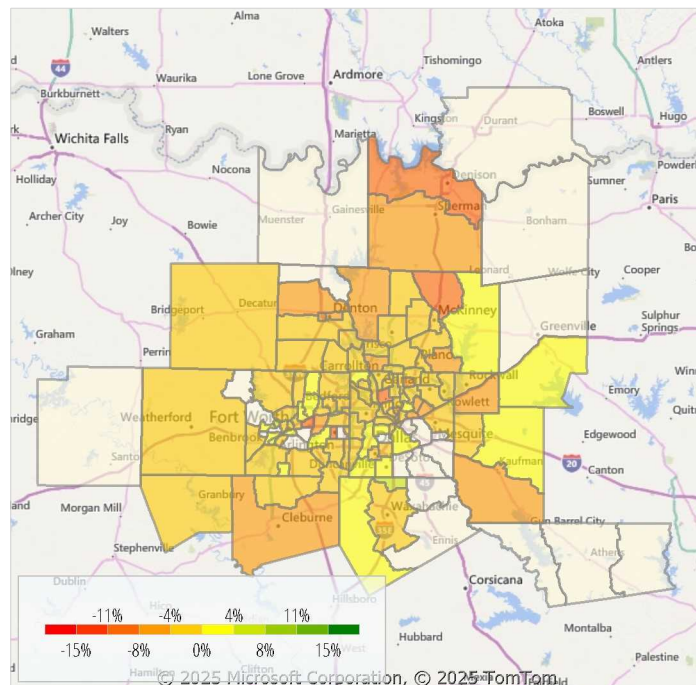
HIGHEST PERFORMING SUBMARKET - RED OAK



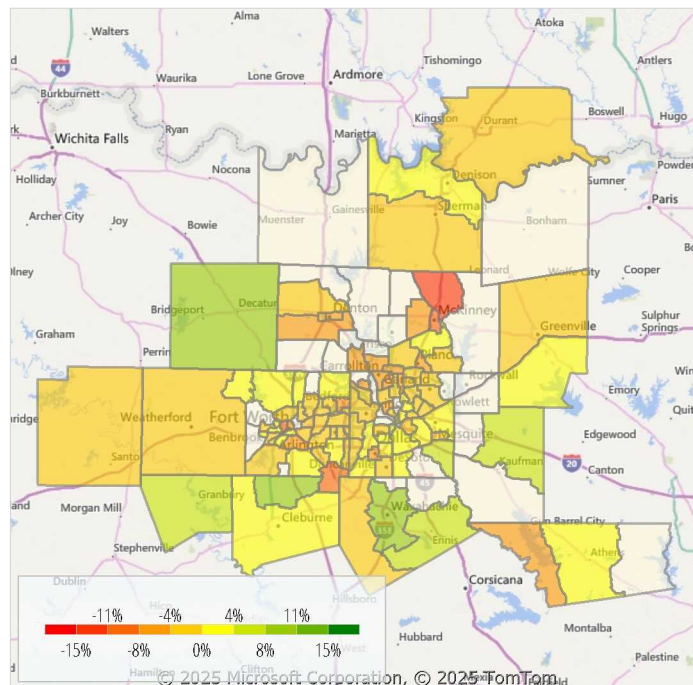
Submarket vs Overall Market
Year-over-Year



LIFESTYLE APARTMENTS - YEAR-OVER-YEAR RENT GROWTH



RENTERS-BY-NECESSITY APARTMENTS - YEAR-OVER-YEAR RENT GROWTH



HIGHEST PERFORMING SUBMARKETS - LIFESTYLE


Submarket	Rent	Occupancy	YOY Change
Red Oak	\$1,721	92.4%	4.4%
Fort Worth - Riverbend	\$1,671	92.7%	4.0%
Keller	\$1,840	94.7%	3.3%
Crowley	\$1,508	85%	3.1%
White Settlement	\$1,421	94.9%	2.9%

HIGHEST PERFORMING SUBMARKETS - RBN

Submarket	Rent	Occupancy	YOY Change
Burleson	\$1,437	95.2%	10.6%
Waxahachie	\$1,441	92.1%	10.0%
Wise County	\$1,237	96.3%	10.0%
Dallas - Oak Cliff East	\$1,352	95.2%	6.8%
Dallas - Uptown	\$1,972	92.3%	6.6%

RED OAK

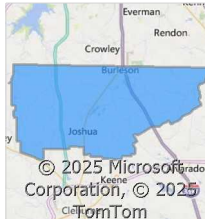
	Lifestyle	RBN	Overall
Properties	4	2	6
Units	906	214	1,120
Avg Rent/Unit	\$1,721	\$1,345	\$1,649
Effective YOY Chg	4.4%	4.1%	4.3%



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BURLESON

	RBN	Lifestyle	Overall
Properties	5	N/A	18
Units	540	N/A	3,393
Avg Rent/Unit	\$1,437	N/A	\$1,526
Effective YOY Chg	10.6%	N/A	1.2%



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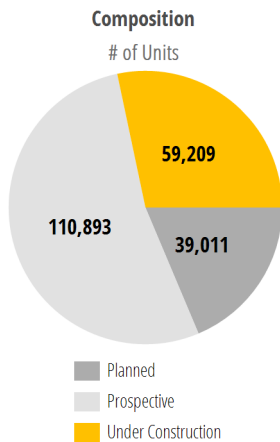
LOWEST PERFORMING SUBMARKETS - LIFESTYLE

Submarket	Rent	Occupancy	YOY Change
Dallas - Northwest	\$1,526	95.3%	-7.6%
Arlington - Central	\$2,110	96.3%	-8.1%
Fort Worth - Woodhaven	\$1,053	82.8%	-8.4%
Denison	\$1,287	93.8%	-8.8%
Anna - Melissa	\$1,728	94.3%	-9.6%

LOWEST PERFORMING SUBMARKETS - RBN

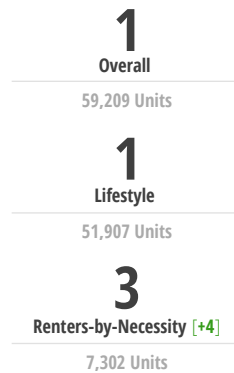
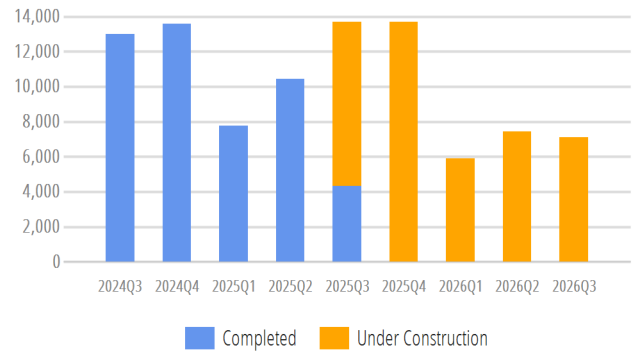
Submarket	Rent	Occupancy	YOY Change
Fort Worth - Central South	\$1,158	92.6%	-6.8%
McKinney - East	\$1,314	91.1%	-8.8%
Mansfield	\$1,368	89.5%	-9.1%
Fort Worth - Crockett Row	\$1,187	93.9%	-10.7%
Anna - Melissa	\$1,581	-	-13.6%

OVERALL DEVELOPMENT ACTIVITY



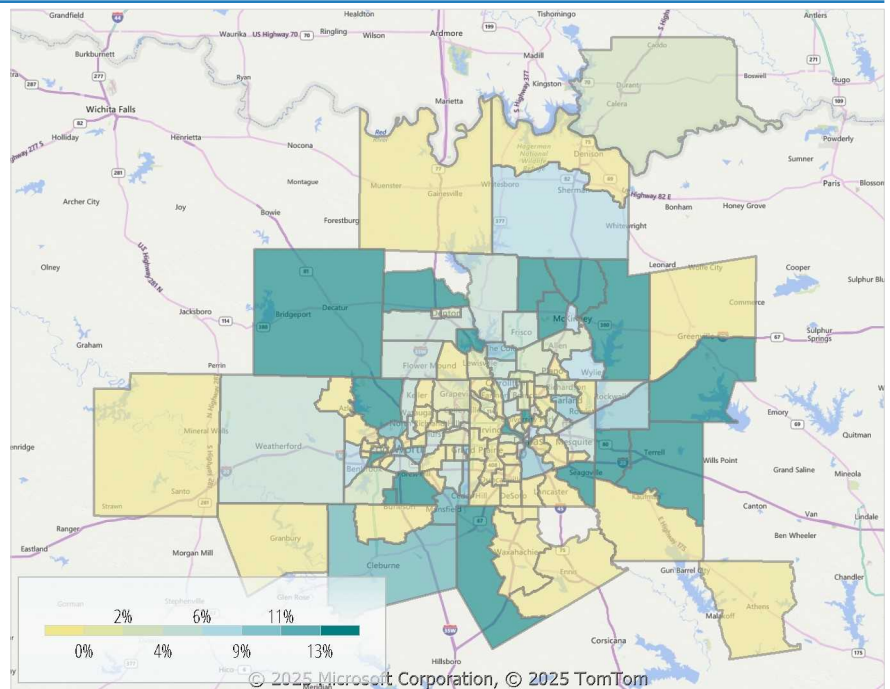
National Ranking

Out of 139 Markets

Unit Completions by Quarter
Historic and Projected

PROJECTED COMPLETIONS AS % OF PRIOR INVENTORY - 12 MONTHS ENDING JULY 2026

Submarket	Growth	# Units
Princeton	90.0%	1,255
Greenville	66.4%	452
Corinth	62.5%	1,058
Seagoville	49.7%	464
Anna - Melissa	34.8%	1,866
Terrell	31.3%	587
Fort Worth - Northwest	26.1%	2,389
Wise County	26.1%	204
Fort Worth - Southeast	24.2%	743
Celina	23.9%	1,131
Crowley	23.8%	168
+ 68 More Submarkets		32,278
Market Overall	4.4%	42,595 Units



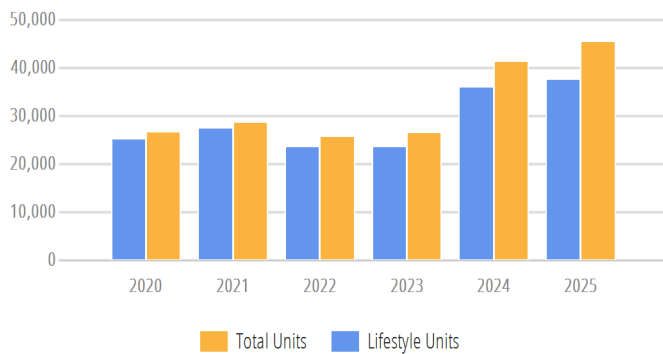
LARGEST COMMUNITIES UNDER CONSTRUCTION

Project	Address	# Units	Developer
Collin Creek	811 North Central Expwy Plano, TX 75075	821	Centurion American
Jefferson Castle Hills	4500 Windhaven Pkwy The Colony, TX 75056	761	JPI
Living Fully Orchard Farms	3000 Shelby Road Fort Worth, TX 76140	643	DLP Capital
Dream Marine Creek	5222 Shadydel Drive Fort Worth, TX 76135	638	DLP Capital
Fairway North Fields	3900 PGA Pkwy Frisco, TX 75033	620	Columbus Realty Partners

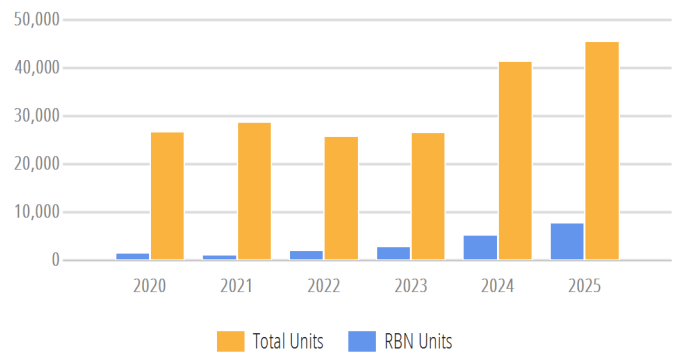
TOP DEVELOPERS BY UNITS UNDER CONSTRUCTION

Developer	# Units	# Props
JPI	5,108	14
Stonehawk Capital Partners	1,716	6
Taylor Morrison	1,624	7
Centurion American	1,374	3
Greystar	1,312	3
DLP Capital	1,281	2
Fairfield Residential	1,198	3
Alpine Start Development	1,183	4
Columbus Realty Partners	1,014	2
Mill Creek Residential	999	3

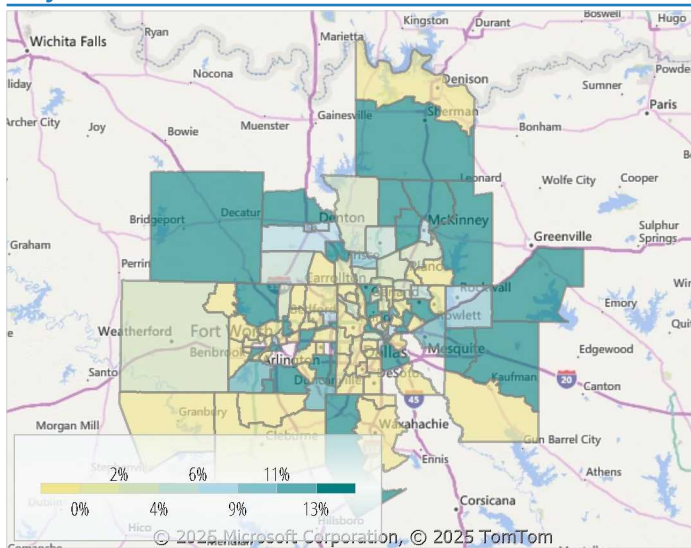
LIFESTYLE DEVELOPMENT ACTIVITY

Unit Completions
Lifestyle Category

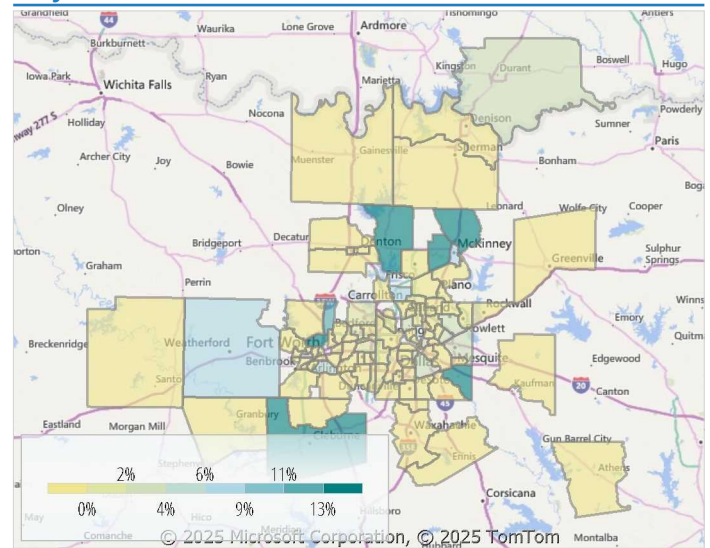
RENTERS-BY-NECESSITY DEVELOPMENT ACTIVITY

Unit Completions
Renters-by-Necessity Category

PROJECTED LIFESTYLE COMPLETIONS AS % OF INVENTORY



PROJECTED RBN COMPLETIONS AS % OF INVENTORY



Submarket	Growth	# Units
Greenville	115.3%	452
Terrell	103.0%	587
Fort Worth - Southeast	102.6%	743
Corinth	82.3%	1,058
Princeton	77.5%	965
Wise County	53.8%	204
Dallas - Cedar Crest	50.5%	560
Fort Worth - Central West	48.4%	397
Fort Worth - Northwest	35.6%	2,389
Crowley	34.8%	168
Anna - Melissa	30.8%	1,346
+ 56 More Submarkets		27,884

Market Overall

6.8%

36,753 Units

Submarket	Growth	# Units
Anna - Melissa	52.5%	520
Seagoville	33.7%	264
Aubrey	27.1%	221
Cleburne	17.0%	266
Fort Worth - Central North	14.3%	418
McKinney - West	13.0%	240
Fort Worth - Northeast	12.6%	264
Carrollton - North	8.2%	251
McKinney - East	7.3%	220
Weatherford	7.2%	104
Fort Worth - Central South	5.0%	288
+ 16 More Submarkets		2,487

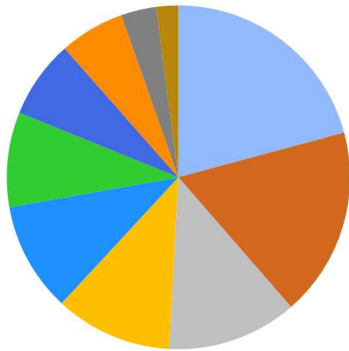
Market Overall

1.3%

5,543 Units

EMPLOYMENT COMPOSITION BY INDUSTRY SECTOR

Employment Composition by Industry

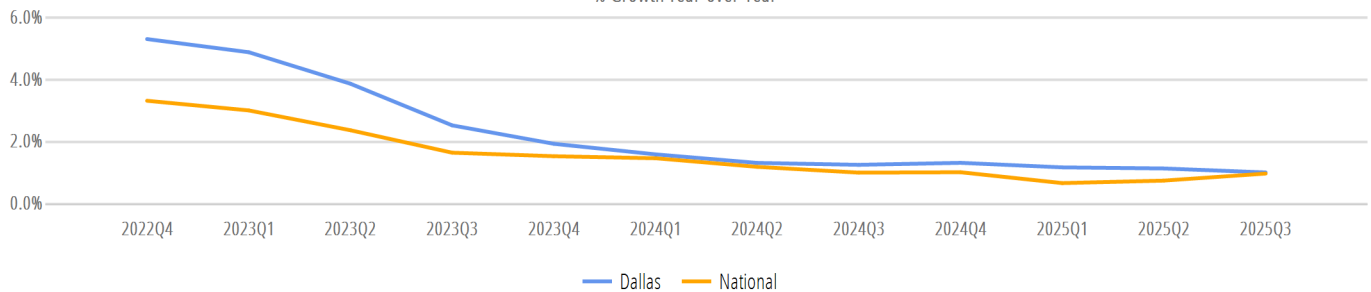


Employment Sector

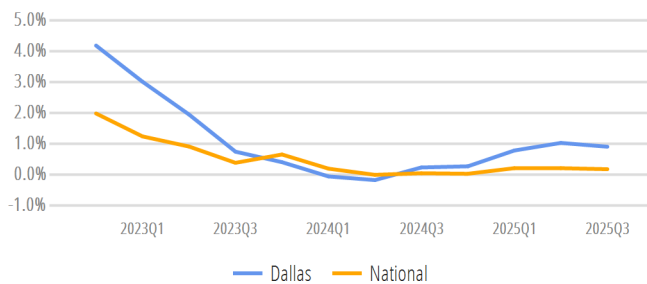
Employment Sector	Employment Jobs	% Share	National Rank	YOY Change Jobs	YOY Change Pct.	5-Year Change Jobs	5-Year Change Pct.
Trade, Transportation, and Utilities	904K	20.8%	5	8.1K	0.9%	113.1K	14.3%
Professional and Business Services	773K	17.8%	7	-7.6K	-1.0%	155.1K	25.1%
Education and Health Services	534K	12.3%	9	17.0K	3.3%	88.1K	19.8%
Government	480K	11.0%	8	12.2K	2.6%	54.1K	12.7%
Leisure and Hospitality	448K	10.3%	7	8.0K	1.8%	129.8K	40.8%
Financial Activities	388K	8.9%	5	3.6K	0.9%	65.3K	20.2%
Manufacturing	319K	7.3%	4	-2.6K	-0.8%	35.2K	12.4%
Mining, Logging and Construction	266K	6.1%	3	5.1K	2.0%	48.6K	22.3%
Other Services	144K	3.3%	9	0.0K	0.0%	33.7K	30.5%
Information	90K	2.1%	10	0.2K	0.2%	12.4K	16.0%
Total Non-Farm	4347K	100.0%	7	44.0K	1.0%	735.4K	20.4%

EMPLOYMENT GROWTH TREND FOR TOTAL NON-FARM AND TWO LARGEST INDUSTRY SECTORS

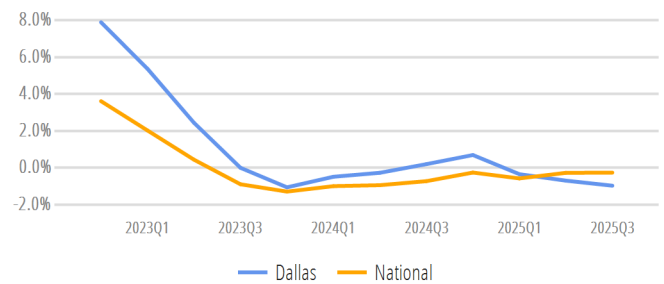
Total Non-farm Employment
% Growth Year-over-Year



Trade, Transportation, and Utilities
% Growth Year-over-Year

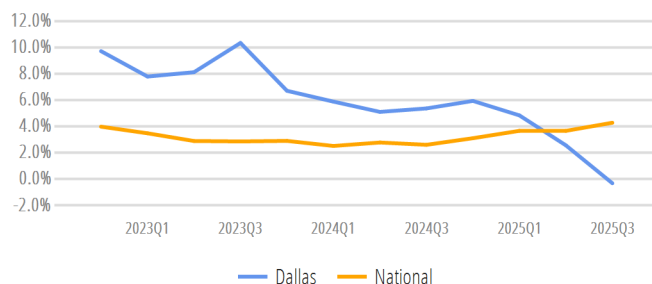


Professional and Business Services
% Growth Year-over-Year

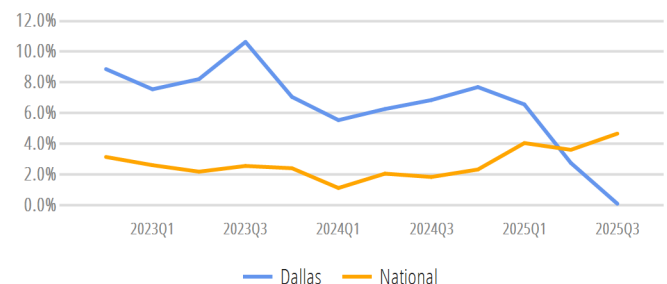


EARNINGS GROWTH TREND VS NATIONAL

Average Hourly Wages
% Growth Year-over-Year



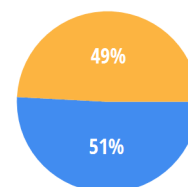
Average Weekly Salary
% Growth Year-over-Year



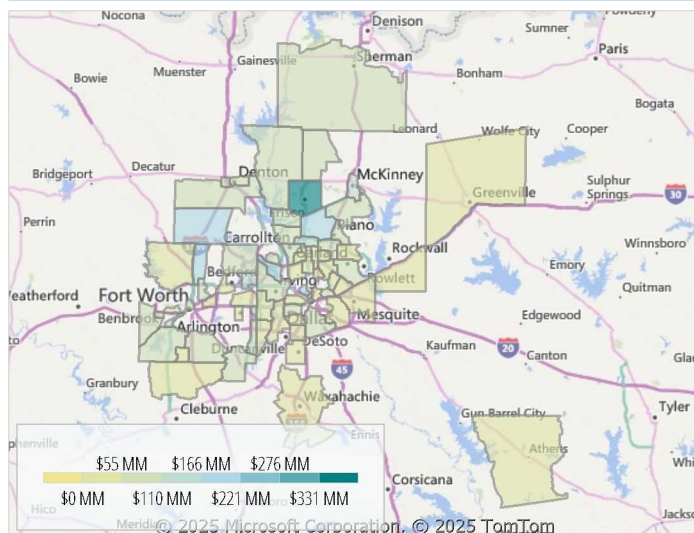
Prior 12 Months

National Ranking Out of 139 Markets	64 Sale Price [-3] \$167,821 Average Price/Unit	1 Sale Velocity 120 Properties Sold	1 Sale Volume \$4,775MM Total Sales
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	Lifestyle	RBN
# Properties	61	59
Total \$MM	\$3,250	\$1,525
Avg \$/Unit	\$189,078	\$135,387



MOST ACTIVE SUBMARKETS BY TRANSACTION VOLUME



Submarket	#	Units	\$MM
Frisco	5	1,746	\$386.4
Fort Worth - Northeast	3	1,025	\$197.5
Roanoke - Fort Worth North	3	875	\$189.6
Dallas - Uptown	2	683	\$188.9
Plano - West	4	919	\$183.7
Irving - Las Colinas	3	990	\$177.0
Dallas - Oak Lawn	5	1,013	\$166.4
Dallas - Far North	2	748	\$154.3
Euless	1	486	\$113.8
McKinney - East	1	576	\$110.8
+ 61 More Submarkets	91	19,392	\$2,906.7
Total	120	28,453	\$4,775.0

HIGHEST PRICED PREV. 3 MONTHS

Ownsby, The



\$87,500,000
368 Units

Buyer: BSR Trust
Sale Date: 08/12/2025

MOST ACTIVE BUYERS BY # PROPERTIES PURCHASED

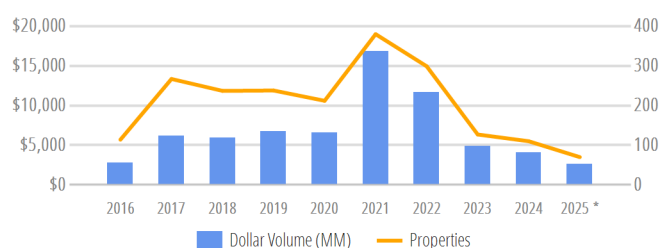
Company	#	Units	\$MM
AvalonBay Communities	5	1,543	\$369.0
Rise48 Equity	4	758	\$119.7
RPM	3	1,013	\$188.8
Weinstein Properties	2	784	\$153.9
Strategic Property Investment	2	730	\$104.2
Knightvest Capital	2	707	\$186.5
Weidner Apartment Homes	2	692	\$125.8
Equity Partnership Holdings	2	550	\$102.5

MOST ACTIVE SELLERS BY # PROPERTIES SOLD

Company	#	Units	\$MM
BSR Trust	5	1,543	\$369.0
Knightvest Capital	2	798	\$159.0
Waterton	2	682	\$142.6
Marcum Management	2	456	\$43.0
Wedgewood	2	371	\$45.8
Eagle Property Capital	2	268	\$35.3
Integrated Real Estate Group	1	311	\$64.3
Polaris Real Estate Partners	1	192	\$19.8

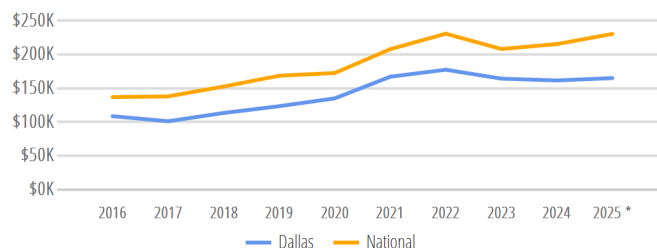
SALE TRENDS

Sales Volume
#Properties and Dollar Volume (\$MM)



*partial year, ending August 2025

Sale Price (Average Per Unit)
Dallas vs National



*partial year, ending August 2025

COVERAGE

Yardi® Matrix reports on multi-family properties of 50+ units in size.

This report for the Dallas metro area covers Counties: Dallas, Denton, Ellis, Henderson, Hunt, Kaufman and Rockwall

Rental rate coverage is for Market Rate properties only. Fully Affordable properties are not included in our rental surveys and are not reported in rental rate averages.

GENERAL DEFINITIONS

Asset Class – refers to a generalized category of properties grouped by their Yardi® Matrix improvements rating

Lifestyle Asset Class – a grouping of all of the highest rated market rate properties A+, A, A- and B+

Renters-by-Necessity (RBN) Asset Class – a grouping of all of the lowest rated properties B, B-, C+, C, C- and D

COMMONLY USED CALCULATIONS

Year-over-Year Change – percentage growth from last year, for several months or quarters in a time-series. This analysis will highlight an overall direction of movement for a metro.

An upward slope means an accelerating growth. A downward slope means a slowing growth. Above the line (zero) for increases, below the line for loss.

Rankings – this metro is ranked nationally among other Yardi Matrix reported metros based on a single measure. For details on any specific ranking, see section descriptions below

DATA SOURCES

Rental Rates – are collected by Yardi® Matrix phone surveyors three times annually for 95%+ of property and unit configurations. Additionally, a representative sample of the market (between 10% and 20%) are surveyed monthly.

Occupancy Rates – are derived from U.S. Postal Service data and Yardi® Matrix phone surveys

Development Activity – information is tracked by Yardi® Matrix researchers. Construction projects are discovered through various publications and local government sources. Projects are tracked on a monthly basis. Completion dates and lease-up information are confirmed by phone calls to properties under construction.

Employment – data is sourced from the U.S. Bureau of Labor Statistics. Reported employment is generally two months behind the current date for this report.

Transaction Activity – information is tracked by Yardi® Matrix researchers. Sales are discovered through various publications and local government sources, and updates are made continuously.

MARKET OVERVIEW

Rent Growth Ranking – based on rent growth over the past year, current month.

Employment Growth Ranking – based on employment growth over the past year, latest employment month.

Completions Ranking – based on inventory growth over the past year, current month.

EMPLOYMENT AND EARNINGS

Calculations – total employment size (jobs) is expressed as a sum of employment in areas overlapping the reported market: Dallas-Plano-Irving, TX | Athens, TX | Fort Worth-Arlington-Grapevine, TX

Industry Sectors – are defined by the NAICS Supersector designations. For more information visit: <http://www.bls.gov/sae/saesuper.htm>

Sector National Ranking – is based on the absolute size of the industry sector within this metro, when compared to the same industry in other metro areas nationally.

Earnings weekly vs hourly – differentiates hourly wage workers, from weekly salaried workers.

DEVELOPMENT ACTIVITY

Prospective Properties – announced construction projects, with no specific documents or government filings

Planned Properties – are in the planning stages of construction, with documents having been filed with the county or city

Under Construction Properties – have received permits for construction and broken ground.

Rankings – are based on the number of units currently under construction: Overall, Lifestyle and Renters-by-Necessity Asset Classifications

Projected Completions – Projected completions reported by Yardi® Matrix are limited to a year out and are based on properties currently under construction and their expected completion date.

Projected Completions as a % of Prior Inventory – This forward-looking metric uses projected unit completions to calculate a relative growth over the next year for a particular area. Submarkets with a total share of market inventory below 1% are assigned an N/A value, to avoid over-stating their significance in rankings and color-coded map displays.

Construction and Completion Counts – are reported based on property status as of the start of the month.

TRANSACTION ACTIVITY

Price – is expressed as Price/Unit as a standard measure. This is also used for national ranking

Velocity – is measured by the number of properties sold per year. This is also used for national ranking

Volume – measures the total amount of money spent in multi-family sale transactions in the prior year, expressed as millions of U.S. Dollars (\$MM). This is also used for national ranking

ANNA - MELISSA

DALLAS MULTIFAMILY
AUGUST 2025

Anna - Melissa submarket metrics and benchmarks: rent, inventory, new supply and sales.

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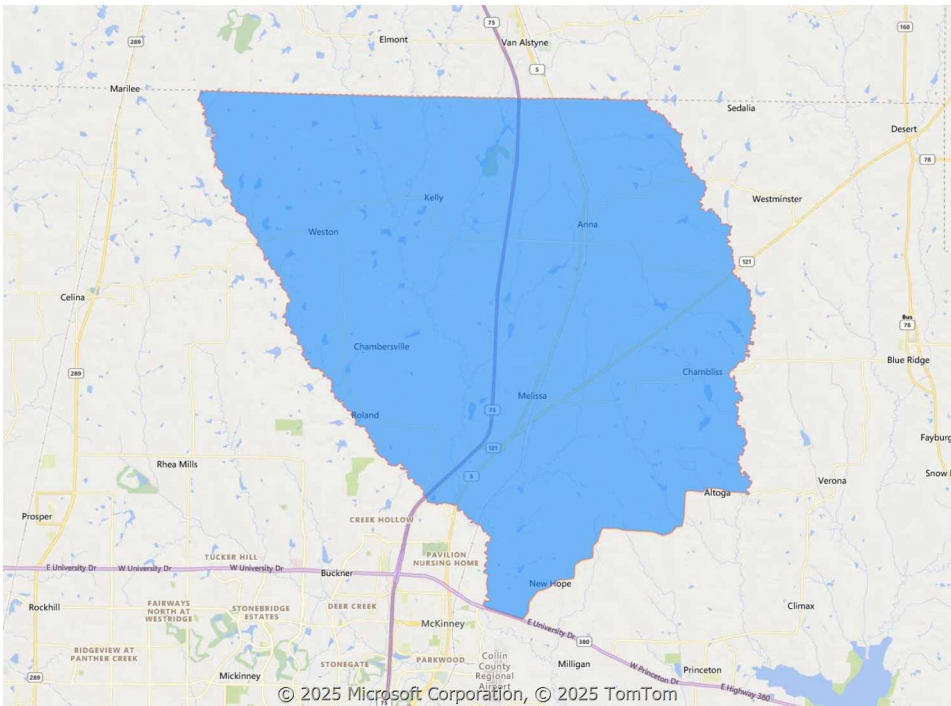
Overview 1

Submarket Fundamentals 2

Rental Activity by Unit Type 3

Development Activity 4

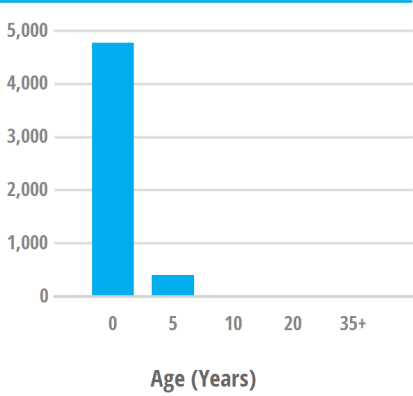
Transaction Activity 5



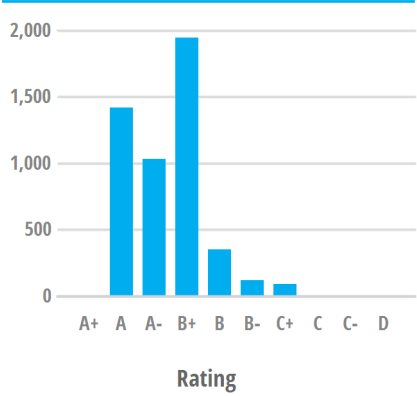
21 Properties
5,165 Units

B Average Location Rating
A- Average Improvements Rating

PROPERTY AGE BY UNITS



IMPROVEMENTS RATING BY UNITS



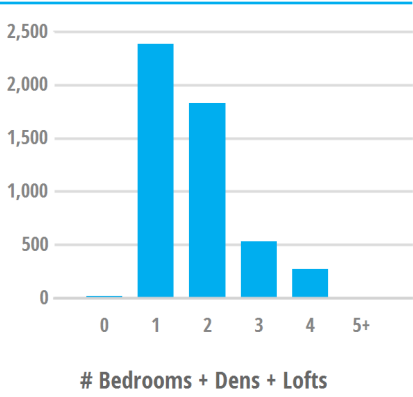
CONTACT US

Get in touch with our team for inquiries and feedback

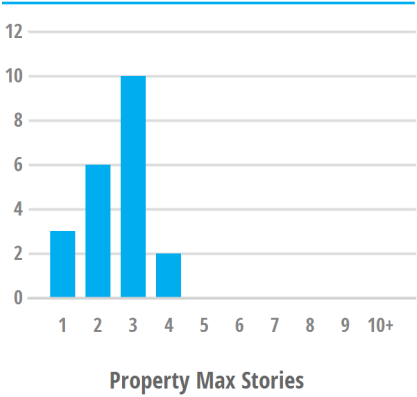
Ron Brock
Industry Principal, Matrix
(480) 318 0345

Doug Ressler
Manager of Business Intelligence
(480) 695 3365

EFFECTIVE BEDROOMS BY UNITS



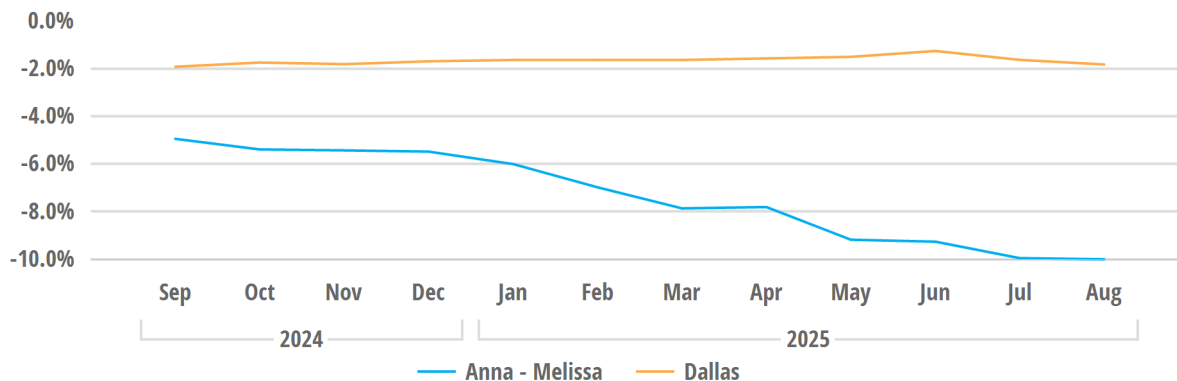
BUILDING STORIES BY PROPERTIES



SUBMARKET FUNDAMENTALS

AUGUST 2025

RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET



134th

Rank out of
134 Submarkets

-10.0%

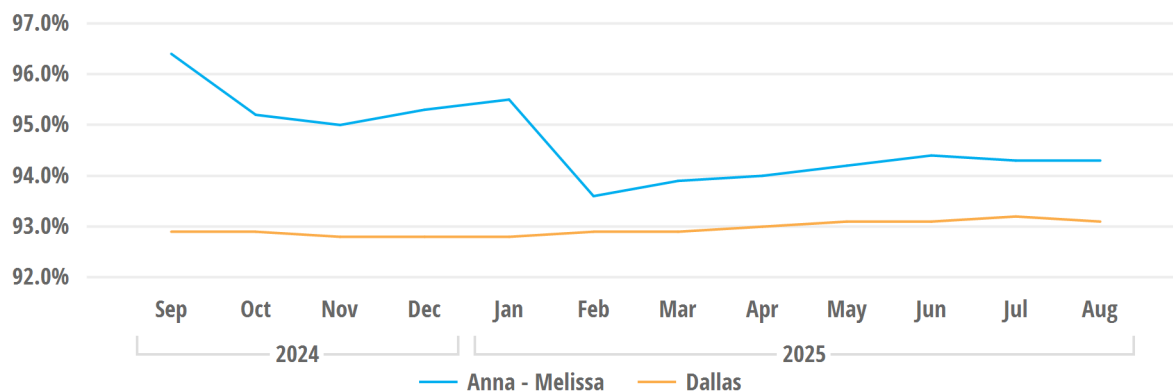
Y-o-Y Change

\$1,711

Average Rental Rate

August 2025

OCCUPANCY RATE VS MARKET



37th

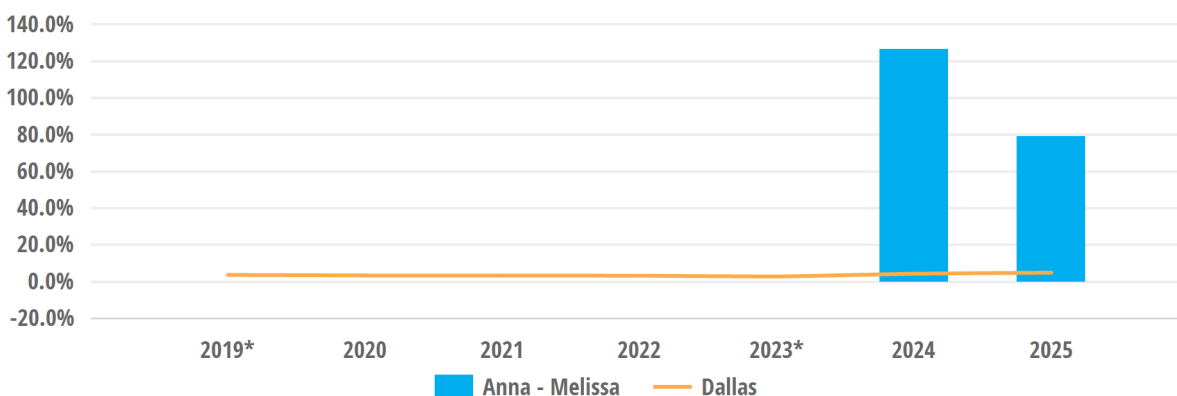
Rank out of
136 Submarkets

94.3%

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY



1st

Rank out of
137 Submarkets

79.0%

Growth in 2025 -
Projected Year End

2,637

Units built in 2025 -
Projected Year End

*Inventory growth not computed due to low initial inventory - See Page 4 for completion unit counts

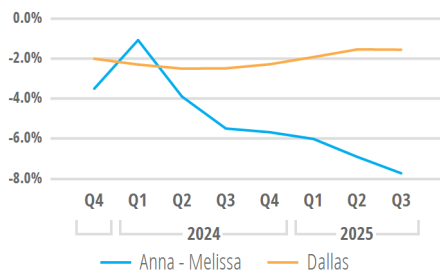
QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

			2023	2024				2025		
Unit Type	# Units	SqFt/Unit	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	2,954	587	-3.5%	-1.1%	-3.9%	-5.5%	-5.7%	-6.0%	-6.9%	-7.7%
Two Bedrooms	2,600	863	6.2%	5.2%	1.1%	-3.7%	-7.7%	-13.3%	-14.3%	-14.9%
Three Bedrooms	632	743	-4.3%	-6.3%	-2.2%	-0.8%	0.8%	5.1%	-0.5%	-3.6%
Other	320	1,114	-6.7%	-8.4%	-9.0%	-5.4%	-2.2%	-2.6%	-7.2%	-10.2%
Overall	6,506	827	-1.4%	-1.0%	-2.5%	-4.4%	-5.4%	-6.9%	-8.7%	-10.0%

*partial quarter average

ONE BEDROOM

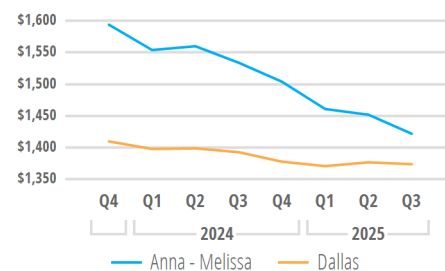
Rental Rate Change
Year-over-Year



136th
Rank out of
136 Submarkets

-7.7%
Y-o-Y Change
Q3 2025

Average Rental Rate

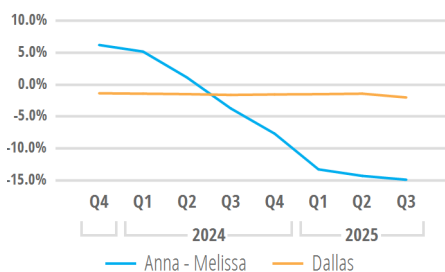


43rd
Rank out of
136 Submarkets

\$1,423
Average Rental Rate
Q3 2025

TWO BEDROOM

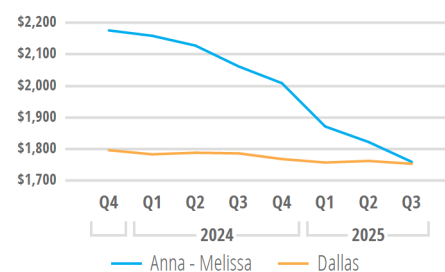
Rental Rate Change
Year-over-Year



136th
Rank out of
136 Submarkets

-14.9%
Y-o-Y Change
Q3 2025

Average Rental Rate

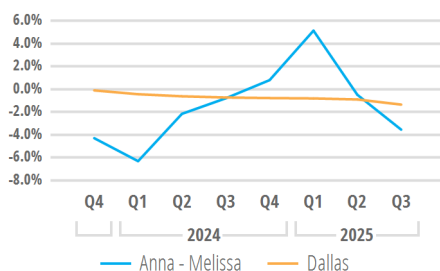


52nd
Rank out of
136 Submarkets

\$1,761
Average Rental Rate
Q3 2025

THREE BEDROOM

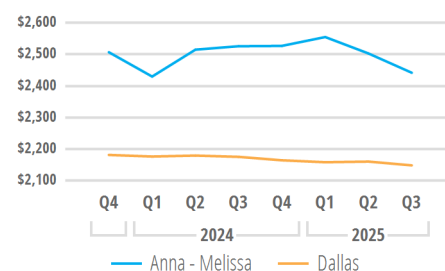
Rental Rate Change
Year-over-Year



110th
Rank out of
135 Submarkets

-3.6%
Y-o-Y Change
Q3 2025

Average Rental Rate



29th
Rank out of
135 Submarkets

\$2,443
Average Rental Rate
Q3 2025

DEVELOPMENT ACTIVITY

AUGUST 2025

Overall Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	N/A	N/A **	5,775
2025	1st/85	84.89%	2,832
2026	8th/63	17.15%	1,058

Lifestyle Inventory Growth

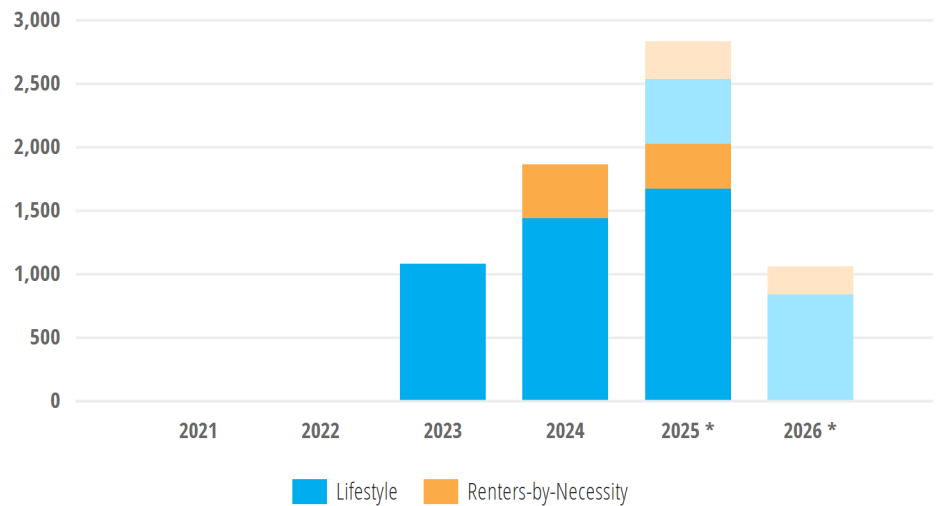
	Ranked *	Growth	# Units
Last 5 Years	N/A	N/A **	4,697
2025	2nd/70	80.70%	2,178
2026	17th/57	17.18%	838

* among submarkets with completions in this period

**Inventory growth not computed due to low initial inventory

Unit Completions

Lifestyle vs Renters-by-Neccesity



* Projected year-end completions

UNDER CONSTRUCTION PROPERTIES

Property	Address	# Units	Developer	Construction Start	Completion Date	Rent-Up Start
Everbloom	4515 Bluebonnet Lane, Melissa, TX 75454	343	Welker Properties	08/2024	07/2026	04/2025
Meryl	900 Buddy Hayes Blvd, Anna, TX 75409	340	NRP Group	05/2025	04/2027	
Jefferson Finley	East Finley Blvd & Sharp Street, Anna, TX 75409	320	JPI	03/2025	02/2027	
Waterview Crossing	1220 South Powell Pkwy, Anna, TX 75409	300	Village Communities of Texarkana	12/2022	11/2025	06/2024
+ 7 More Properties		1,223				

11

Properties

2,526

Units

300

Fully Affordable Units

PLANNED PROPERTIES

Property	Address	# Units	Developer	Submitted Date
Avilla Hayes	1301 South Buddy Hayes Blvd, Anna, TX 75409	211	NexMetro Communities	08/2023
Southgate	1200 South Buddy Hayes Blvd, Anna, TX 75409	312	HighPark Capital	09/2023
Melissa	State Highway 5 & State Highway 121, Melissa, TX 75454	283		04/2022
Grand at Anna Phase II	551 East Finley Blvd, Anna, TX 75409	222	CLX Ventures	06/2022

4

Properties

1,028

Units

PROSPECTIVE PROPERTIES

8 Properties

2,073 Units

Yardi® Matrix has no sales recorded in this submarket for the last 10 years

ARLINGTON - CENTRAL

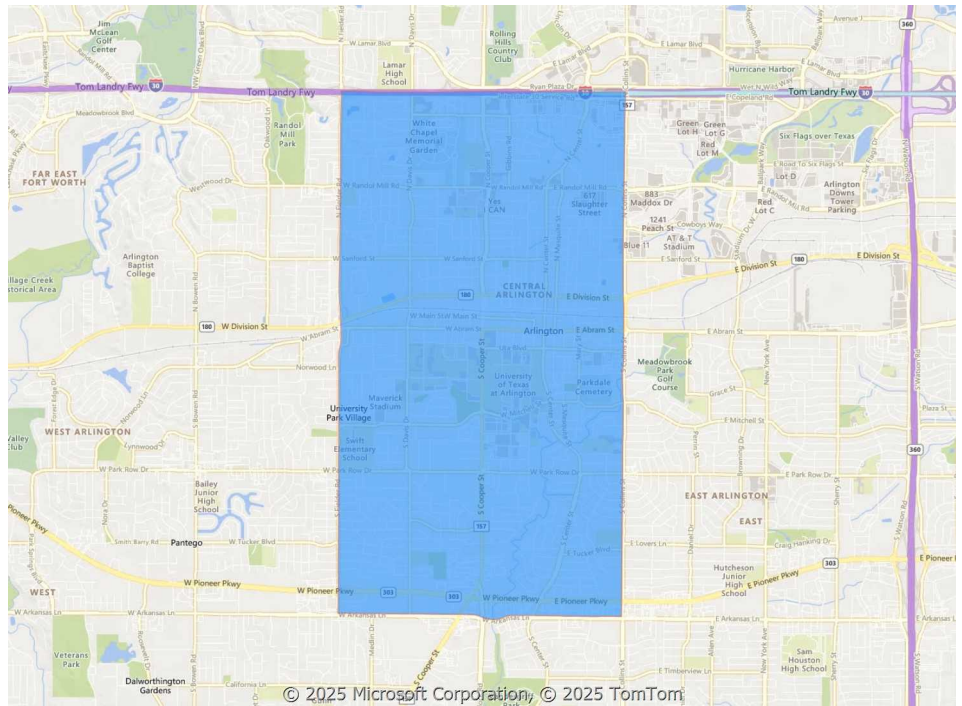
DALLAS MULTIFAMILY

AUGUST 2025

Arlington - Central submarket metrics and benchmarks: rent, inventory, new supply and sales.

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Overview	1
Submarket Fundamentals	2
Rental Activity by Unit Type	3
Development Activity	4
Transaction Activity	5



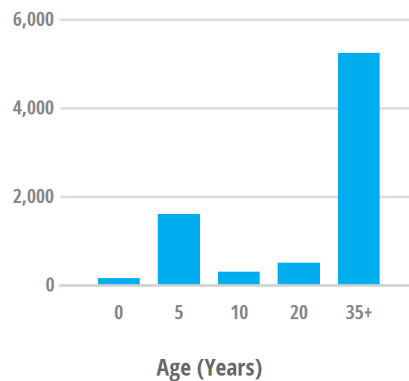
51 Properties

7,831 Units

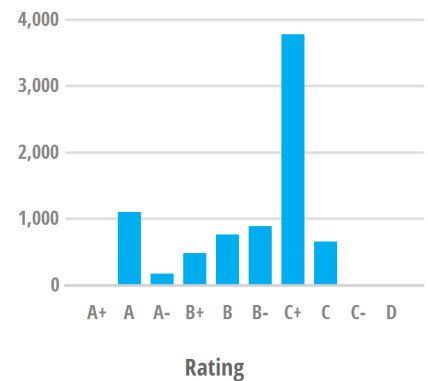
C+ Average Location Rating

B- Average Improvements Rating

PROPERTY AGE BY UNITS



IMPROVEMENTS RATING BY UNITS



CONTACT US

Get in touch with our team for inquiries and feedback

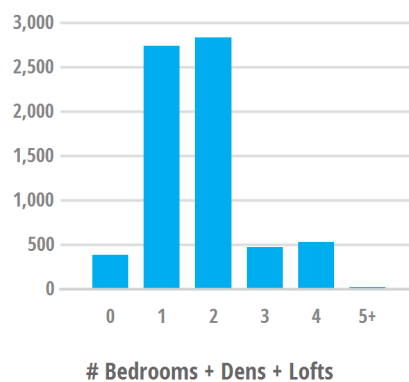
Ron Brock

Industry Principal, Matrix
(480) 318 0345

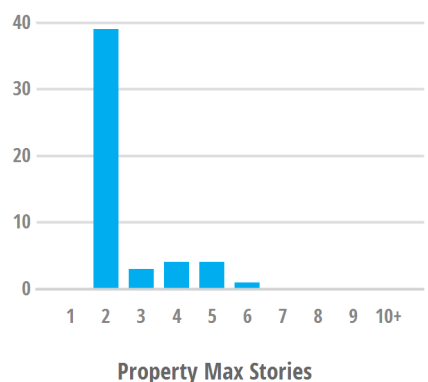
Doug Ressler

Manager of Business Intelligence
(480) 695 3365

EFFECTIVE BEDROOMS BY UNITS



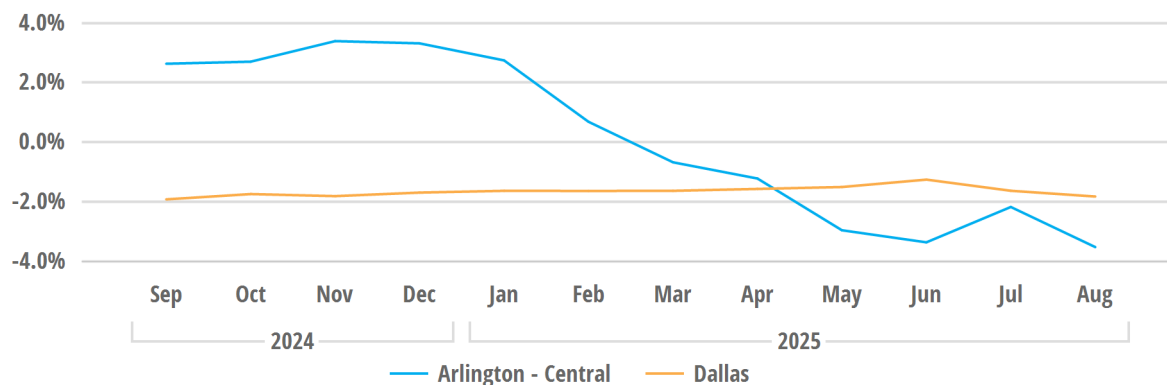
BUILDING STORIES BY PROPERTIES



SUBMARKET FUNDAMENTALS

AUGUST 2025

RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET



115th

Rank out of
134 Submarkets

-3.5%

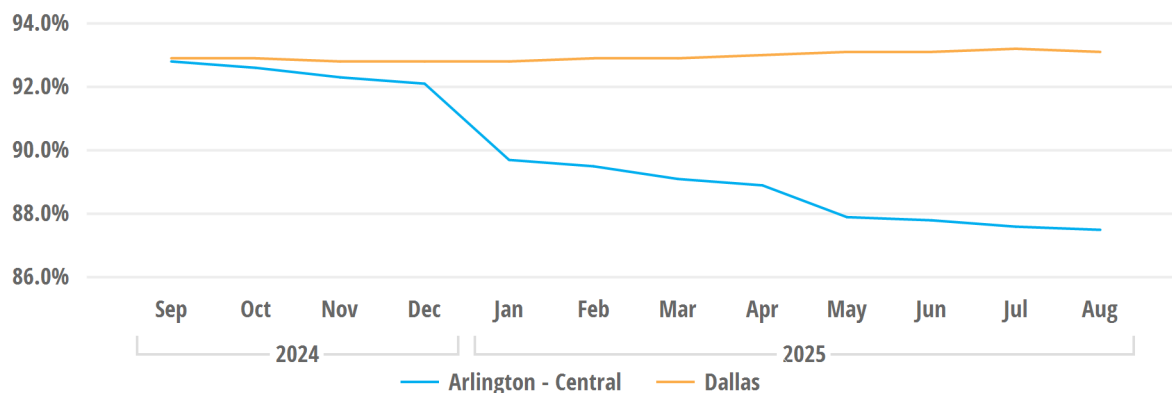
Y-o-Y Change

\$1,425

Average Rental Rate

August 2025

OCCUPANCY RATE VS MARKET



134th

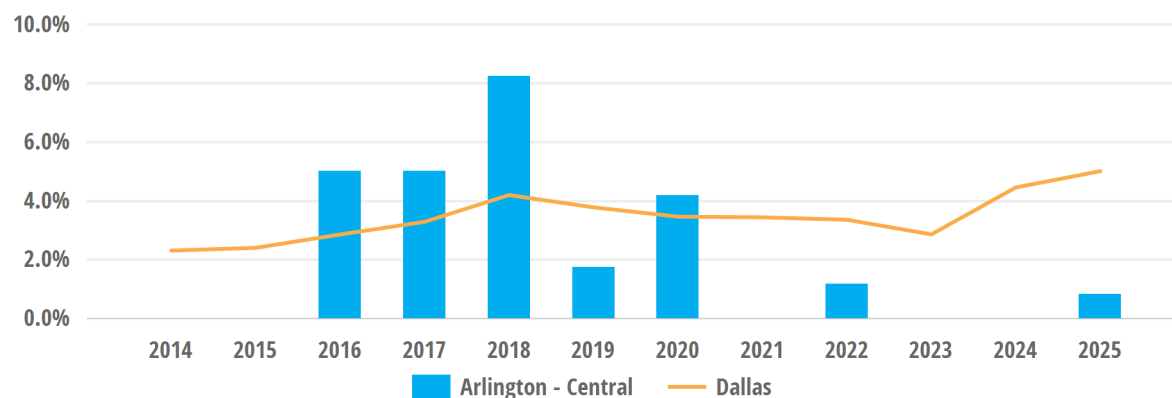
Rank out of
136 Submarkets

87.5%

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY



82nd

Rank out of
137 Submarkets

0.8%

Growth in 2025 -
Projected Year End

65

Units built in 2025 -
Projected Year End

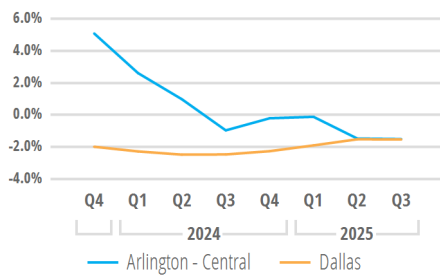
QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

			2023	2024				2025		
Unit Type	# Units	SqFt/Unit	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	3,300	559	5.1%	2.6%	1.0%	-1.0%	-0.2%	-0.1%	-1.5%	-1.5%
Two Bedrooms	3,324	820	3.7%	1.2%	1.6%	1.0%	1.6%	0.5%	-0.9%	-2.0%
Three Bedrooms	515	1,073	8.4%	4.2%	2.8%	3.0%	3.1%	-3.3%	-3.4%	-2.9%
Other	1,188	754	5.0%	9.4%	11.1%	0.2%	3.1%	1.8%	-3.7%	-5.5%
Overall	8,327	802	4.4%	3.1%	3.4%	2.1%	3.1%	0.9%	-2.5%	-2.8%

*partial quarter average

ONE BEDROOM

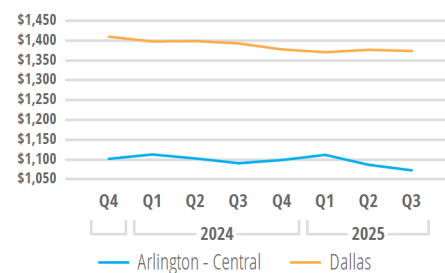
Rental Rate Change
Year-over-Year



73rd
Rank out of
136 Submarkets

-1.5%
Y-o-Y Change
Q3 2025

Average Rental Rate

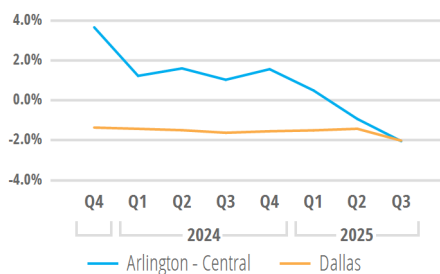


115th
Rank out of
136 Submarkets

\$1,074
Average Rental Rate
Q3 2025

TWO BEDROOM

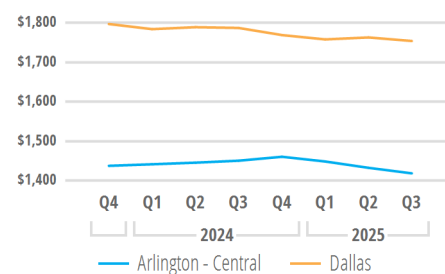
Rental Rate Change
Year-over-Year



86th
Rank out of
136 Submarkets

-2%
Y-o-Y Change
Q3 2025

Average Rental Rate

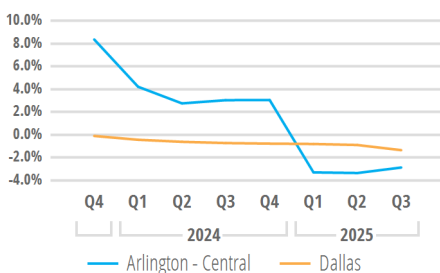


105th
Rank out of
136 Submarkets

\$1,420
Average Rental Rate
Q3 2025

THREE BEDROOM

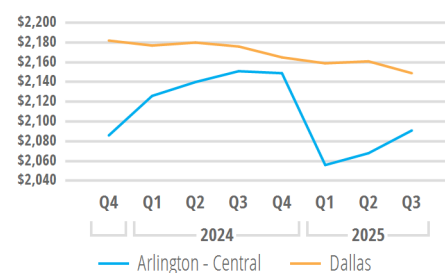
Rental Rate Change
Year-over-Year



101st
Rank out of
135 Submarkets

-2.9%
Y-o-Y Change
Q3 2025

Average Rental Rate



61st
Rank out of
135 Submarkets

\$2,092
Average Rental Rate
Q3 2025

Overall Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	111th/123	2.02%	155
2025	81st/85	0.84%	65
2026	N/A	N/A	N/A

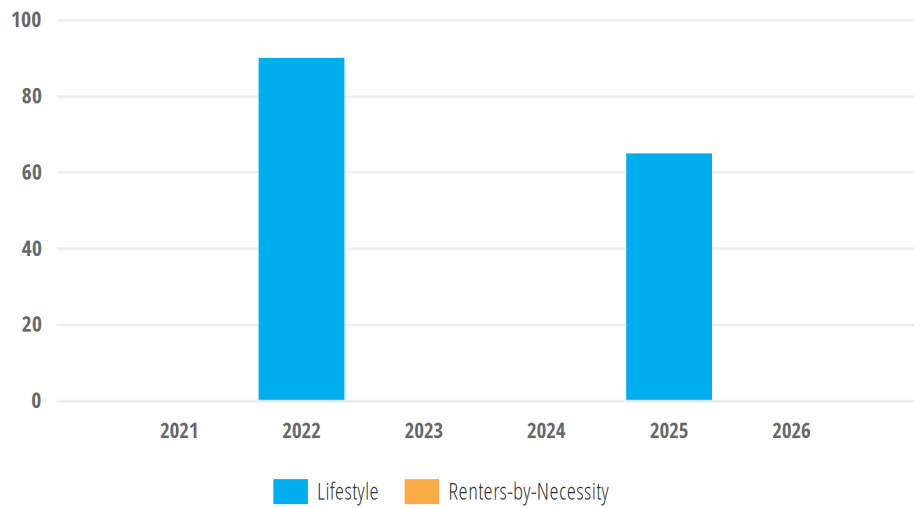
Lifestyle Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	84th/106	9.68%	155
2025	59th/70	3.84%	65
2026	N/A	N/A	N/A

* among submarkets with completions in this period

Unit Completions

Lifestyle vs Renters-by-Neccesity



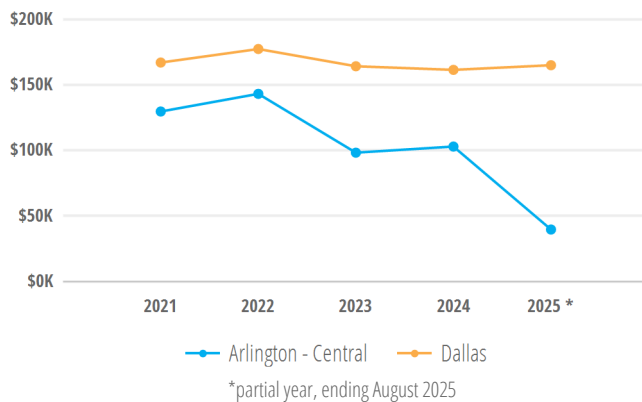
UNDER CONSTRUCTION PROPERTIES

Yardi® Matrix has no recorded under construction properties in this Submarket

PLANNED PROPERTIES

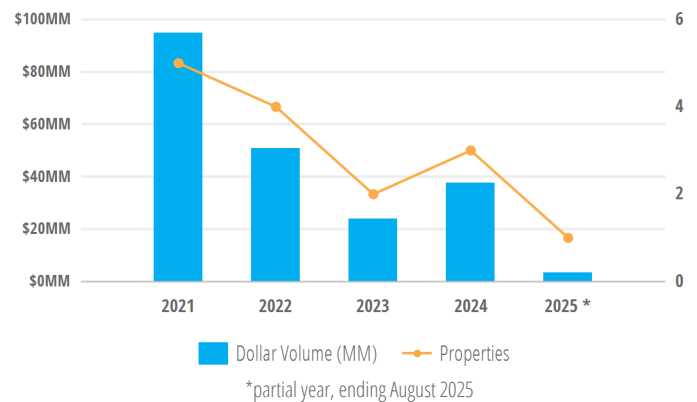
Yardi® Matrix has no recorded planned properties in this Submarket

SALE PRICE (AVERAGE PER UNIT) - LAST 5 YEARS

116th Rank out of 132 Submarkets

\$103K Sale Price per Unit

SALES VOLUME - LAST 5 YEARS

15th Rank out of 132 Submarkets

3.0 Avg Properties Sold per Year

MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
Ten Twelve West 1012 West Pioneer Pkwy Arlington, TX 76013	143	1969	C+	B-	Prospice Investments	Cate Gray Capital	10/2024	\$16.12	\$138.60	\$113K	2031	\$12.09
Maverick Place 930 Bengé Drive Arlington, TX 76013	116	2009	B	C+	Axonic Properties	Waypoint Residential	09/2023	\$14.80	\$113.59	\$128K		\$11.10
L'Abri 200 West Pioneer Pkwy Arlington, TX 76010	90	1973	C	C+	Prospice Investments	Harrison Jr., Bill J.	08/2024	\$8.25	\$117.77	\$92K	2031	\$5.36
Brixton West 300 West Pioneer Pkwy Arlington, TX 76010	66	1970	B-	C+	Starcore Capital	Beazer, Laurel B.	05/2022	\$12.12	\$181.45	\$184K		\$9.09
Bella Vida 927 Terrell Circle Arlington, TX 76011	84	1985	C	C	Green Mountain Properties	Burke Investment Group	05/2025	\$3.33	\$58.73	\$40K		\$2.50
Woodwind 1605 South Cooper Street Arlington, TX 76010	126	1969	C+	B-	Victory Multifamily	Windmark Realty	12/2023	\$9.00	\$103.33	\$71K	2029	\$6.75
Tuscany Square 1500 West Lovers Lane Arlington, TX 76013	70	1965	B-	B-	Harris Investment Group	Impact Prosperity	04/2022	\$9.38	\$158.88	\$134K		\$7.04
Sawyer's Mill 501 Fuller Street Arlington, TX 76011	133	1963	C+	C	Model Investor Alliance	Winstar Properties	03/2024	\$13.33	\$121.34	\$100K		\$10.00
Avalon 1215 North Cooper Street Arlington, TX 76011	75	2016	B-	C+	Harris Investment Group	Gomel Capital Partners	04/2022	\$10.53	\$190.73	\$140K		\$7.90

ATHENS

DALLAS MULTIFAMILY
AUGUST 2025

Athens submarket metrics and benchmarks: rent, inventory, new supply and sales.

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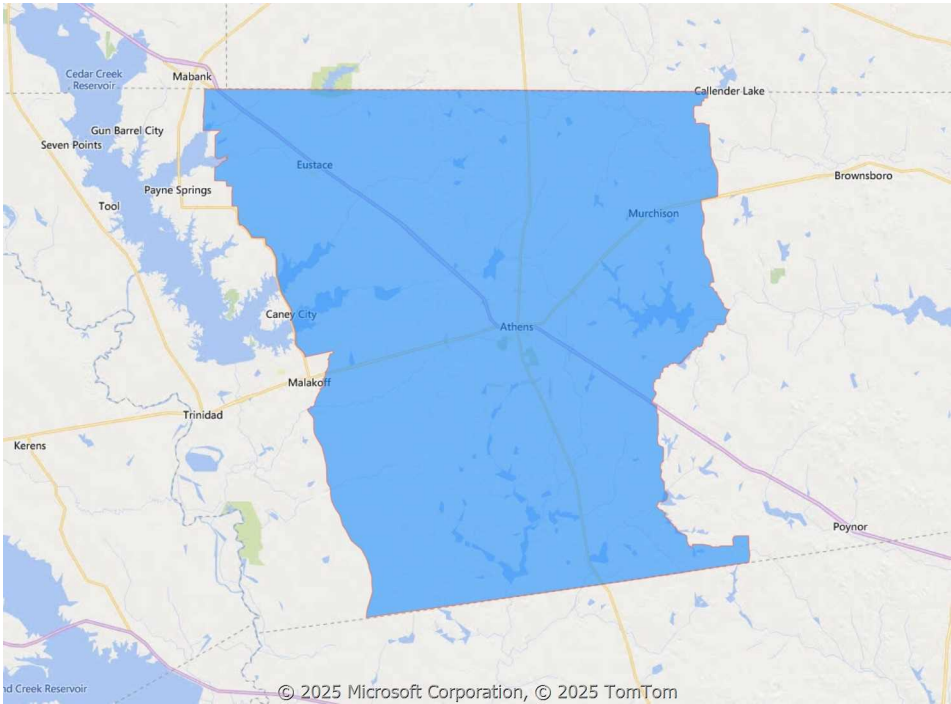
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Rental Activity by Unit Type 3

Development Activity 4

Transaction Activity 5



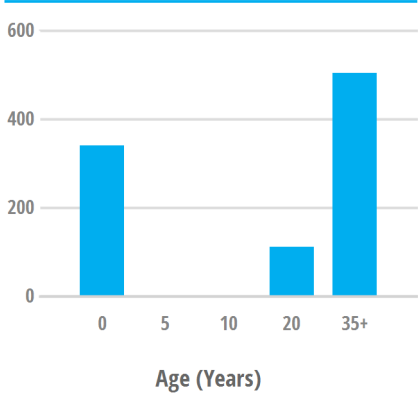
11 Properties

956 Units

C+ Average Location Rating

B- Average Improvements Rating

PROPERTY AGE BY UNITS



IMPROVEMENTS RATING BY UNITS



CONTACT US

Get in touch with our team for inquiries and feedback

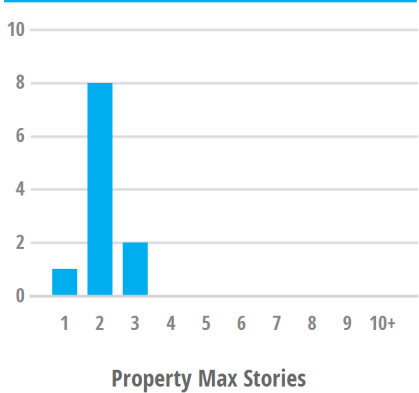
Ron Brock
Industry Principal, Matrix
(480) 318 0345

Doug Ressler
Manager of Business Intelligence
(480) 695 3365

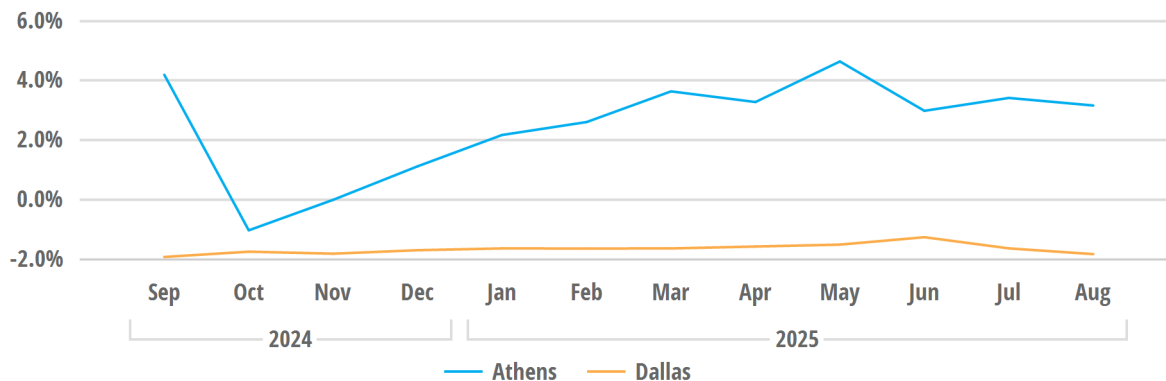
EFFECTIVE BEDROOMS BY UNITS



BUILDING STORIES BY PROPERTIES



RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET

**5th**Rank out of
134 Submarkets**3.2%**

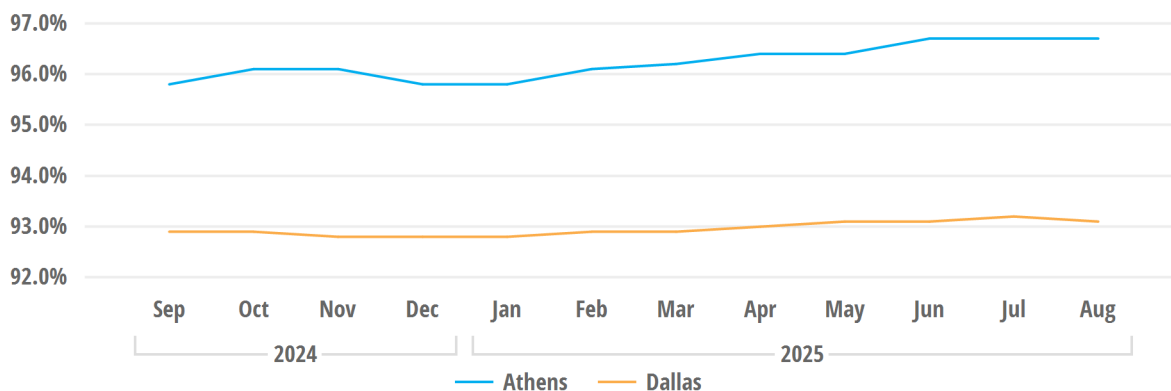
Y-o-Y Change

\$1,206

Average Rental Rate

August 2025

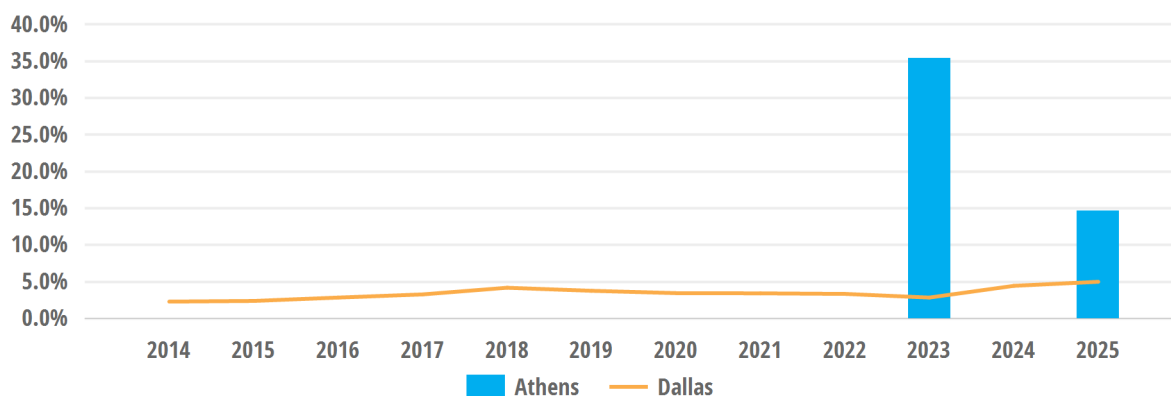
OCCUPANCY RATE VS MARKET

**5th**Rank out of
136 Submarkets**96.7%**

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY

**26th**Rank out of
137 Submarkets**14.6%**Growth in 2025 -
Projected Year End**122**Units built in 2025 -
Projected Year End

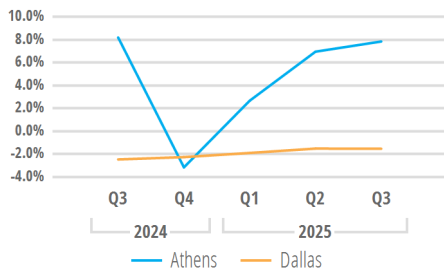
QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

Unit Type	# Units	SqFt/Unit	2024		2025		
			Q3	Q4	Q1	Q2	Q3*
One Bedroom	500	639	8.2%	-3.2%	2.7%	7.0%	7.8%
Two Bedrooms	399	890	1.6%	1.9%	2.7%	2.2%	1.9%
Three Bedrooms	58	1,083	34.6%	27.0%	2.6%	-16.4%	-22.8%
Other	198	496	2.7%	-0.7%	4.3%	2.5%	-0.3%
Overall	1,155	777	4.2%	0.0%	2.8%	3.6%	3.3%

*partial quarter average

ONE BEDROOM

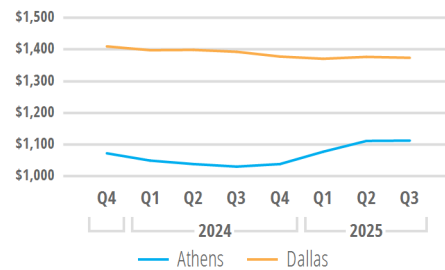
Rental Rate Change
Year-over-Year



3rd
Rank out of
136 Submarkets

7.8%
Y-o-Y Change
Q3 2025

Average Rental Rate

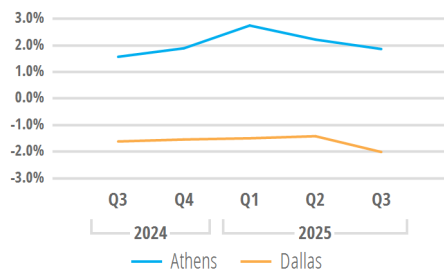


108th
Rank out of
136 Submarkets

\$1,113
Average Rental Rate
Q3 2025

TWO BEDROOM

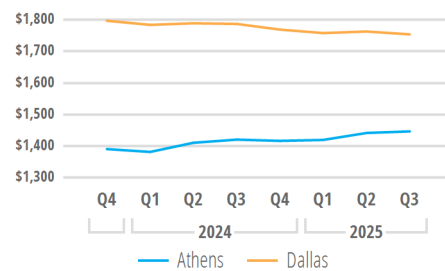
Rental Rate Change
Year-over-Year



12th
Rank out of
136 Submarkets

1.9%
Y-o-Y Change
Q3 2025

Average Rental Rate

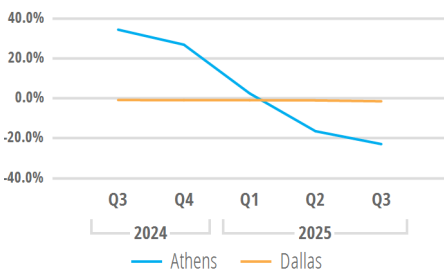


101st
Rank out of
136 Submarkets

\$1,448
Average Rental Rate
Q3 2025

THREE BEDROOM

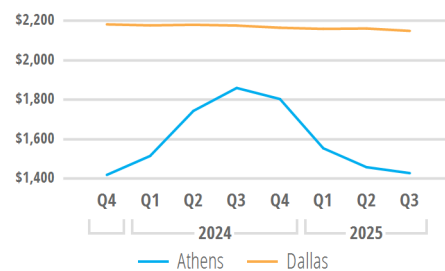
Rental Rate Change
Year-over-Year



135th
Rank out of
135 Submarkets

-22.8%
Y-o-Y Change
Q3 2025

Average Rental Rate



130th
Rank out of
135 Submarkets

\$1,429
Average Rental Rate
Q3 2025

Overall Inventory Growth

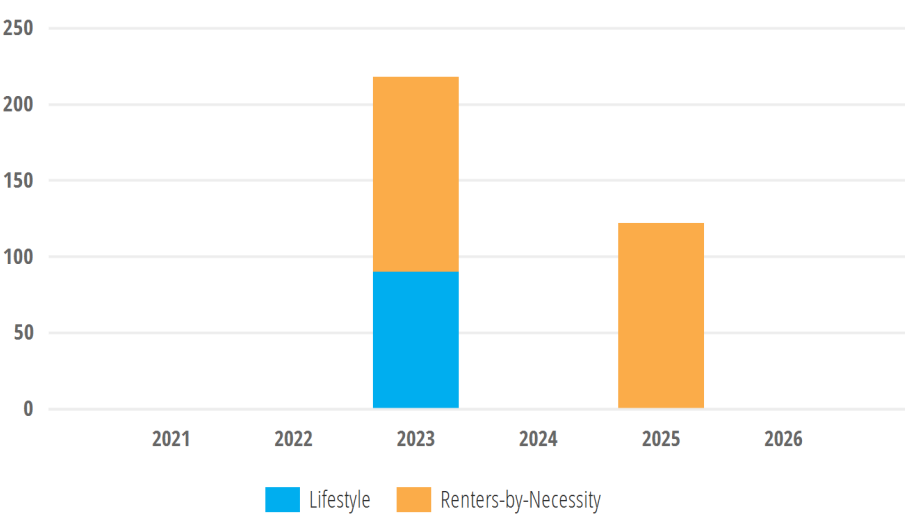
	Ranked *	Growth	# Units
Last 5 Years	25th/123	55.19%	340
2025	25th/85	14.63%	122
2026	N/A	N/A	N/A

Lifestyle Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	N/A	N/A **	90
2025	N/A	N/A **	N/A
2026	N/A	N/A **	N/A

* among submarkets with completions in this period
**Inventory growth not computed due to low initial inventory

Unit Completions
Lifestyle vs Renters-by-Neccesity



UNDER CONSTRUCTION PROPERTIES

Yardi® Matrix has no recorded under construction properties in this Submarket

PLANNED PROPERTIES

Property	Address	# Units	Developer	Submitted Date
Athens Trails	414 West College Street, Athens, TX 75751	57	Trinity Housing Development	07/2024

1
Property

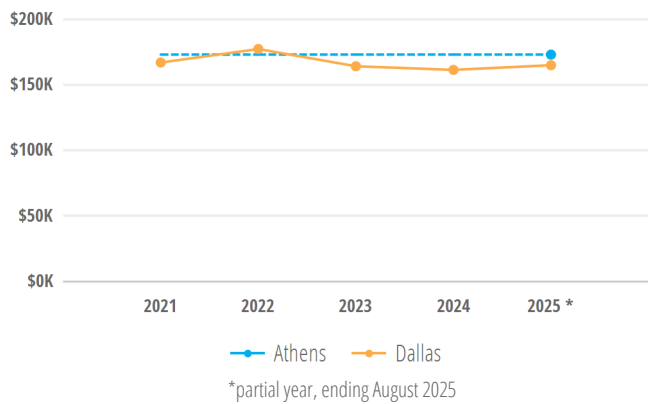
57
Units

57
Fully Affordable Units

PROSPECTIVE PROPERTIES

Yardi® Matrix has no recorded prospective properties in this Submarket

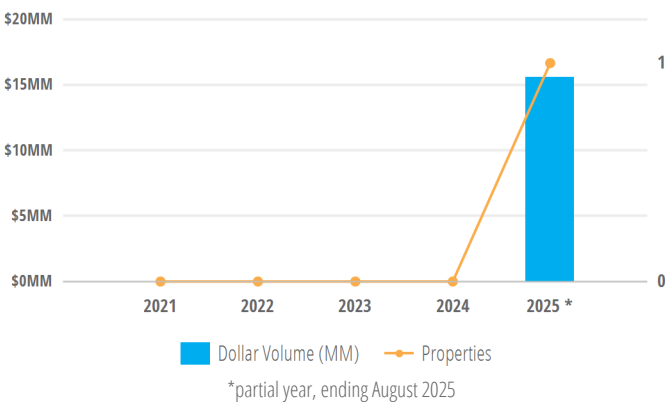
SALE PRICE (AVERAGE PER UNIT) - LAST 5 YEARS



55th Rank out of 132 Submarkets

\$173K Sale Price per Unit

SALES VOLUME - LAST 5 YEARS



118th Rank out of 132 Submarkets

0.2 Avg Properties Sold per Year

MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
West Hylands 737 West College Street Athens, TX 75751	120	1980	C	C-	Antelope Investment Properties	Tidmore Building	04/2018	\$2.59	\$28.93	\$22K	2025	\$2.06
Flat Creek 2969 FM 2495 Athens, TX 75752	90	2023	A-	C	ChadNic Properties	Kaufman, Mitchell C.	04/2025	\$15.59	\$188.15	\$173K	2028	\$11.69

AUBREY

DALLAS MULTIFAMILY
AUGUST 2025

Aubrey submarket metrics and benchmarks: rent, inventory, new supply and sales.

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CONTACT US

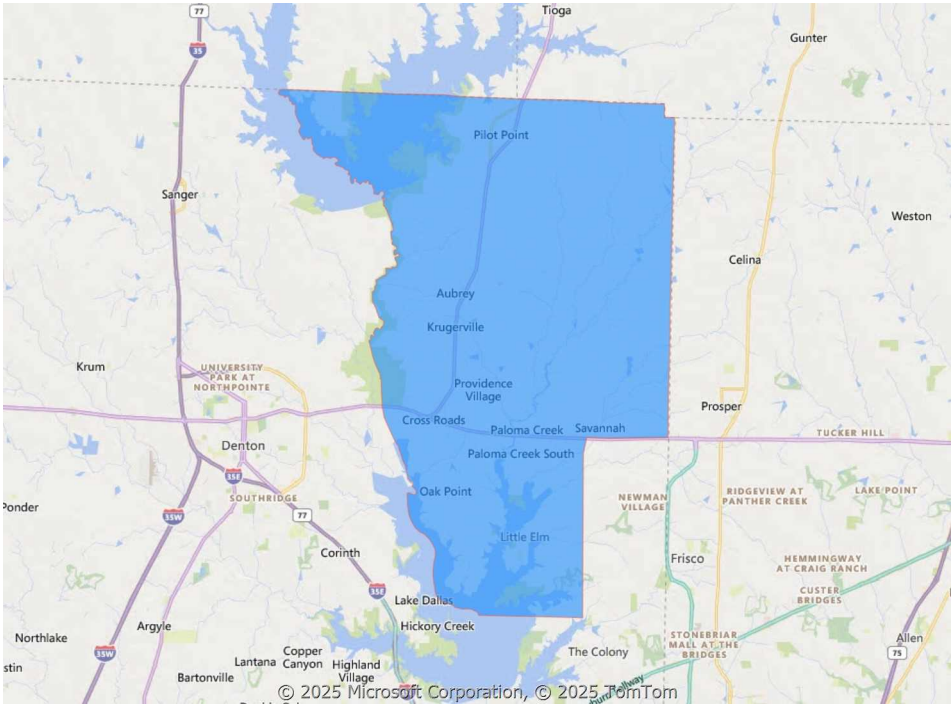
Get in touch with our team for inquiries and feedback

Ron Brock

Industry Principal, Matrix
(480) 318 0345

Doug Ressler

Manager of Business Intelligence
(480) 695 3365



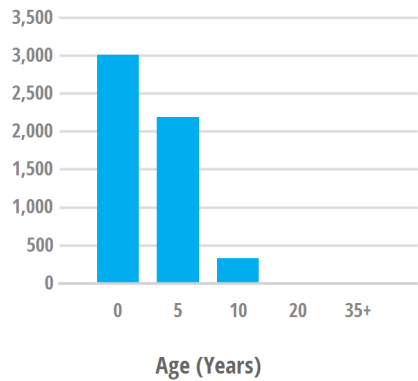
18 Properties

5,531 Units

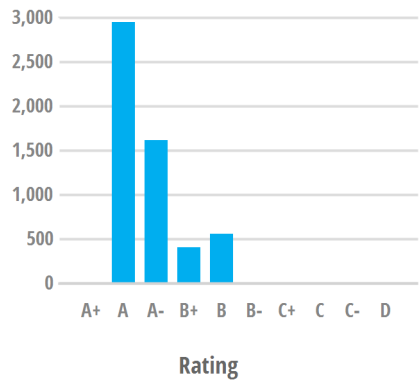
B Average Location Rating

A Average Improvements Rating

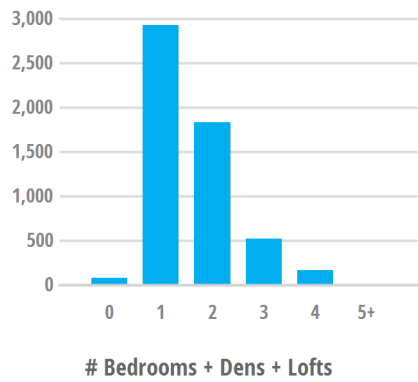
PROPERTY AGE BY UNITS



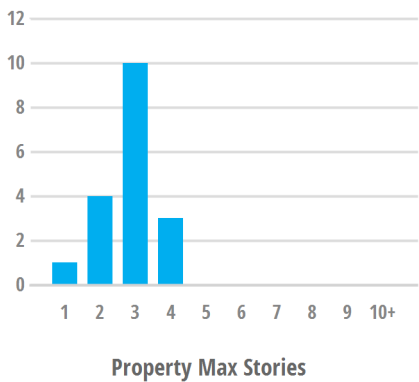
IMPROVEMENTS RATING BY UNITS



EFFECTIVE BEDROOMS BY UNITS



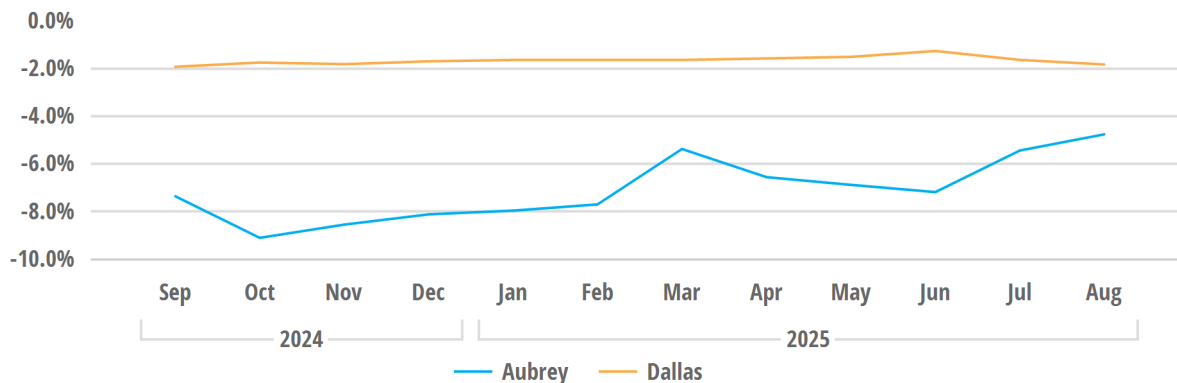
BUILDING STORIES BY PROPERTIES



SUBMARKET FUNDAMENTALS

AUGUST 2025

RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET



126th

Rank out of
134 Submarkets

-4.8%

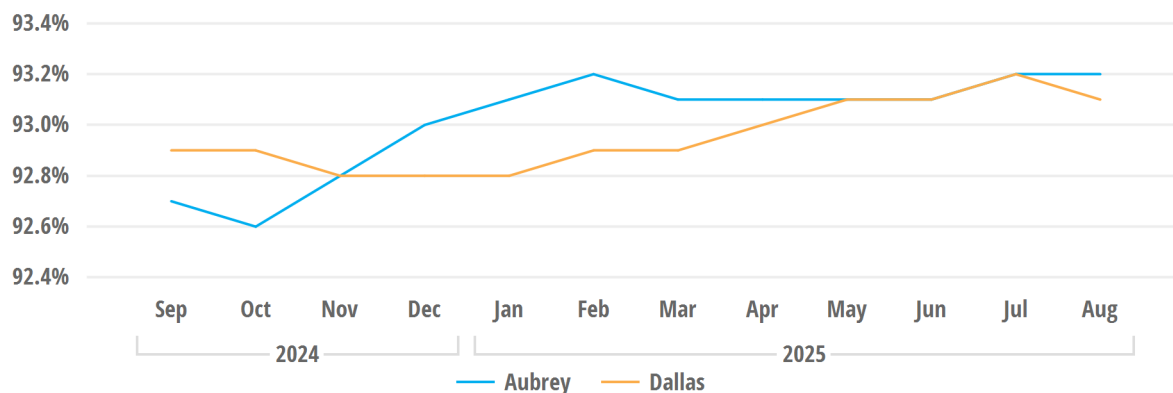
Y-o-Y Change

\$1,603

Average Rental Rate

August 2025

OCCUPANCY RATE VS MARKET



67th

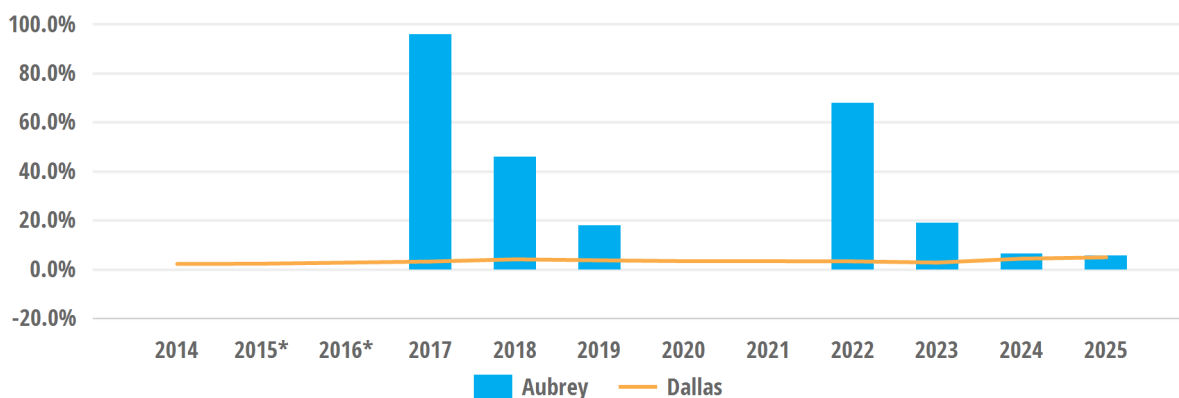
Rank out of
136 Submarkets

93.2%

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY



52nd

Rank out of
137 Submarkets

5.6%

Growth in 2025 -
Projected Year End

300

Units built in 2025 -
Projected Year End

*Inventory growth not computed due to low initial inventory - See Page 4 for completion unit counts

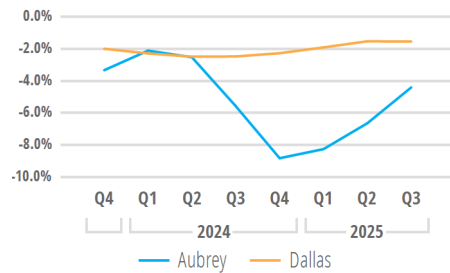
QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

Unit Type	# Units	SqFt/Unit	2023	2024				2025		
			Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	2,972	697	-3.3%	-2.1%	-2.5%	-5.6%	-8.8%	-8.3%	-6.6%	-4.4%
Two Bedrooms	1,910	1,011	-4.4%	-3.7%	-1.8%	-5.2%	-8.5%	-6.5%	-8.7%	-7.0%
Three Bedrooms	535	1,398	-0.4%	0.5%	-3.2%	-7.7%	-10.3%	-5.9%	-3.9%	-3.1%
Other	248	1,502	-3.5%	-5.0%	-4.5%	-2.5%	-5.1%	-4.8%	-2.4%	-0.8%
Overall	5,665	1,152	-3.4%	-2.6%	-2.5%	-5.5%	-8.6%	-7.0%	-6.9%	-5.1%

*partial quarter average

ONE BEDROOM

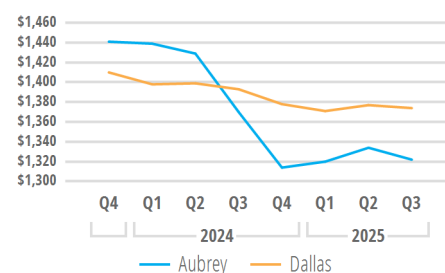
Rental Rate Change
Year-over-Year



125th
Rank out of
136 Submarkets

-4.4%
Y-o-Y Change
Q3 2025

Average Rental Rate

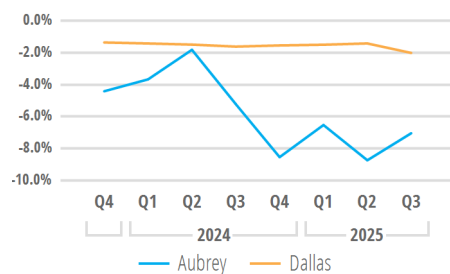


67th
Rank out of
136 Submarkets

\$1,322
Average Rental Rate
Q3 2025

TWO BEDROOM

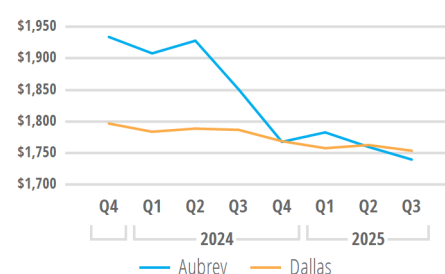
Rental Rate Change
Year-over-Year



134th
Rank out of
136 Submarkets

-7%
Y-o-Y Change
Q3 2025

Average Rental Rate

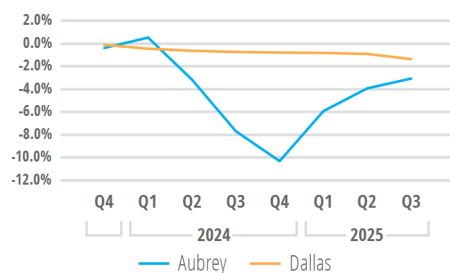


54th
Rank out of
136 Submarkets

\$1,741
Average Rental Rate
Q3 2025

THREE BEDROOM

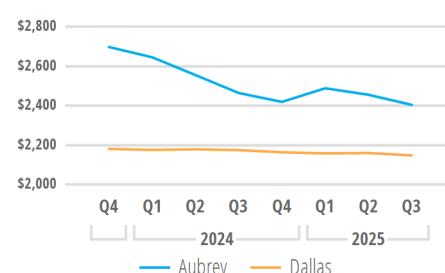
Rental Rate Change
Year-over-Year



103rd
Rank out of
135 Submarkets

-3.1%
Y-o-Y Change
Q3 2025

Average Rental Rate



32nd
Rank out of
135 Submarkets

\$2,405
Average Rental Rate
Q3 2025

Overall Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	6th/123	124.89%	3,146
2025	51st/85	5.59%	300
2026	22nd/63	9.13%	517

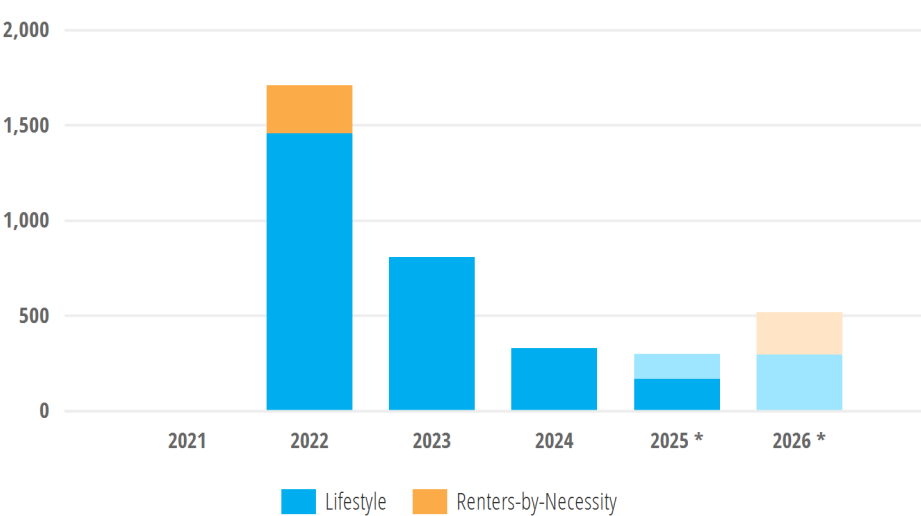
Lifestyle Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	8th/106	147.63%	2,892
2025	48th/70	6.59%	300
2026	31st/57	6.10%	296

* among submarkets with completions in this period

Unit Completions

Lifestyle vs Renters-by-Neccesity



* Projected year-end completions

UNDER CONSTRUCTION PROPERTIES

Property	Address	# Units	Developer	Construction Start	Completion Date	Rent-Up Start
Autry at Legacy	4525 South Legacy Drive, Prosper, TX 75078	296	Sankalp Developers	10/2024	08/2026	06/2025
parcHaus at Paloma Creek	1560 Soccer Drive, Little Elm, TX 75068	221	Provident Realty Advisors	09/2024	12/2025	04/2025
Adair Modern Living	2036 Oak Grove Lane, Aubrey, TX 76227	134	Legacy Partners	07/2024	10/2025	04/2025

3
Properties

651
Units

221
Fully Affordable Units

PLANNED PROPERTIES

Property	Address	# Units	Developer	Submitted Date
Navo Road & Union Park Blvd	Navo Road & Union Park Blvd, Aubrey, TX 76227	198	Cross Development	02/2025

1
Property

198
Units

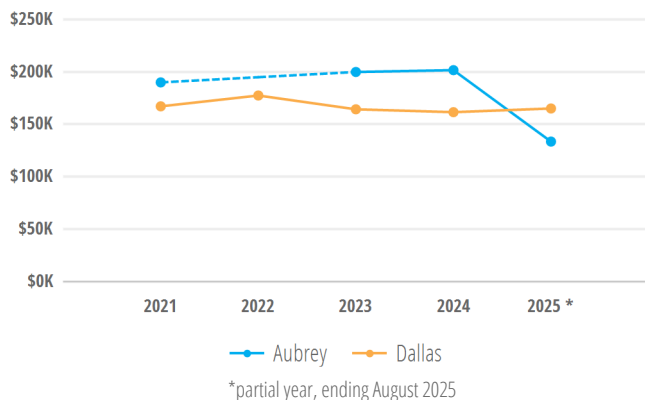
PROSPECTIVE PROPERTIES |

9 Properties

2,081 Units

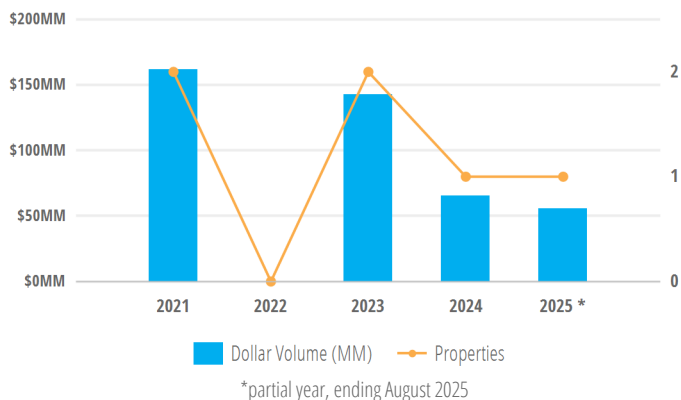
288 Fully Affordable Units

SALE PRICE (AVERAGE PER UNIT) - LAST 5 YEARS

45th Rank out of 132 Submarkets

\$181K Sale Price per Unit

SALES VOLUME - LAST 5 YEARS

68th Rank out of 132 Submarkets

1.2 Avg Properties Sold per Year

MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
Encore 380 26493 East University Drive Aubrey, TX 76227	416	2017	A	B	Strategic Property Investment	Starwood Capital Group	02/2025	\$55.53	\$127.52	\$133K	2028	\$41.65
Villages 3Eighty 26850 US Highway 380 East Aubrey, TX 76227	431	2018	A	B	Berkshire Residential Investments	W3	09/2021	\$86.67	\$192.27	\$201K	2031	\$67.44
District in Little Elm, The 300 Lakefront Drive Little Elm, TX 75068	324	2023	A-	B-	Quarry Capital	Palladium USA	06/2024	\$65.33	\$241.34	\$202K	2063	\$49.84
Park 3Eighty 27040 East US Highway 380 Aubrey, TX 75068	420	2016	A-	B	Berkshire Residential Investments	W3	09/2021	\$75.00	\$204.31	\$179K		\$48.75
Mezzo 703 FM 1385 Aubrey, TX 76227	378	2022	A-	B	Harbor Group International	ZOM	04/2023	\$85.00	\$247.13	\$225K	2030	\$54.48
Latitude Magnolia 14864 Fishtrap Road Aubrey, TX 76227	336	2022	A	B	Viramontes Nales, Miguel A.	Alliance Residential Company	03/2023	\$57.73	\$178.26	\$172K		\$43.30

BURLESON

DALLAS MULTIFAMILY
AUGUST 2025

Burleson submarket metrics and benchmarks: rent, inventory, new supply and sales.

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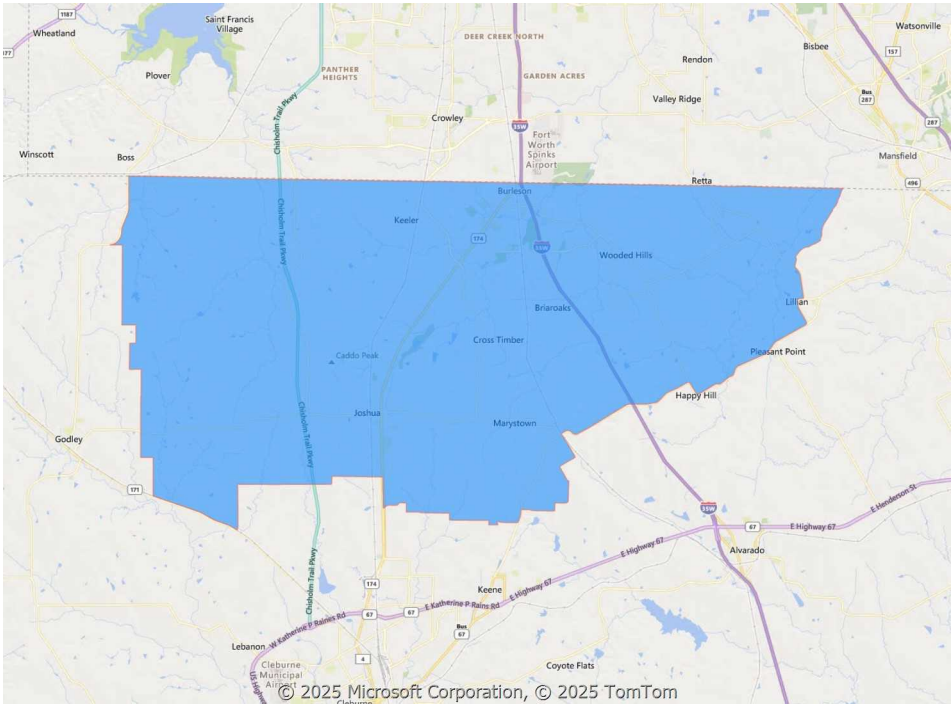
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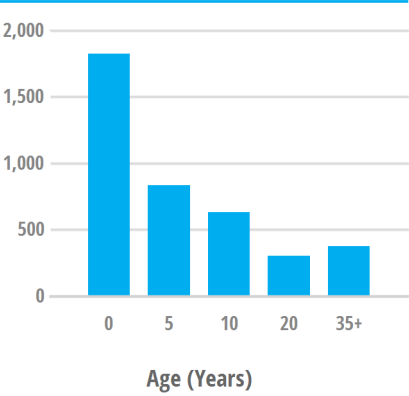
Transaction Activity 5



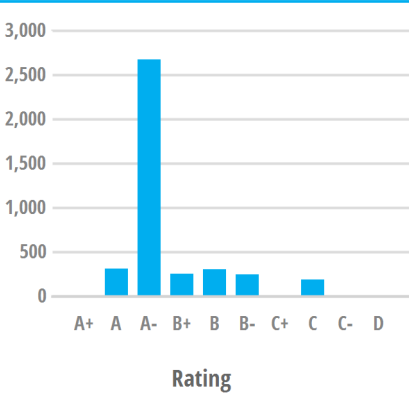
21 Properties
3,975 Units

B Average Location Rating
B+ Average Improvements Rating

PROPERTY AGE BY UNITS



IMPROVEMENTS RATING BY UNITS



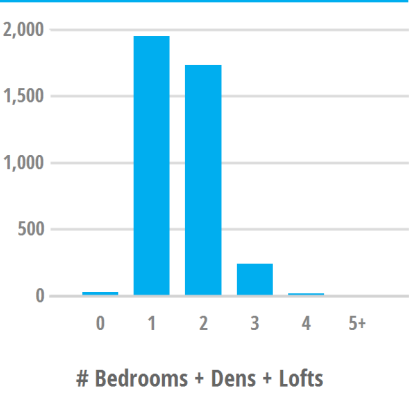
CONTACT US

Get in touch with our team for inquiries and feedback

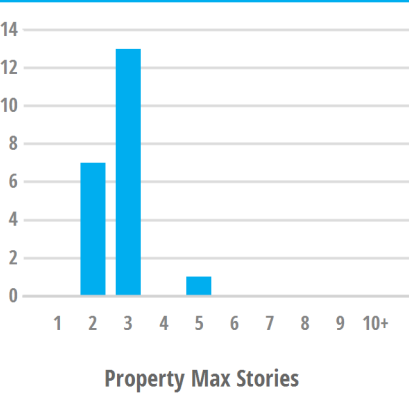
Ron Brock
Industry Principal, Matrix
(480) 318 0345

Doug Ressler
Manager of Business Intelligence
(480) 695 3365

EFFECTIVE BEDROOMS BY UNITS



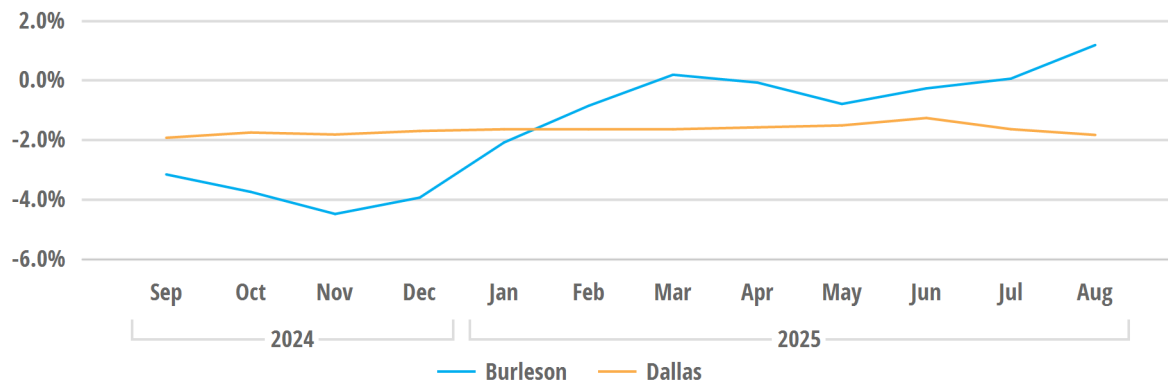
BUILDING STORIES BY PROPERTIES



SUBMARKET FUNDAMENTALS

AUGUST 2025

RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET



20th

Rank out of
134 Submarkets

1.2%

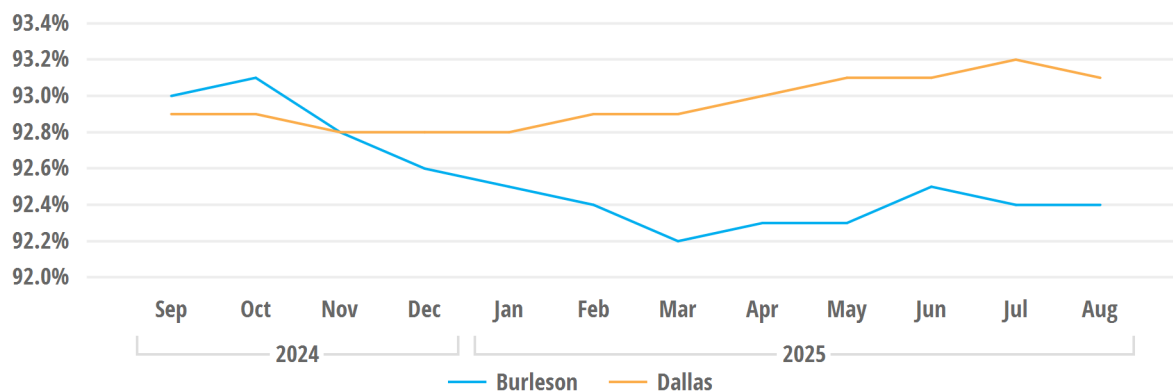
Y-o-Y Change

\$1,526

Average Rental Rate

August 2025

OCCUPANCY RATE VS MARKET



91st

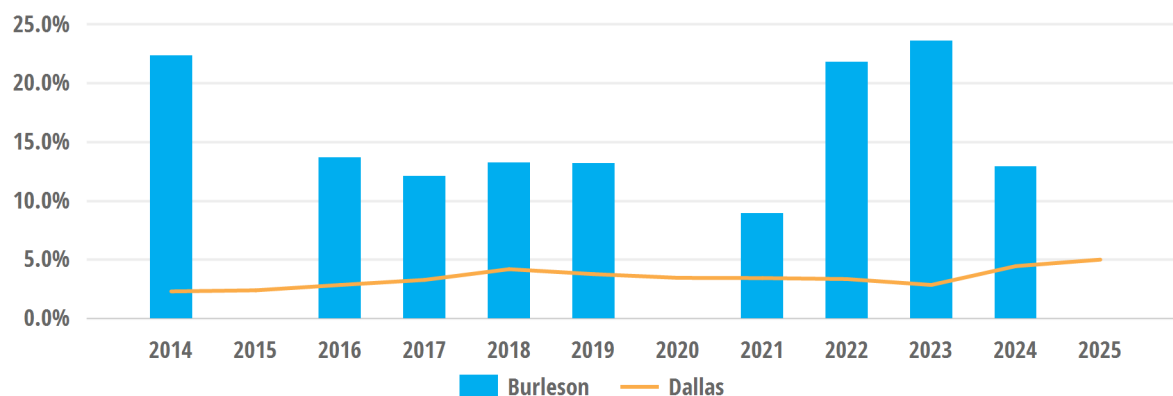
Rank out of
136 Submarkets

92.4%

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY



N/A

Rank out of
137 Submarkets

0.0%

Growth in 2025 -
Projected Year End

N/A

Units built in 2025 -
Projected Year End

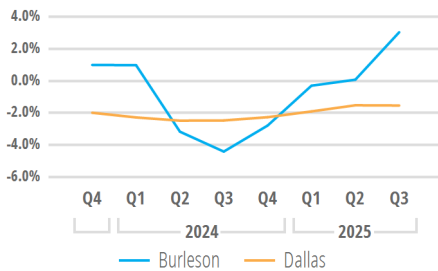
QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

			2023	2024				2025		
Unit Type	# Units	SqFt/Unit	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	1,952	748	1.0%	1.0%	-3.2%	-4.4%	-2.8%	-0.3%	0.1%	3.0%
Two Bedrooms	1,732	1,082	1.4%	-0.6%	-1.4%	-3.0%	-4.8%	-0.9%	-0.2%	-1.0%
Three Bedrooms	241	1,355	5.1%	3.1%	4.9%	-2.6%	-8.3%	-5.3%	-3.7%	-2.0%
Other	50	1,161	-0.8%	4.1%	7.7%	6.1%	3.1%	2.0%	-1.9%	-2.3%
Overall	3,975	1,086	1.4%	0.4%	-1.5%	-3.4%	-4.0%	-0.9%	-0.4%	0.6%

*partial quarter average

ONE BEDROOM

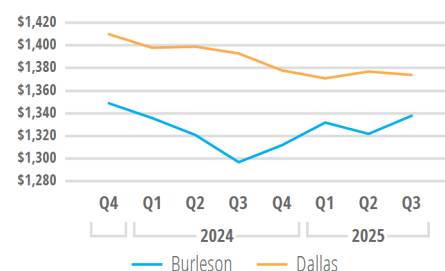
Rental Rate Change
Year-over-Year



13th
Rank out of
136 Submarkets

3%
Y-o-Y Change
Q3 2025

Average Rental Rate

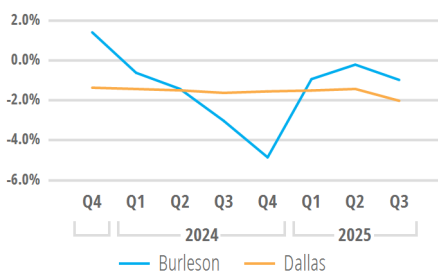


61st
Rank out of
136 Submarkets

\$1,338
Average Rental Rate
Q3 2025

TWO BEDROOM

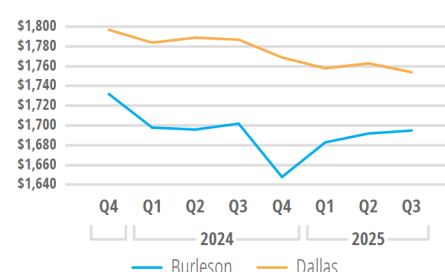
Rental Rate Change
Year-over-Year



55th
Rank out of
136 Submarkets

-1%
Y-o-Y Change
Q3 2025

Average Rental Rate

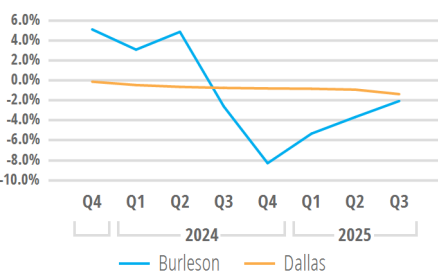


60th
Rank out of
136 Submarkets

\$1,696
Average Rental Rate
Q3 2025

THREE BEDROOM

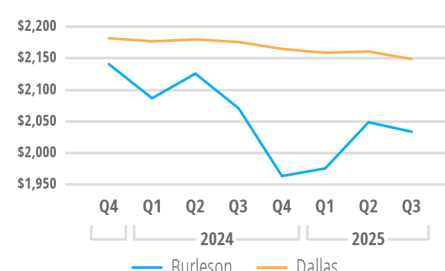
Rental Rate Change
Year-over-Year



86th
Rank out of
135 Submarkets

-2%
Y-o-Y Change
Q3 2025

Average Rental Rate



66th
Rank out of
135 Submarkets

\$2,034
Average Rental Rate
Q3 2025

Overall Inventory Growth

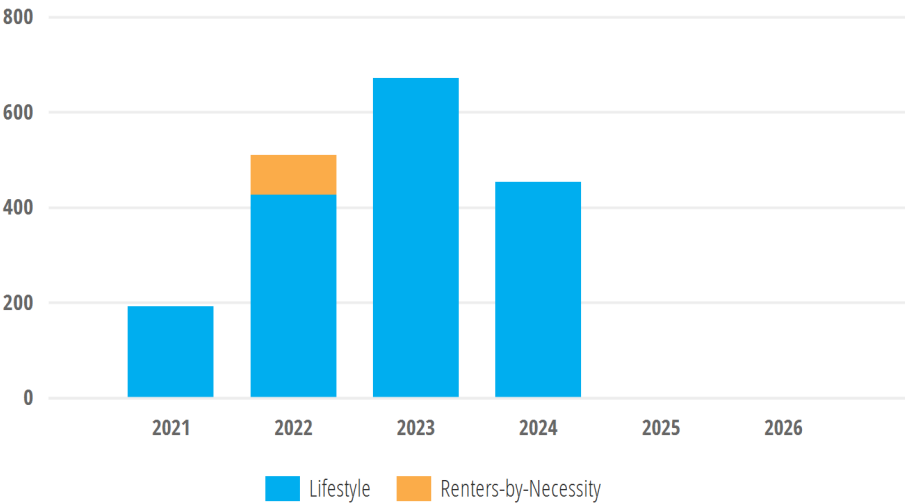
	Ranked *	Growth	# Units
Last 5 Years	12th/123	85.14%	1,828
2025	N/A	N/A	N/A
2026	N/A	N/A	N/A

Lifestyle Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	12th/106	127.37%	1,745
2025	N/A	N/A	N/A
2026	N/A	N/A	N/A

* among submarkets with completions in this period

Unit Completions
Lifestyle vs Renters-by-Neccesity



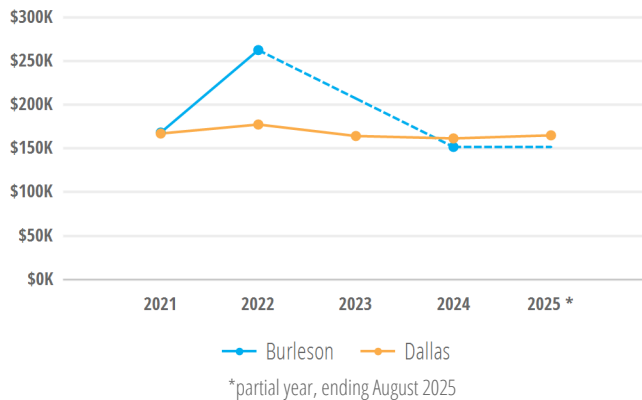
UNDER CONSTRUCTION PROPERTIES

Yardi® Matrix has no recorded under construction properties in this Submarket

PLANNED PROPERTIES

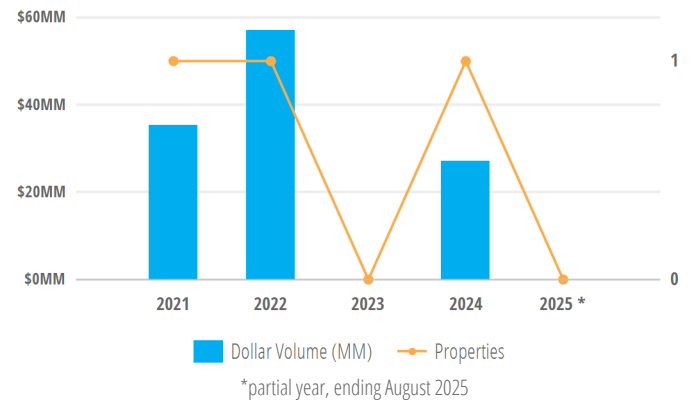
Yardi® Matrix has no recorded planned properties in this Submarket

SALE PRICE (AVERAGE PER UNIT) - LAST 5 YEARS

26th Rank out of 132 Submarkets

\$194K Sale Price per Unit

SALES VOLUME - LAST 5 YEARS

87th Rank out of 132 Submarkets

0.6 Avg Properties Sold per Year

MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
Fitzroy Village Creek, The 200 Village Creek Pkwy Burleson, TX 76028	210	2022	A-	C+	Mount Auburn Multifamily	Platform Development	11/2021	\$35.33	\$184.26	\$168K	2023	\$26.50
Riley, The 480 Commons Drive Burleson, TX 76028	179	2024	A-	B	NewStreet Properties	Corsair Ventures	11/2024	\$27.17	\$170.29	\$152K	2029	\$20.38
Arbors of Burleson, The 355 NW Hillery Street Burleson, TX 76028	72	1985	B-	B-	Paskin Group, The	LUMA Residential	12/2012	\$3.40	\$59.99	\$47K	2020	\$2.55
Reserve at Village Creek, The 444 East Renfro Street Burleson, TX 76028	191	2012	A	C+	F M Short Management	Knightvest Capital	03/2016	\$25.24	\$131.53	\$132K	2026	\$19.21
Atlantica at Burleson 285 SE John Jones Drive Burleson, TX 76028	217	2022	A-	B+	Jacobson Equities	Sovereign Properties	08/2022	\$57.00	\$264.16	\$263K	2033	\$31.35
Crestmoor Park West 321 SW Thomas Street Burleson, TX 76028	60	1975	C	B-	Integra-Peak Management	Rogers, Cheryl	02/2007	\$1.55	\$32.14	\$26K	2044	\$1.16

CARROLLTON - NORTH

DALLAS MULTIFAMILY
AUGUST 2025

Carrollton - North submarket metrics and benchmarks: rent, inventory, new supply and sales.

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CONTACT US

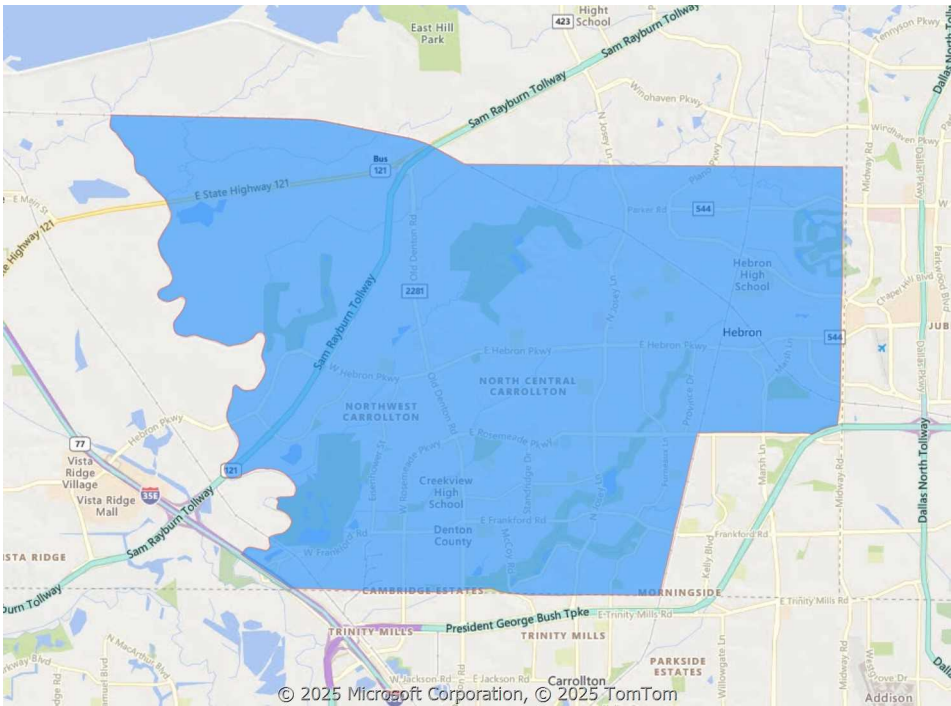
Get in touch with our team for inquiries and feedback

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Doug Ressler

Manager of Business Intelligence
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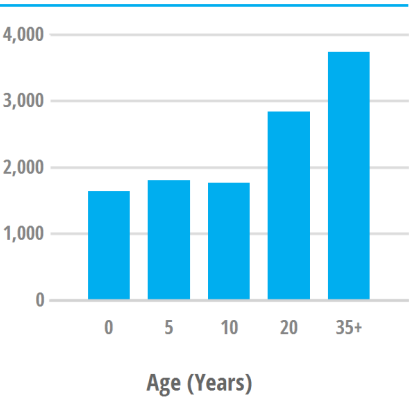
39 Properties

11,788 Units

A- Average Location Rating

A- Average Improvements Rating

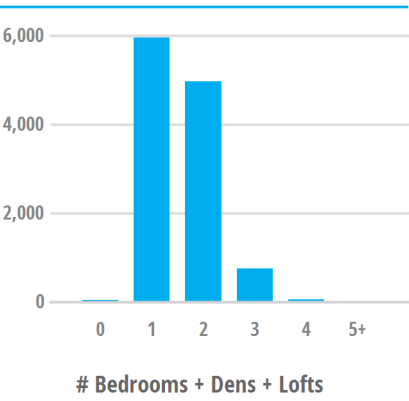
PROPERTY AGE BY UNITS



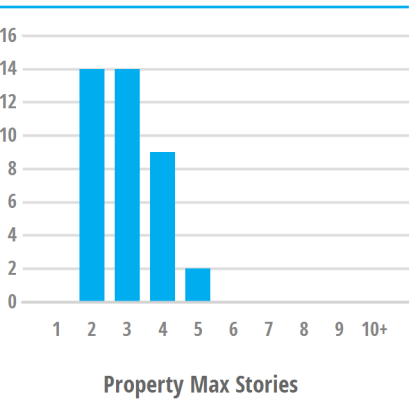
IMPROVEMENTS RATING BY UNITS



EFFECTIVE BEDROOMS BY UNITS



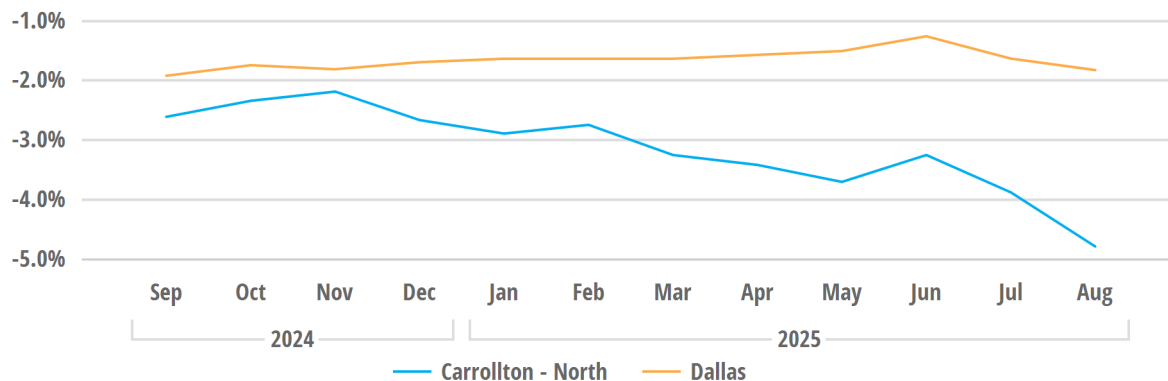
BUILDING STORIES BY PROPERTIES



SUBMARKET FUNDAMENTALS

AUGUST 2025

RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET



127th

Rank out of
134 Submarkets

-4.8%

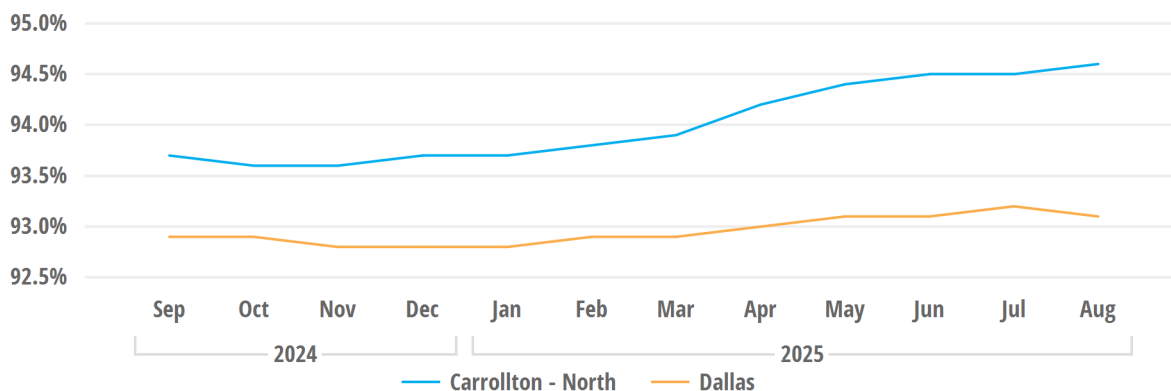
Y-o-Y Change

\$1,652

Average Rental Rate

August 2025

OCCUPANCY RATE VS MARKET



24th

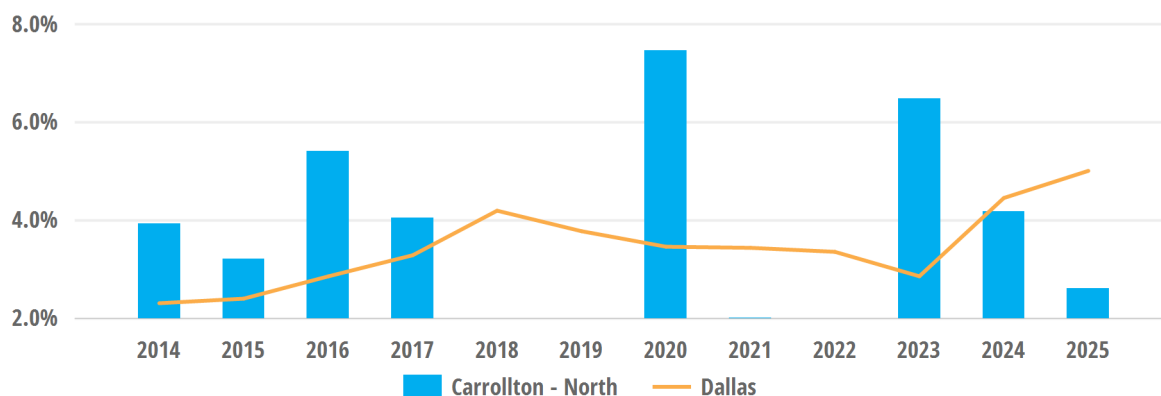
Rank out of
136 Submarkets

94.6%

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY



72nd

Rank out of
137 Submarkets

2.6%

Growth in 2025 -
Projected Year End

300

Units built in 2025 -
Projected Year End

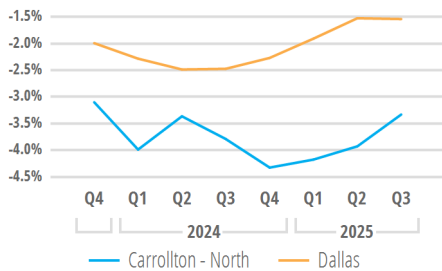
QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

			2023	2024				2025		
Unit Type	# Units	SqFt/Unit	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	6,396	752	-3.1%	-4.0%	-3.4%	-3.8%	-4.3%	-4.2%	-3.9%	-3.3%
Two Bedrooms	5,566	1,058	-2.6%	-2.4%	-3.0%	-2.2%	-1.5%	-2.6%	-3.1%	-5.3%
Three Bedrooms	915	1,369	-0.1%	-0.2%	0.5%	2.6%	2.1%	0.9%	-2.0%	-4.2%
Other	679	1,187	5.9%	2.7%	10.7%	6.1%	1.9%	0.0%	-6.1%	-3.8%
Overall	13,556	1,092	-2.5%	-2.8%	-2.7%	-2.4%	-2.4%	-3.0%	-3.5%	-4.3%

*partial quarter average

ONE BEDROOM

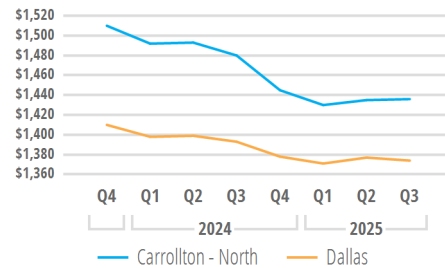
Rental Rate Change
Year-over-Year



111th
Rank out of
136 Submarkets

-3.3%
Y-o-Y Change
Q3 2025

Average Rental Rate

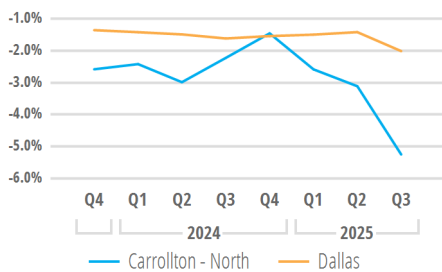


39th
Rank out of
136 Submarkets

\$1,437
Average Rental Rate
Q3 2025

TWO BEDROOM

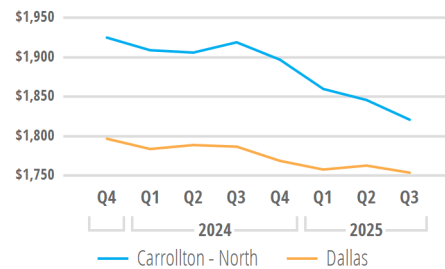
Rental Rate Change
Year-over-Year



128th
Rank out of
136 Submarkets

-5.3%
Y-o-Y Change
Q3 2025

Average Rental Rate

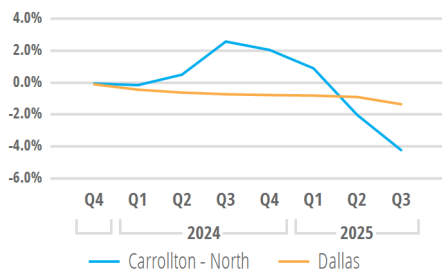


42nd
Rank out of
136 Submarkets

\$1,822
Average Rental Rate
Q3 2025

THREE BEDROOM

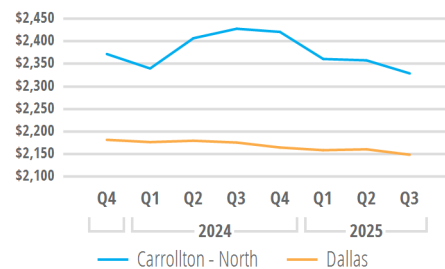
Rental Rate Change
Year-over-Year



112th
Rank out of
135 Submarkets

-4.2%
Y-o-Y Change
Q3 2025

Average Rental Rate



41st
Rank out of
135 Submarkets

\$2,329
Average Rental Rate
Q3 2025

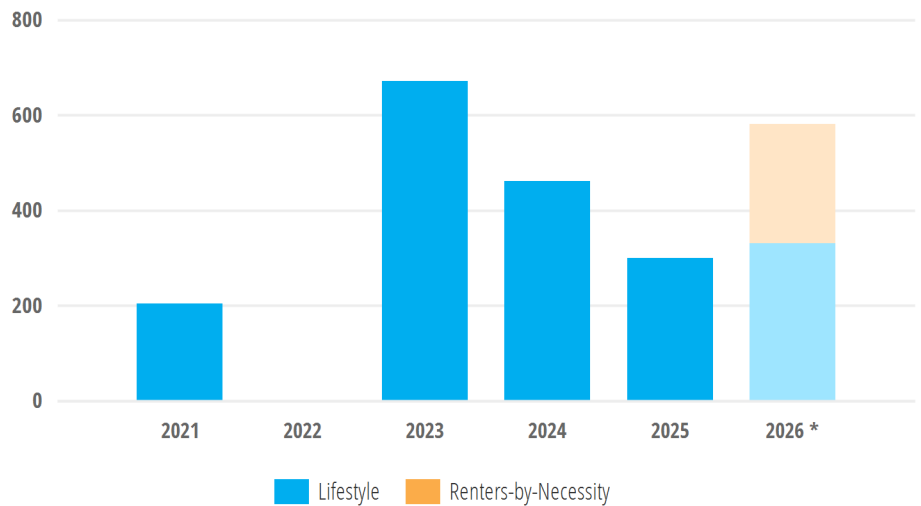
Overall Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	66th/123	16.13%	1,637
2025	71st/85	2.61%	300
2026	34th/63	4.94%	582

Lifestyle Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	59th/106	23.14%	1,637
2025	61st/70	3.57%	300
2026	42nd/57	3.80%	331

* among submarkets with completions in this period

Unit Completions
Lifestyle vs Renters-by-Neccesity

* Projected year-end completions

UNDER CONSTRUCTION PROPERTIES

Property	Address	# Units	Developer	Construction Start	Completion Date	Rent-Up Start
Diamond Flats	1402 Carrollton Pkwy, Carrollton, TX 75010	331	NRP Group	02/2024	02/2026	05/2025
CP Midway	1914 State Highway 121, Lewisville, TX 75056	251	Chaparral Partners	10/2024	06/2026	

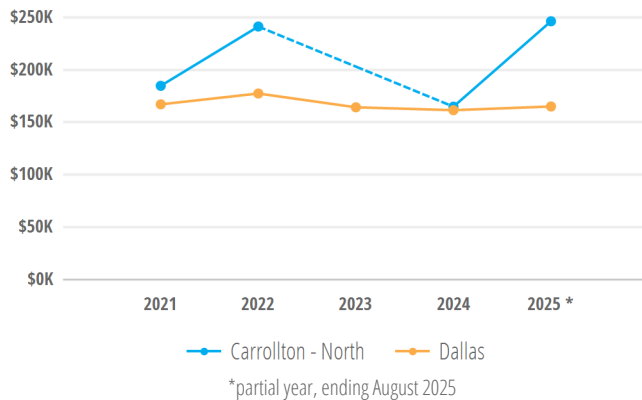
2
Properties

582
Units

PLANNED PROPERTIES

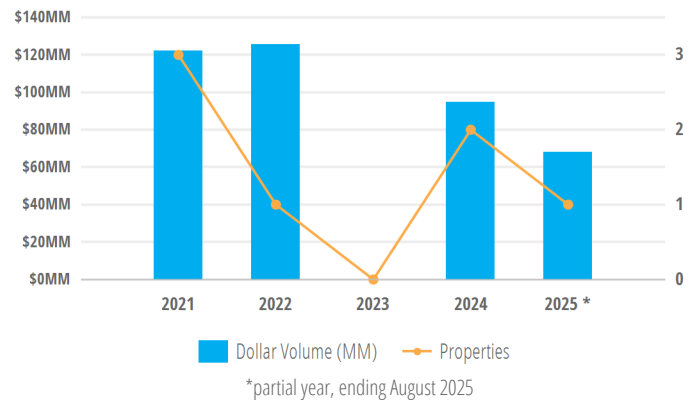
Yardi® Matrix has no recorded planned properties in this Submarket

SALE PRICE (AVERAGE PER UNIT) - LAST 5 YEARS

15th Rank out of 132 Submarkets

\$209K Sale Price per Unit

SALES VOLUME - LAST 5 YEARS

55th Rank out of 132 Submarkets

1.4 Avg Properties Sold per Year

MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
Cortland at Castle Hills 2040 East State Highway 121 Business Lewisville, TX 75056	300	2023	A-	B	Cortland	Trinsic Residential Group	06/2024	\$54.67	\$209.67	\$182K		\$41.00
Frankford Station 1700 West Frankford Road Carrollton, TX 75007	204	2021	B+	B	Darwin German Real Estate Investments	Frankfurt Properties	05/2021	\$37.80	\$225.07	\$185K		\$28.35
Creeside 121 3620 Huffines Blvd Carrollton, TX 75010	520	1999	A-	B+	Related Companies	Carroll Organization	09/2022	\$125.50	\$260.38	\$241K	2032	\$55.00
Avalon Castle Hills 1980 East State Highway 121 Lewisville, TX 75056	276	2019	A	B	BSR Trust	Trinsic Residential Group	09/2020	\$51.80	\$201.74	\$188K		
18Eleven Frankford 1811 East Frankford Road Carrollton, TX 75007	274	1983	B	B	ClearWorth Capital	Western Wealth Capital	07/2024	\$40.00	\$181.61	\$146K		\$30.00
Atlas Point at Prestonwood 3033 East Hebron Pkwy Carrollton, TX 75010	183	2017	A-	B+	Shelbourne Capital	Garrison Investment Group	07/2021	\$35.20	\$186.81	\$192K	2031	\$26.40
Avalon Castle Hills 1980 East State Highway 121 Lewisville, TX 75056	276	2019	A	B	AvalonBay Communities	BSR Trust	04/2025	\$68.00	\$264.83	\$246K		
18Eleven Frankford 1811 East Frankford Road Carrollton, TX 75007	274	1983	B	B	Western Wealth Capital	Electra America	09/2021	\$49.15	\$223.15	\$179K		\$36.86

CELINA

DALLAS MULTIFAMILY
AUGUST 2025

Celina submarket metrics and benchmarks: rent, inventory, new supply and sales.

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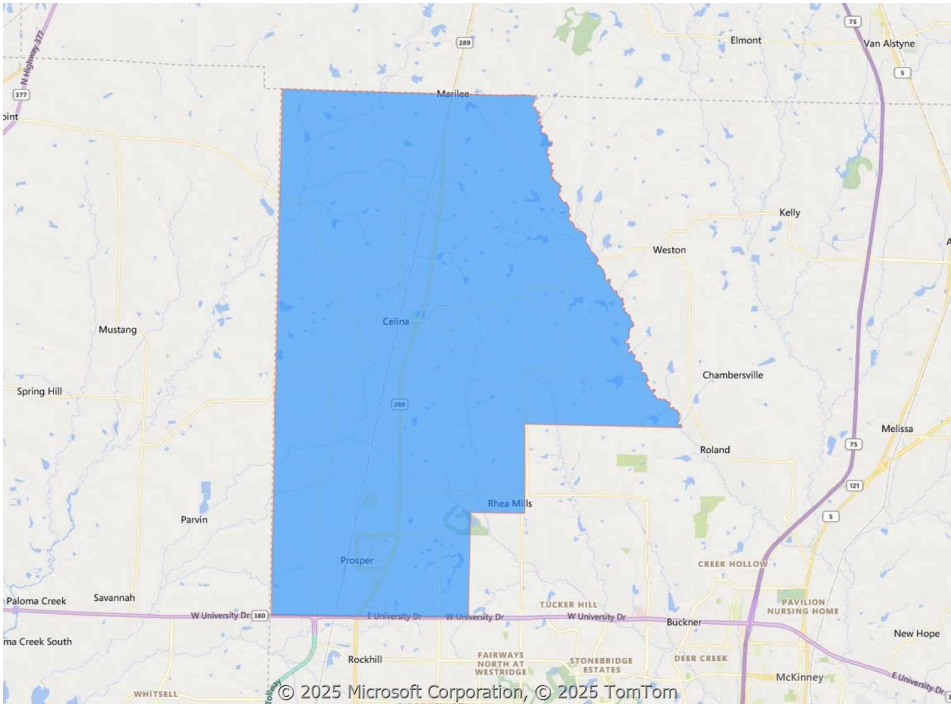
Overview 1

Submarket Fundamentals 2

Rental Activity by Unit Type 3

Development Activity 4

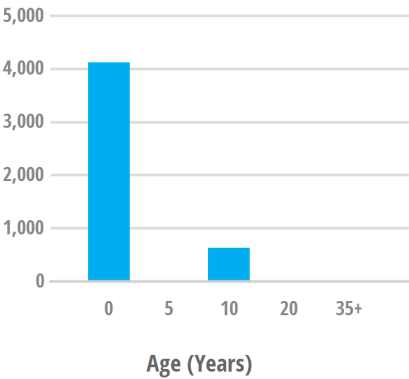
Transaction Activity 5



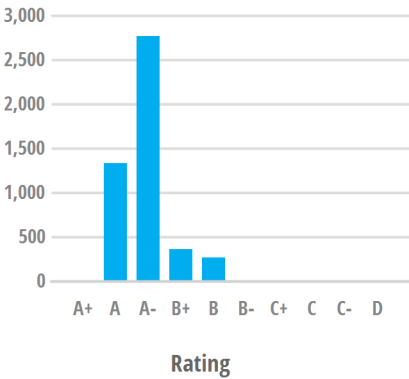
18 Properties
4,733 Units

B Average Location Rating
A- Average Improvements Rating

PROPERTY AGE BY UNITS



IMPROVEMENTS RATING BY UNITS



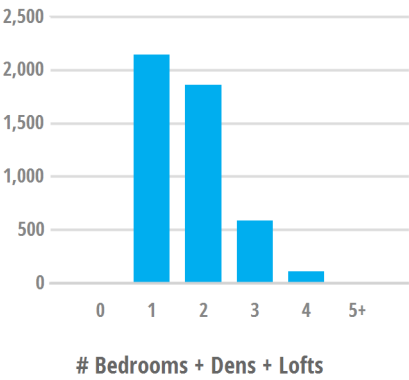
CONTACT US

Get in touch with our team for inquiries and feedback

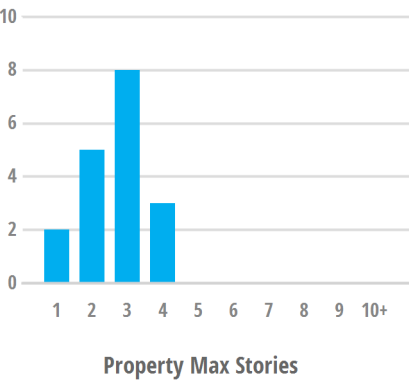
Ron Brock
Industry Principal, Matrix
(480) 318 0345

Doug Ressler
Manager of Business Intelligence
(480) 695 3365

EFFECTIVE BEDROOMS BY UNITS



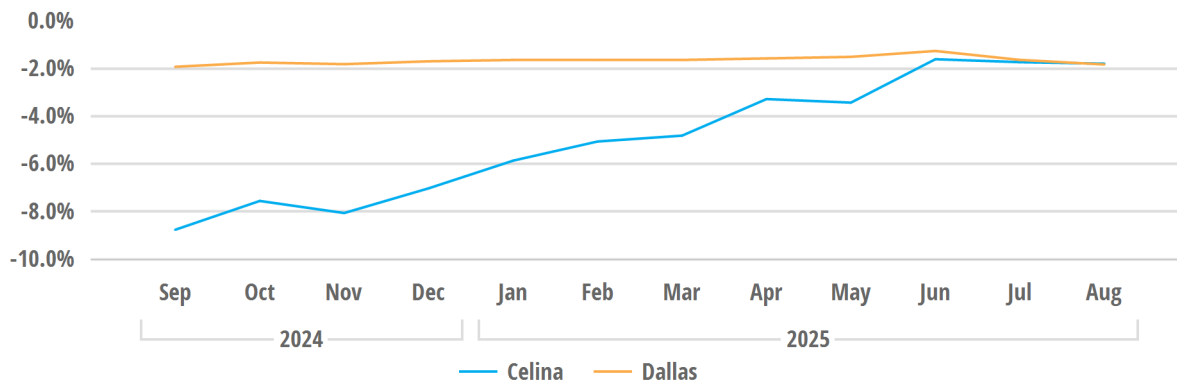
BUILDING STORIES BY PROPERTIES



SUBMARKET FUNDAMENTALS

AUGUST 2025

RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET



78th

Rank out of
134 Submarkets

-1.8%

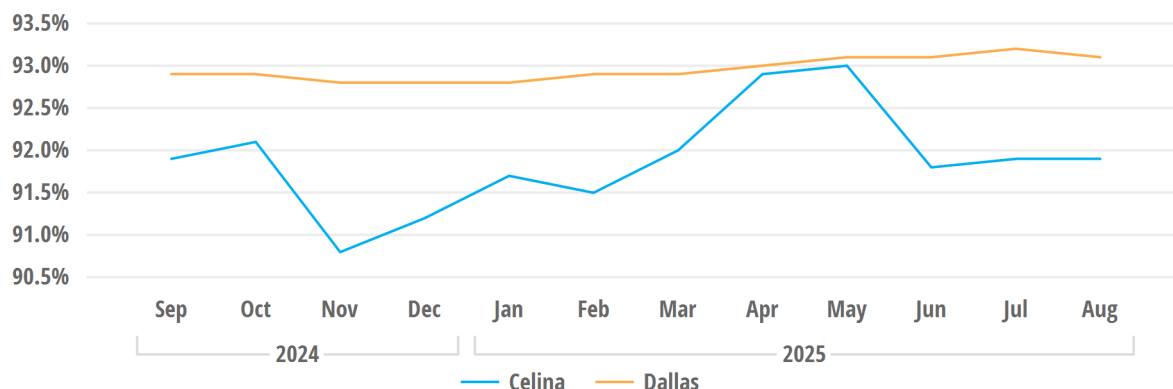
Y-o-Y Change

\$1,812

Average Rental Rate

August 2025

OCCUPANCY RATE VS MARKET



99th

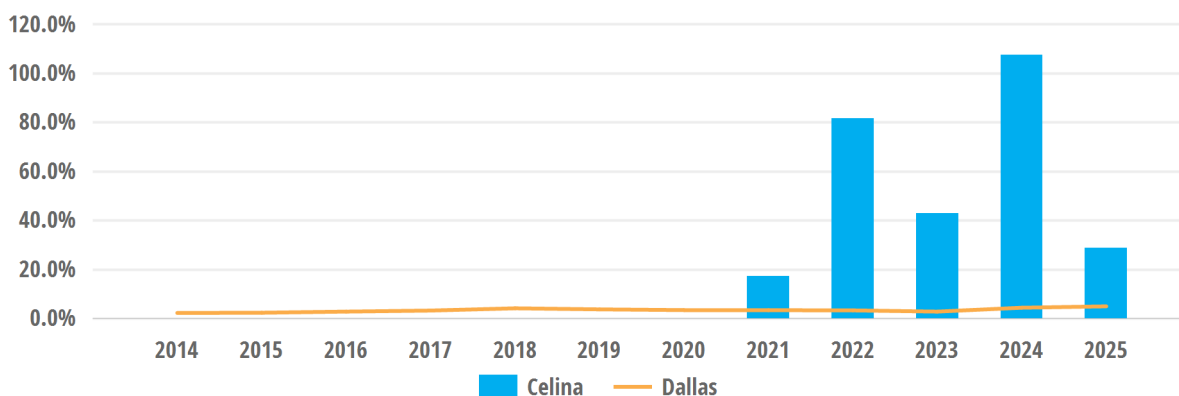
Rank out of
136 Submarkets

91.9%

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY



9th

Rank out of
137 Submarkets

28.8%

Growth in 2025 -
Projected Year End

1,133

Units built in 2025 -
Projected Year End

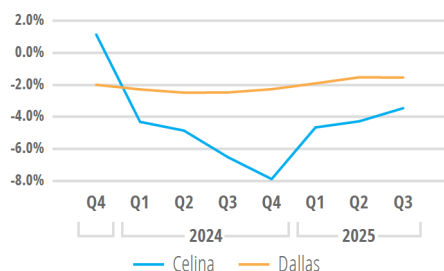
QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

			2023	2024				2025		
Unit Type	# Units	SqFt/Unit	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	2,371	803	1.1%	-4.3%	-4.9%	-6.5%	-7.9%	-4.7%	-4.3%	-3.5%
Two Bedrooms	2,180	1,128	-2.6%	-3.5%	-7.6%	-10.5%	-8.1%	-6.2%	-2.0%	-1.7%
Three Bedrooms	634	1,501	-11.3%	-8.8%	-9.4%	-10.4%	-7.9%	-5.5%	-2.5%	1.1%
Other	108	2,276	-13.1%	-8.1%	1.5%	-0.4%	-4.8%	-5.9%	-4.1%	-1.6%
Overall	5,293	1,427	-4.4%	-5.4%	-6.7%	-8.5%	-7.5%	-5.2%	-2.8%	-1.8%

*partial quarter average

ONE BEDROOM

Rental Rate Change
Year-over-Year

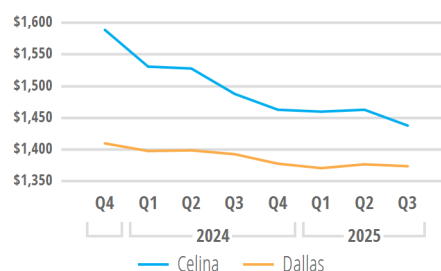


113th
Rank out of
136 Submarkets

-3.5%
Y-o-Y Change

Q3 2025

Average Rental Rate



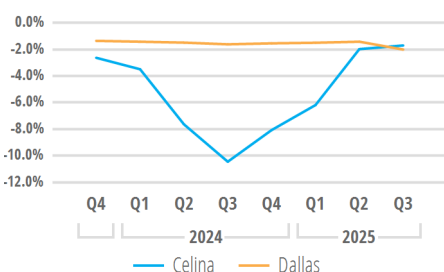
37th
Rank out of
136 Submarkets

\$1,439
Average Rental Rate

Q3 2025

TWO BEDROOM

Rental Rate Change
Year-over-Year

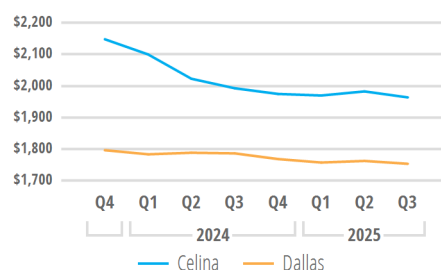


76th
Rank out of
136 Submarkets

-1.7%
Y-o-Y Change

Q3 2025

Average Rental Rate



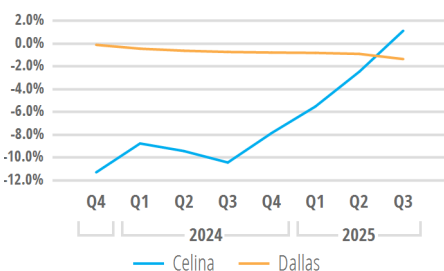
25th
Rank out of
136 Submarkets

\$1,965
Average Rental Rate

Q3 2025

THREE BEDROOM

Rental Rate Change
Year-over-Year

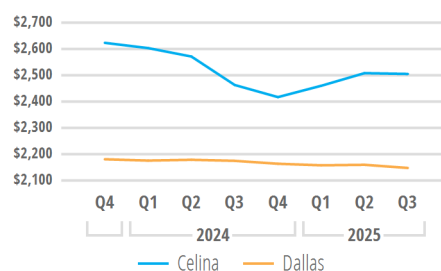


34th
Rank out of
135 Submarkets

1.1%
Y-o-Y Change

Q3 2025

Average Rental Rate



25th
Rank out of
135 Submarkets

\$2,506
Average Rental Rate

Q3 2025

DEVELOPMENT ACTIVITY

AUGUST 2025

Overall Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	1st/123	715.14%	4,441
2025	7th/85	28.84%	1,133
2026	4th/63	32.87%	1,664

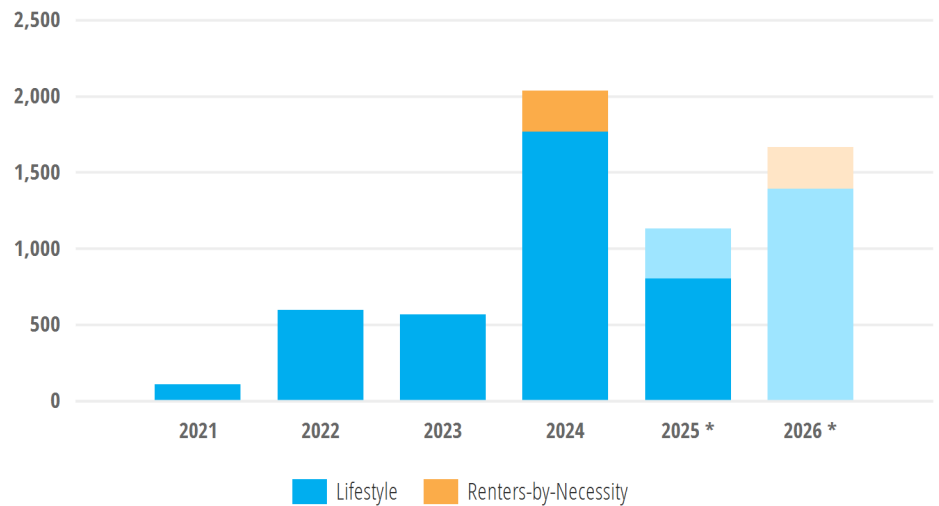
Lifestyle Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	1st/106	671.66%	4,171
2025	15th/70	30.96%	1,133
2026	8th/57	29.09%	1,394

* among submarkets with completions in this period

Unit Completions

Lifestyle vs Renters-by-Neccessity



* Projected year-end completions

UNDER CONSTRUCTION PROPERTIES

Property	Address	# Units	Developer	Construction Start	Completion Date	Rent-Up Start
Apartments on Laughlin Lane, The	305 Laughlin Lane, Celina, TX 75009	268	Cross Development	08/2024	04/2026	
Depot, The	East Ash Street & South Preston Road, Celina, TX 75009	336	HighPark Capital	09/2024	08/2026	
Livano Prosper	400 West 5th Street, Prosper, TX 75078	329	LIV Development	11/2022	09/2025	05/2024
Royalton at Prosper, The	Frontier Pkwy & Legacy Drive, Prosper, TX 75078	270	SWBC Real Estate	10/2024	10/2026	07/2025
+ 3 More Properties		682				

7 Properties

1,885 Units

PLANNED PROPERTIES

Property	Address	# Units	Developer	Submitted Date
Jefferson Ownsby	317 Ownsby Pkwy, Celina, TX 75009	420	JPI	05/2024
Green Meadows	Kylee Lane & North Legacy Drive, Celina, TX 75009	50		12/2022
Celina OuterLoop	SEC County Road 87 & East Outer Loop, Celina, TX 75009	381	Cypress Equity Investments	05/2023

3 Properties

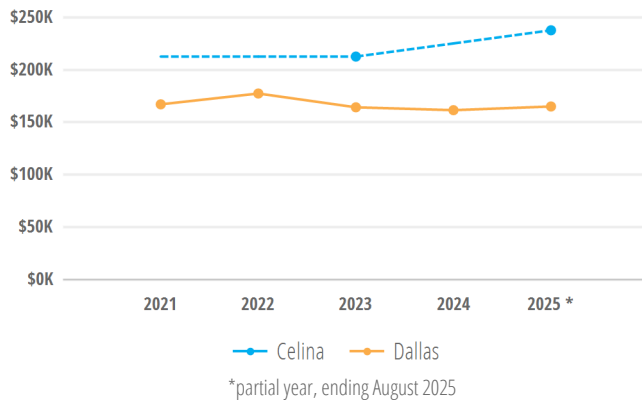
851 Units

PROSPECTIVE PROPERTIES

13 Properties

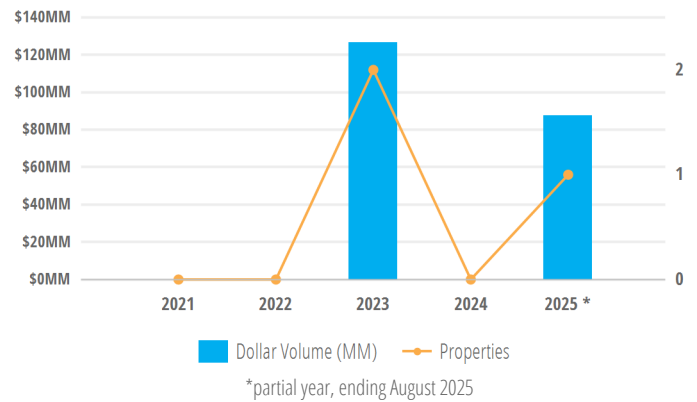
4,577 Units

SALE PRICE (AVERAGE PER UNIT) - LAST 5 YEARS

9th Rank out of 132 Submarkets

\$225K Sale Price per Unit

SALES VOLUME - LAST 5 YEARS

99th Rank out of 132 Submarkets

0.6 Avg Properties Sold per Year

MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
Atlas Bluewood 2600 Kinship Pkwy Celina, TX 75009	272	2022	A-	B-	West Shore	LIV Development	07/2023	\$65.33	\$234.69	\$240K		\$49.00
Orion Prosper 980 South Coit Road Prosper, TX 75078	312	2009	A	B	Orion Residential	W3	05/2016	\$39.97	\$148.10	\$128K		
Owensby, The 505 West Owensby Pkwy Celina, TX 75009	368	2024	A	B	BSR Trust	Davis Development	08/2025	\$87.50	\$212.21	\$238K	2025	
Orion Prosper Lakes 880 South Coit Road Prosper, TX 75078	309	2008	A	B	Orion Residential	W3	05/2016	\$56.40	\$163.35	\$183K		
Prosper Crossings 4400 Prairie Crossing Prosper, TX 75078	324	2022	A-	B	Varia US Properties	Alliance Residential Company	09/2023	\$61.43	\$196.94	\$190K	2028	\$46.07

CLEBURNE

DALLAS MULTIFAMILY
AUGUST 2025

Cleburne submarket metrics and benchmarks: rent, inventory, new supply and sales.

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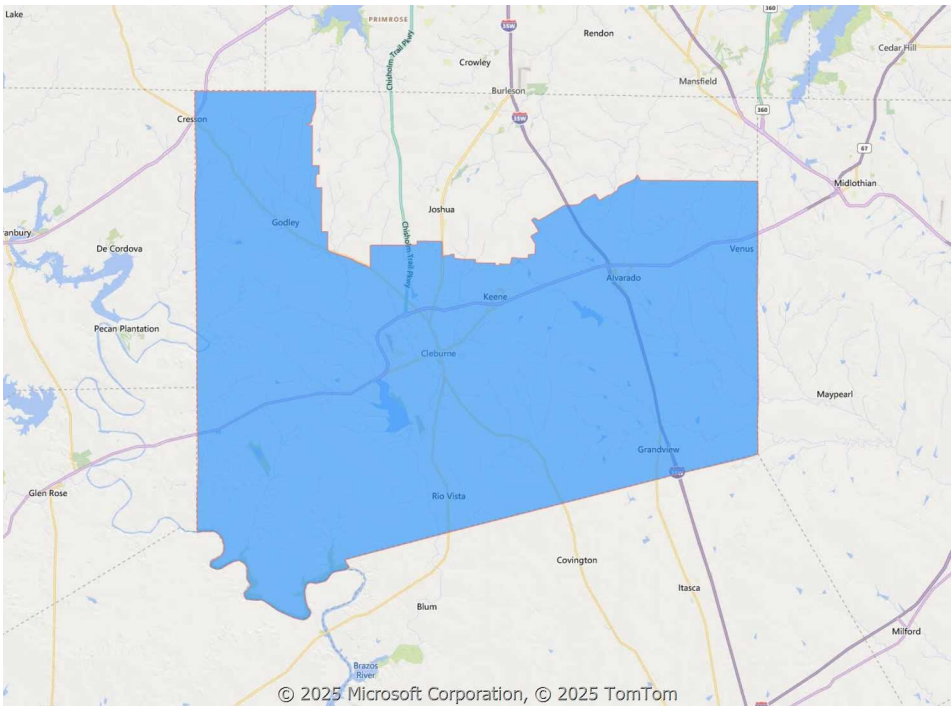
Overview 1

Submarket Fundamentals 2

Rental Activity by Unit Type 3

Development Activity 4

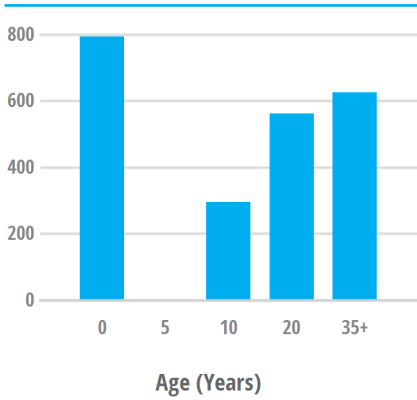
Transaction Activity 5



17 Properties
2,279 Units

B- Average Location Rating
B Average Improvements Rating

PROPERTY AGE BY UNITS



IMPROVEMENTS RATING BY UNITS



CONTACT US

Get in touch with our team for inquiries and feedback

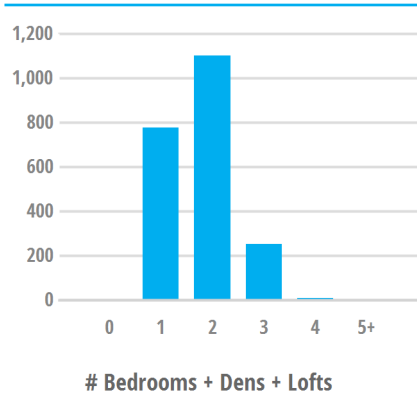
Ron Brock

Industry Principal, Matrix
(480) 318 0345

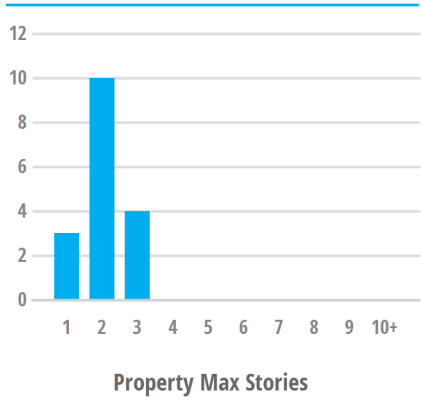
Doug Ressler

Manager of Business Intelligence
(480) 695 3365

EFFECTIVE BEDROOMS BY UNITS



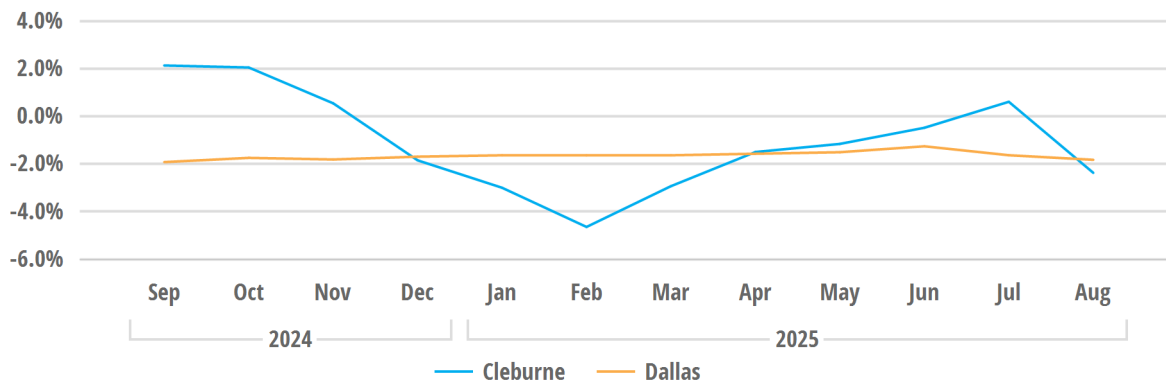
BUILDING STORIES BY PROPERTIES



SUBMARKET FUNDAMENTALS

AUGUST 2025

RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET



88th

Rank out of
134 Submarkets

-2.4%

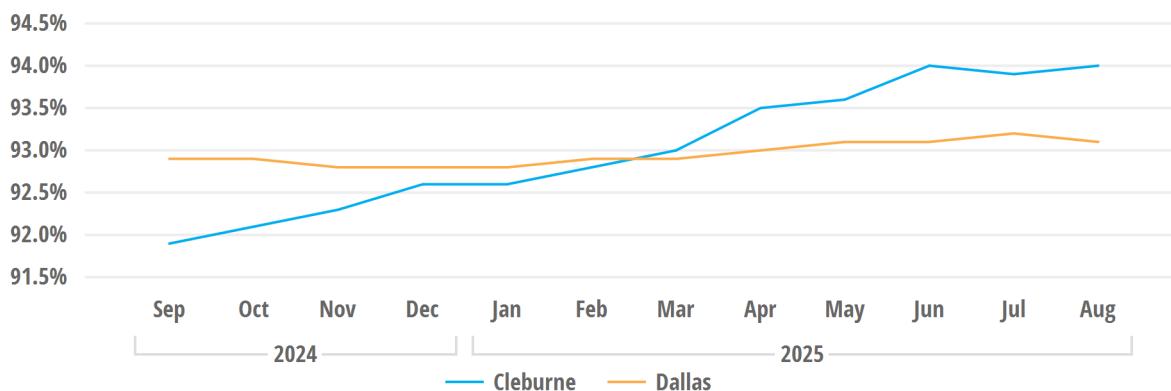
Y-o-Y Change

\$1,443

Average Rental Rate

August 2025

OCCUPANCY RATE VS MARKET



45th

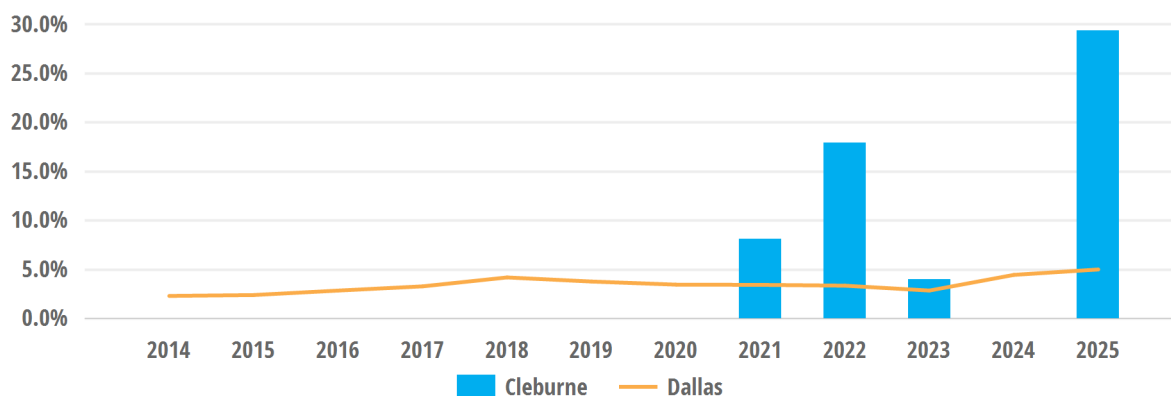
Rank out of
136 Submarkets

94%

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY



8th

Rank out of
137 Submarkets

29.4%

Growth in 2025 -
Projected Year End

578

Units built in 2025 -
Projected Year End

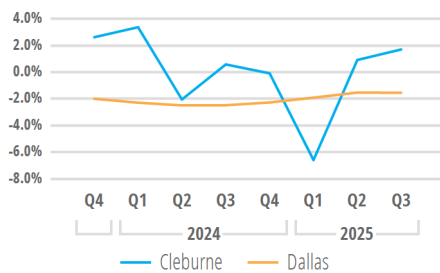
QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

			2023	2024				2025		
Unit Type	# Units	SqFt/Unit	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	1,350	573	2.6%	3.4%	-2.0%	0.6%	-0.1%	-6.6%	0.9%	1.7%
Two Bedrooms	1,469	789	6.5%	6.1%	5.3%	3.8%	0.3%	-2.2%	-3.1%	-3.5%
Three Bedrooms	323	882	4.2%	5.7%	4.0%	2.9%	2.0%	0.3%	0.7%	1.2%
Other	8	1,799	0.0%	0.0%	0.0%	3.5%	2.4%	0.7%	1.2%	-1.9%
Overall	3,150	1,011	4.8%	4.9%	2.3%	2.4%	0.3%	-3.5%	-1.0%	-0.9%

*partial quarter average

ONE BEDROOM

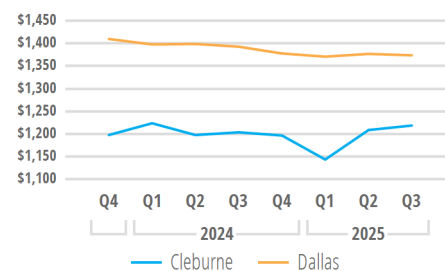
Rental Rate Change
Year-over-Year



23rd
Rank out of
136 Submarkets

1.7%
Y-o-Y Change
Q3 2025

Average Rental Rate

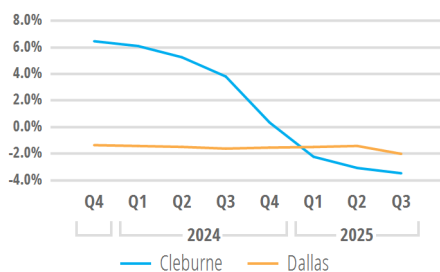


82nd
Rank out of
136 Submarkets

\$1,219
Average Rental Rate
Q3 2025

TWO BEDROOM

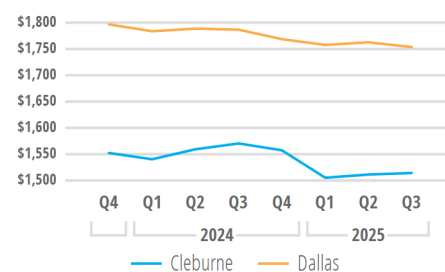
Rental Rate Change
Year-over-Year



106th
Rank out of
136 Submarkets

-3.5%
Y-o-Y Change
Q3 2025

Average Rental Rate

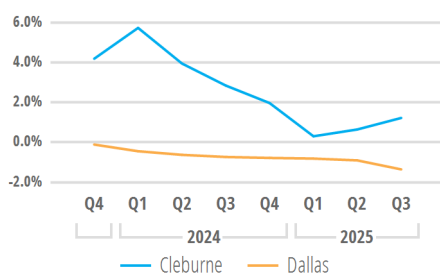


86th
Rank out of
136 Submarkets

\$1,516
Average Rental Rate
Q3 2025

THREE BEDROOM

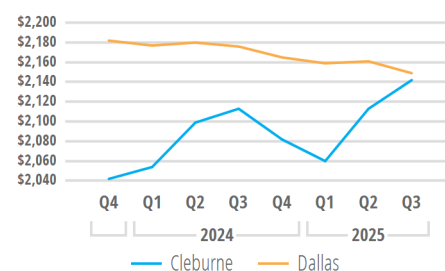
Rental Rate Change
Year-over-Year



31st
Rank out of
135 Submarkets

1.2%
Y-o-Y Change
Q3 2025

Average Rental Rate



59th
Rank out of
135 Submarkets

\$2,142
Average Rental Rate
Q3 2025

DEVELOPMENT ACTIVITY

AUGUST 2025

Overall Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	21st/123	67.84%	1,061
2025	9th/85	28.24%	578
2026	25th/63	8.04%	211

Lifestyle Inventory Growth

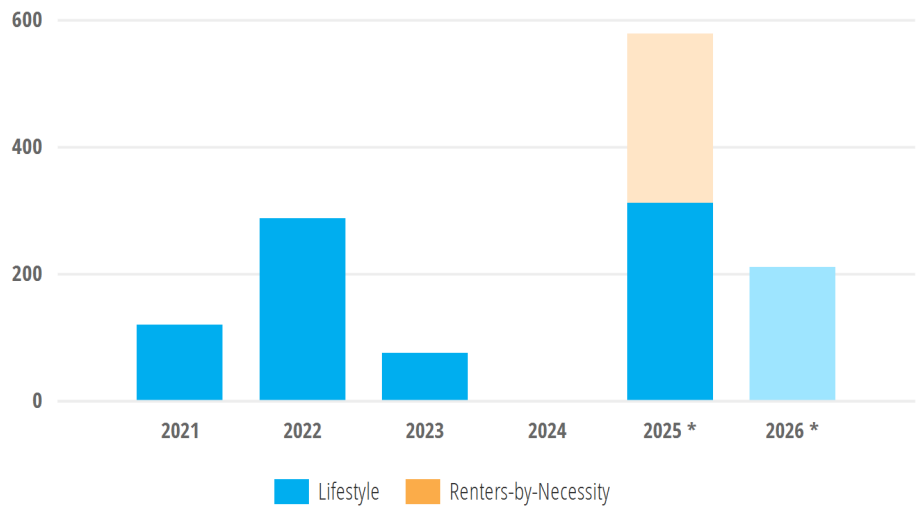
	Ranked *	Growth	# Units
Last 5 Years	N/A	N/A **	795
2025	3rd/70	64.60%	312
2026	9th/57	26.54%	211

* among submarkets with completions in this period

**Inventory growth not computed due to low initial inventory

Unit Completions

Lifestyle vs Renters-by-Neccesity



* Projected year-end completions

UNDER CONSTRUCTION PROPERTIES

Property	Address	# Units	Developer	Construction Start	Completion Date	Rent-Up Start
Avilla Railhead	115 Cleburne Station Pkwy, Cleburne, TX 76033	211	NexMetro Communities	10/2024	08/2026	05/2025
Alps Cleburne	100 East Vaughn Road, Cleburne, TX 76031	266	Trafalgar Homes	11/2023	09/2025	09/2024

2 Properties

477 Units

PLANNED PROPERTIES

Property	Address	# Units	Developer	Submitted Date
Cleburne Abby	Brazzle Blvd & Cleburne Station Pkwy, Cleburne, TX 76033	280	Abby Development & Construction	02/2023

1 Property

280 Units

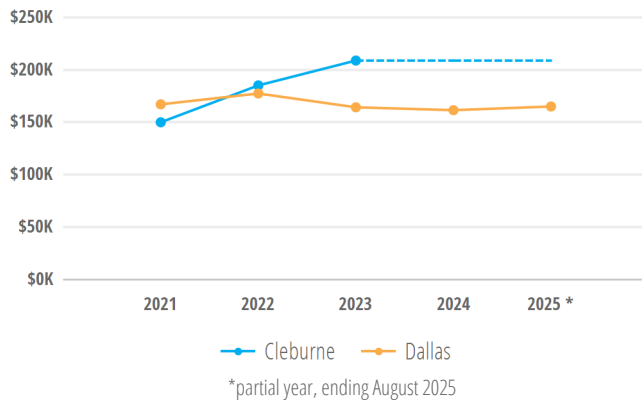
PROSPECTIVE PROPERTIES |

5 Properties

1,730 Units

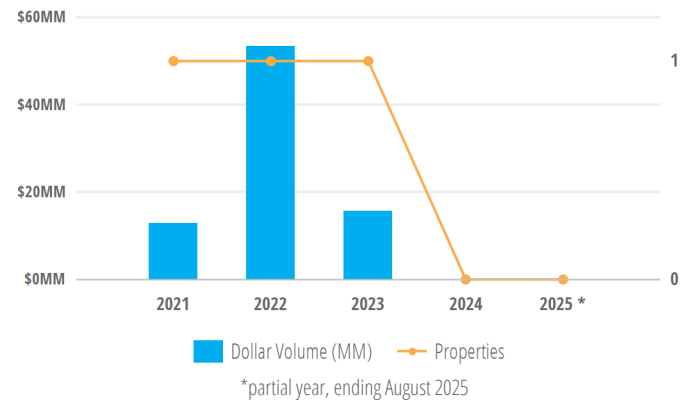
252 Fully Affordable Units

SALE PRICE (AVERAGE PER UNIT) - LAST 5 YEARS

44th Rank out of 132 Submarkets

\$181K Sale Price per Unit

SALES VOLUME - LAST 5 YEARS

88th Rank out of 132 Submarkets

0.6 Avg Properties Sold per Year

MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
North Ridge Court 101 Westcourt Drive Cleburne, TX 76033	86	1967	B-	C+	Troy, Lawrence E.	Granite Towers Equity Group	11/2021	\$12.90	\$180.85	\$150K	2031	\$9.03
Cleburne Terrace 1661 Woodard Avenue Cleburne, TX 76031	120	1999	B-	C+	LUMA Residential	Cortland	10/2014	\$7.65	\$73.61	\$64K		
Hidden Village 226 Seclusion Drive Cleburne, TX 76033	75	2023	B+	C+	MBP Capital	D.R. Horton	08/2023	\$15.67	\$132.77	\$209K	2033	\$11.75
Cleburne Oaks 3224 Celeste Road Cleburne, TX 76033	152	1977	C+	C+	Ambo Properties	McCollum, Charles	12/2018	\$8.42	\$75.20	\$55K		
North Ridge Court 101 Westcourt Drive Cleburne, TX 76033	86	1967	B-	C+	Becker, Robert A.	Jones, Steven	11/2004	\$2.13	\$29.79	\$25K		
North Ridge Court 101 Westcourt Drive Cleburne, TX 76033	86	1967	B-	C+	Granite Towers Equity Group	Mara, William C.	08/2019	\$7.29	\$102.27	\$85K		
North Ridge Court 101 Westcourt Drive Cleburne, TX 76033	86	1967	B-	C+	Darwin German Real Estate Investments	Becker, Robert A.	08/2014	\$3.23	\$45.24	\$38K		
Chisholm Trace 2051 Mayfield Pkwy Cleburne, TX 76033	288	2022	A-	C+	Ambo Properties	Hunt Properties	07/2022	\$53.33	\$229.95	\$185K		\$40.00
Cleburne Plaza 400 Phillips Street Cleburne, TX 76033	72	1972	C+	C+	Rowan Properties	Marcrum Management	04/2017	\$2.60	\$39.62	\$36K		\$1.95

CORINTH

DALLAS MULTIFAMILY
AUGUST 2025

Corinth submarket metrics and benchmarks: rent, inventory, new supply and sales.

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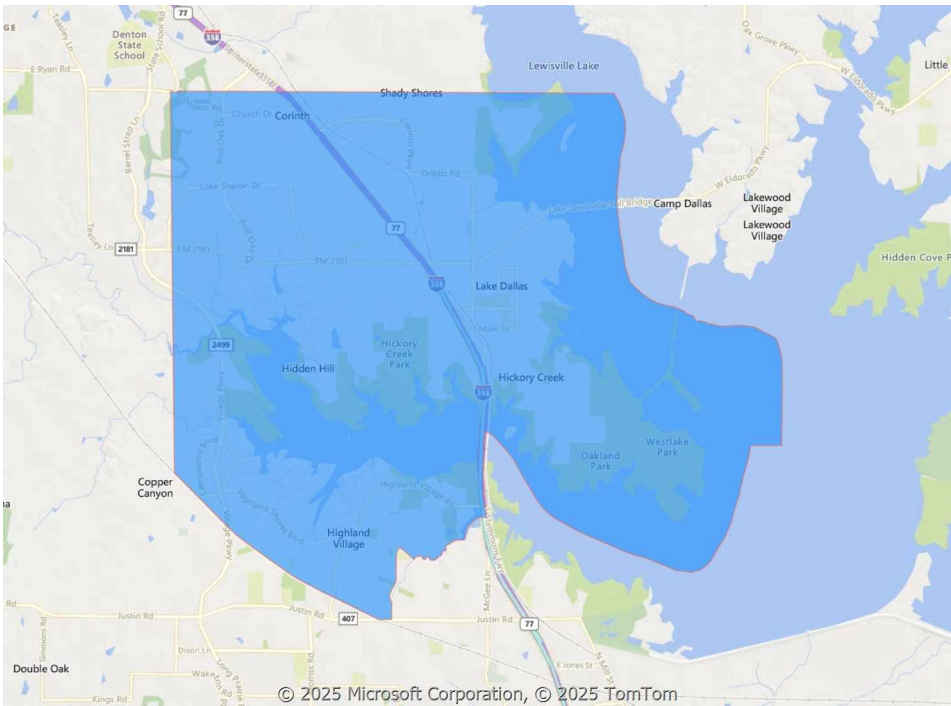
Overview 1

Submarket Fundamentals 2

Rental Activity by Unit Type 3

Development Activity 4

Transaction Activity 5



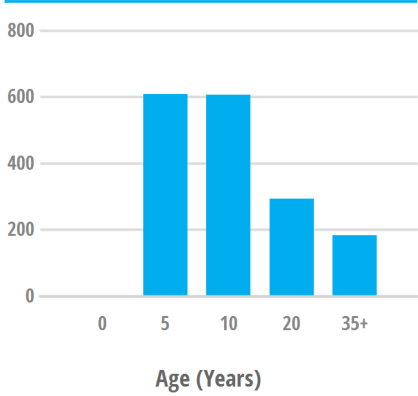
8 Properties

1,693 Units

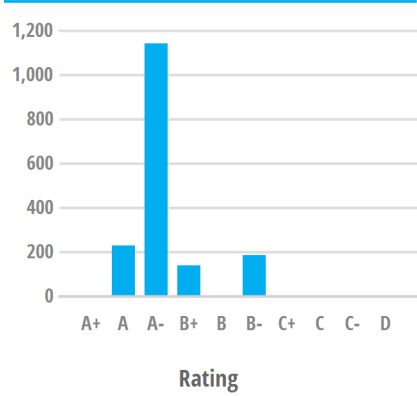
B Average Location Rating

A- Average Improvements Rating

PROPERTY AGE BY UNITS



IMPROVEMENTS RATING BY UNITS



CONTACT US

Get in touch with our team for inquiries and feedback

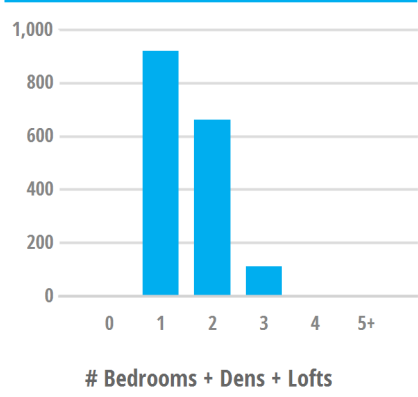
Ron Brock

Industry Principal, Matrix
(480) 318 0345

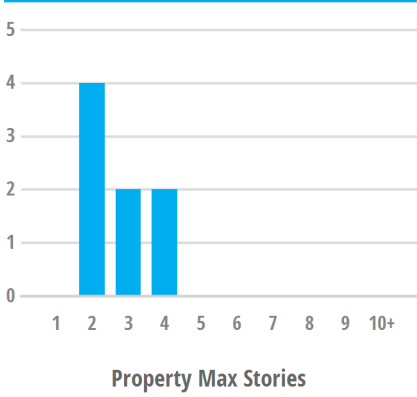
Doug Ressler

Manager of Business Intelligence
(480) 695 3365

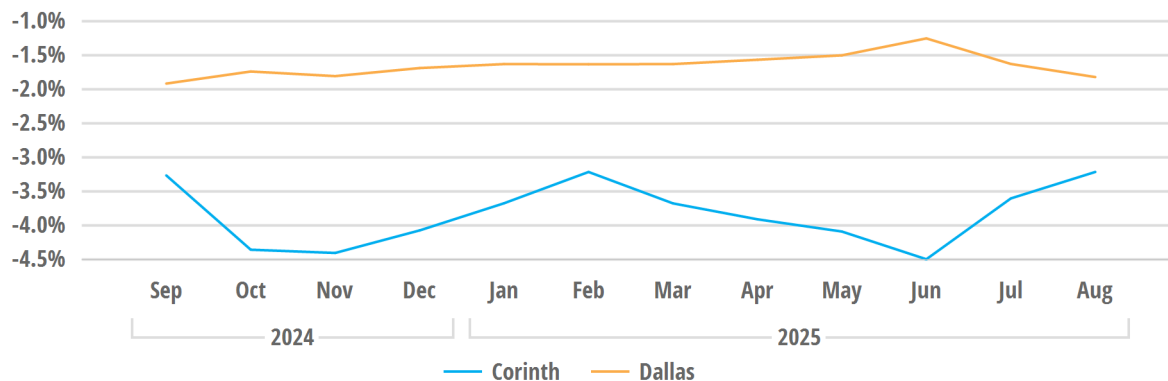
EFFECTIVE BEDROOMS BY UNITS



BUILDING STORIES BY PROPERTIES



RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET

**107th**Rank out of
134 Submarkets**-3.2%**

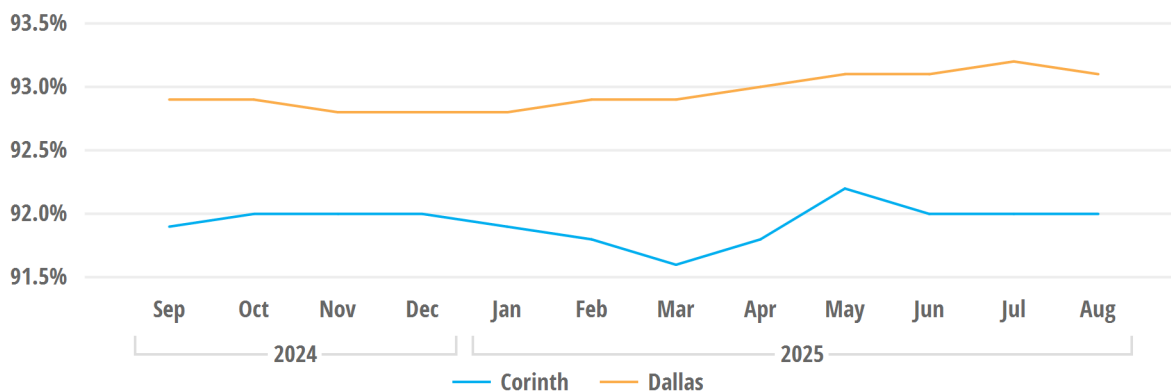
Y-o-Y Change

\$1,625

Average Rental Rate

August 2025

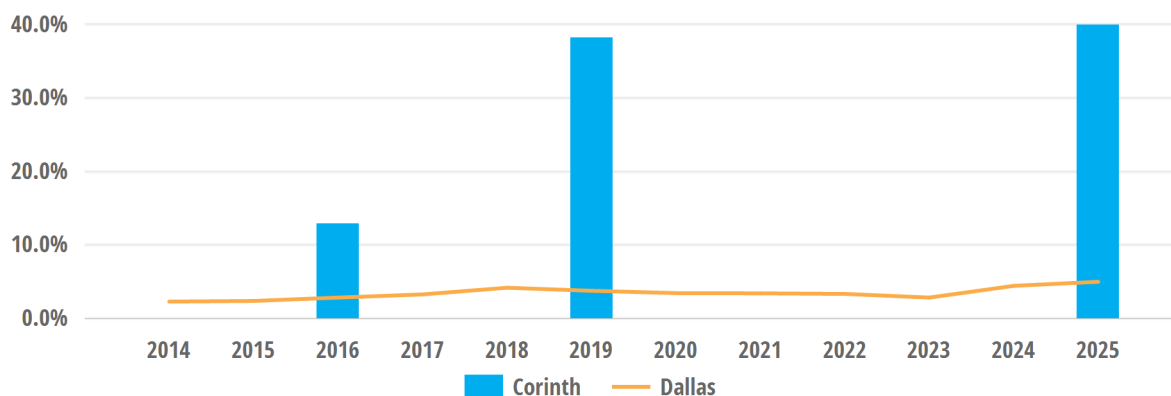
OCCUPANCY RATE VS MARKET

**97th**Rank out of
136 Submarkets**92%**

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY

**5th**Rank out of
137 Submarkets**39.9%**Growth in 2025 -
Projected Year End**676**Units built in 2025 -
Projected Year End

QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

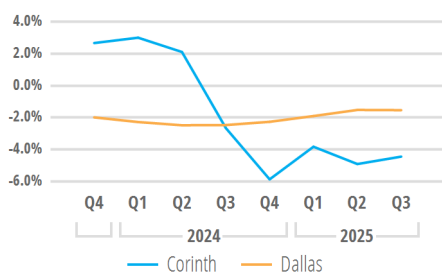
			2023	2024				2025		
Unit Type	# Units	SqFt/Unit	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	1,310	547	2.7%	3.0%	2.1%	-2.7%	-5.9%	-3.8%	-4.9%	-4.5%
Two Bedrooms	917	800	3.9%	3.2%	4.1%	0.3%	-2.7%	-3.6%	-4.3%	-3.2%
Three Bedrooms	139	993	6.8%	3.4%	-2.3%	-4.3%	-3.5%	-1.5%	0.2%	0.9%
Overall	2,366	780	3.6%	3.1%	2.6%	-1.5%	-4.3%	-3.5%	-4.2%	-3.4%

*partial quarter average

ONE BEDROOM

Rental Rate Change

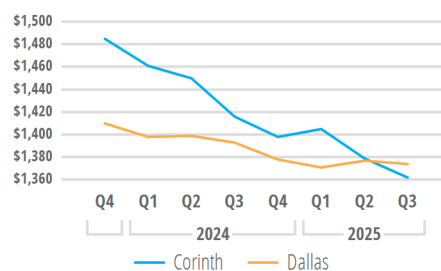
Year-over-Year



127th
Rank out of
136 Submarkets

-4.5%
Y-o-Y Change
Q3 2025

Average Rental Rate



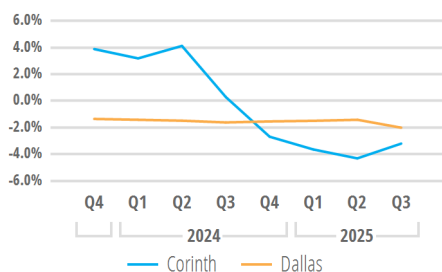
55th
Rank out of
136 Submarkets

\$1,363
Average Rental Rate
Q3 2025

TWO BEDROOM

Rental Rate Change

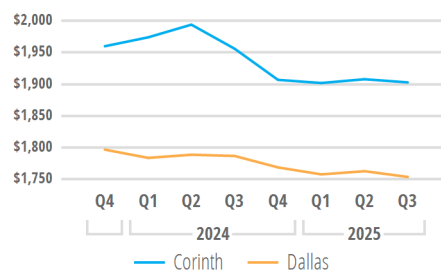
Year-over-Year



102nd
Rank out of
136 Submarkets

-3.2%
Y-o-Y Change
Q3 2025

Average Rental Rate



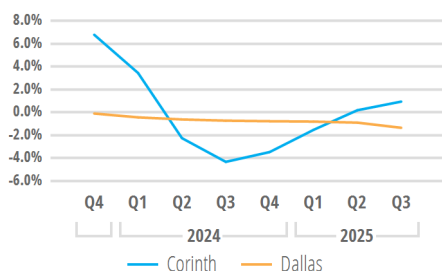
31st
Rank out of
136 Submarkets

\$1,903
Average Rental Rate
Q3 2025

THREE BEDROOM

Rental Rate Change

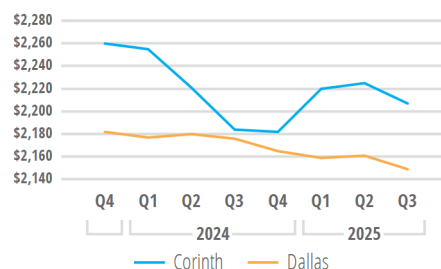
Year-over-Year



38th
Rank out of
135 Submarkets

0.9%
Y-o-Y Change
Q3 2025

Average Rental Rate



52nd
Rank out of
135 Submarkets

\$2,208
Average Rental Rate
Q3 2025

DEVELOPMENT ACTIVITY

AUGUST 2025

Overall Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	36th/123	39.93%	676
2025	4th/85	39.93%	676
2026	1st/63	40.90%	969

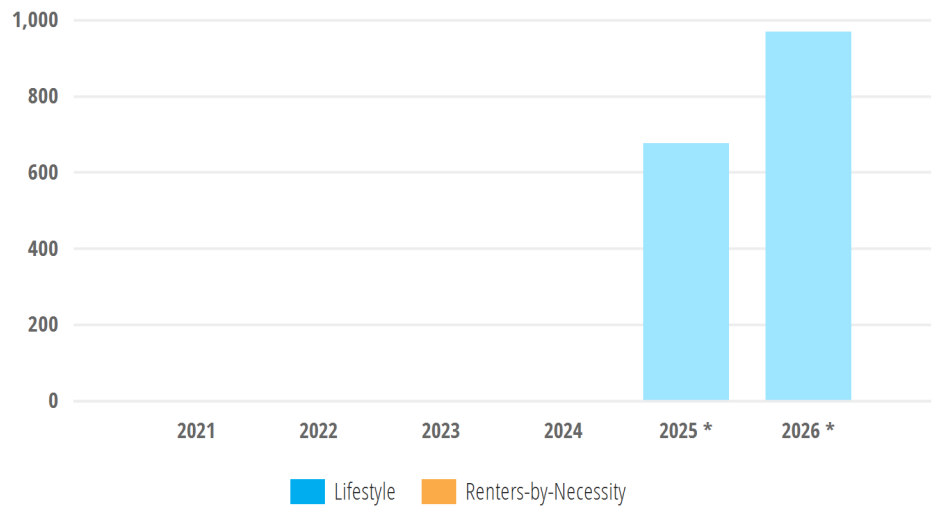
Lifestyle Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	38th/106	52.61%	676
2025	6th/70	52.61%	676
2026	3rd/57	49.41%	969

* among submarkets with completions in this period

Unit Completions

Lifestyle vs Renters-by-Neccesity



* Projected year-end completions

UNDER CONSTRUCTION PROPERTIES

Property	Address	# Units	Developer	Construction Start	Completion Date	Rent-Up Start
Lakesound	3500 FM 2181, Hickory Creek, TX 75065	380	Leon Capital Group	06/2023	09/2025	12/2024
Arden at Corinth	3451 FM 2181, Corinth, TX 76210	296	Landmark Companies	11/2022	10/2025	10/2024
Heyward, The	3351 Walton Drive, Corinth, TX 76208	587	Carleton Residential Properties	07/2024	09/2026	07/2025
Marlowe Corinth Groves	3251 Lake Sharon Drive, Corinth, TX 76210	382	Greystar	11/2024	06/2026	

4
Properties

1,645
Units

PLANNED PROPERTIES

Property	Address	# Units	Developer	Submitted Date
Reserve at Hickory Creek, The	1745 Turbeville Road, Hickory Creek, TX 75065	225	Blue River Development	03/2025
Parkway Lofts	1951 Corinth Pkwy, Corinth, TX 76210	312	Realty Capital	01/2023

2
Properties

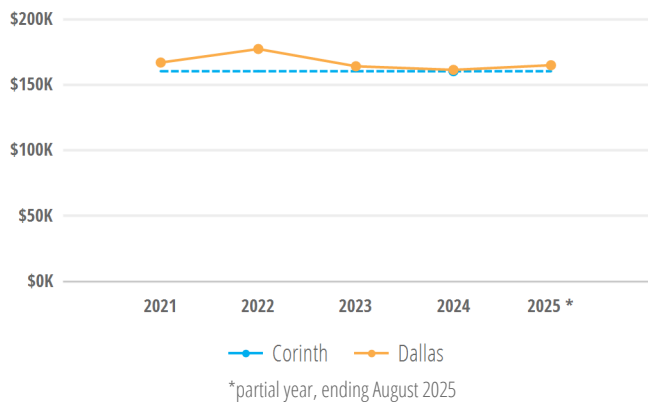
537
Units

PROSPECTIVE PROPERTIES

2 Properties

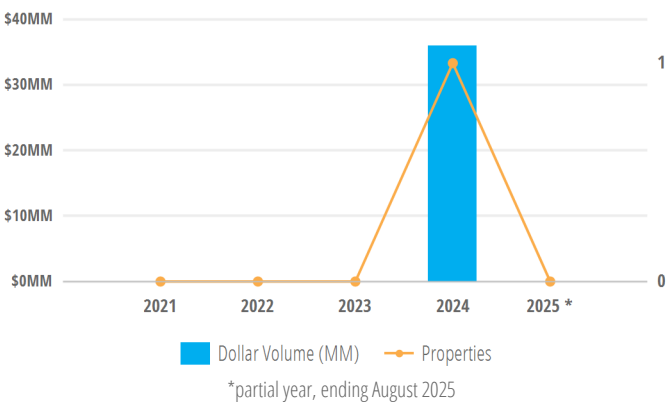
428 Units

SALE PRICE (AVERAGE PER UNIT) - LAST 5 YEARS



67th Rank out of 132 Submarkets **\$161K** Sale Price per Unit

SALES VOLUME - LAST 5 YEARS



124th Rank out of 132 Submarkets **0.2** Avg Properties Sold per Year

MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
Tower Ridge 2560 Tower Ridge Drive Corinth, TX 76210	224	2006	A-	B	Related Companies	NuRock Companies	05/2024	\$35.96	\$168.63	\$161K	2034	\$25.08

CROWLEY

DALLAS MULTIFAMILY
AUGUST 2025

Crowley submarket metrics and benchmarks: rent, inventory, new supply and sales.

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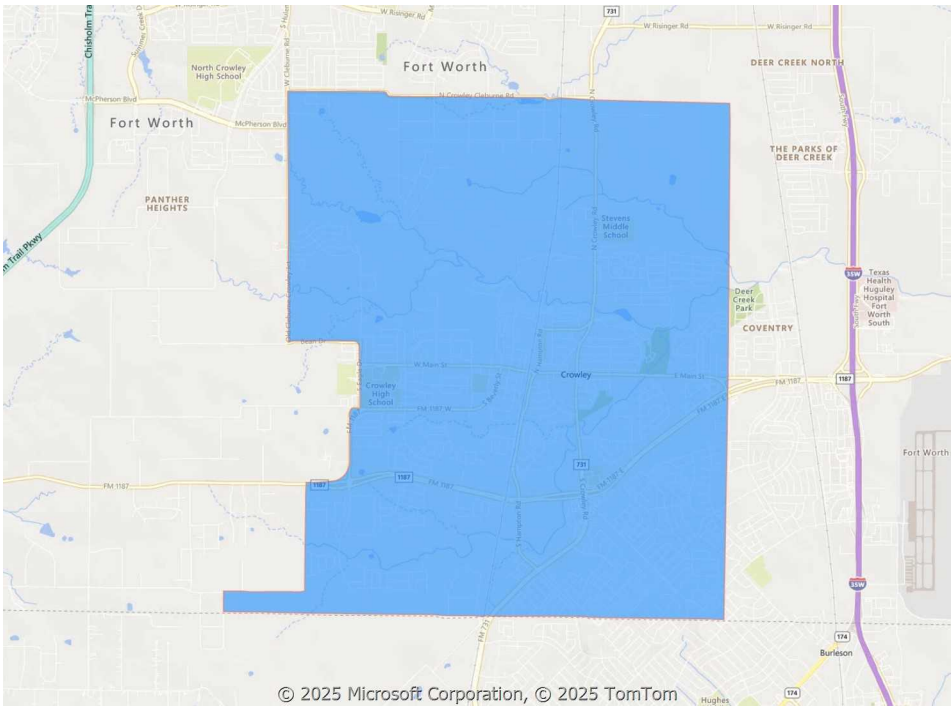
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Rental Activity by Unit Type 3

Development Activity 4

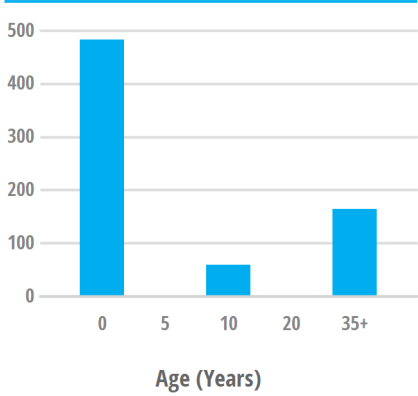
Transaction Activity 5



6 Properties
706 Units

B Average Location Rating
B+ Average Improvements Rating

PROPERTY AGE BY UNITS



IMPROVEMENTS RATING BY UNITS



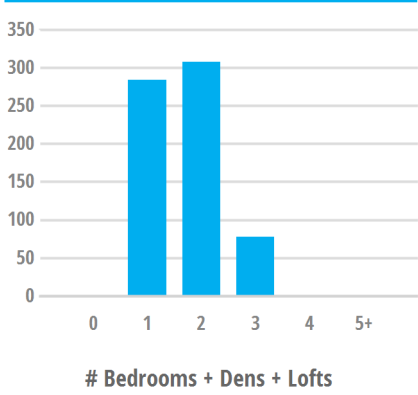
CONTACT US

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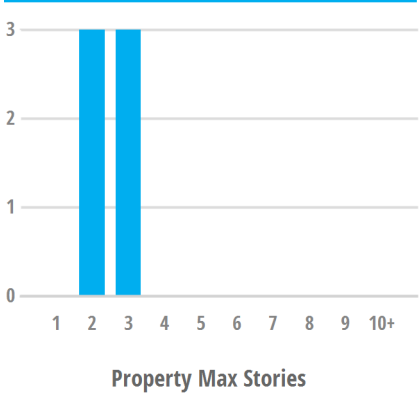
Ron Brock
Industry Principal, Matrix
(480) 318 0345

Doug Ressler
Manager of Business Intelligence
(480) 695 3365

EFFECTIVE BEDROOMS BY UNITS



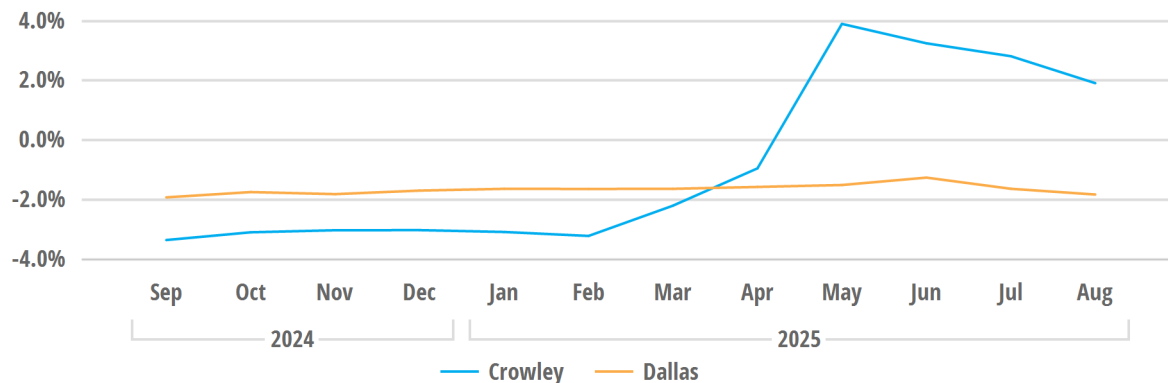
BUILDING STORIES BY PROPERTIES



SUBMARKET FUNDAMENTALS

AUGUST 2025

RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET



15th

Rank out of
134 Submarkets

1.9%

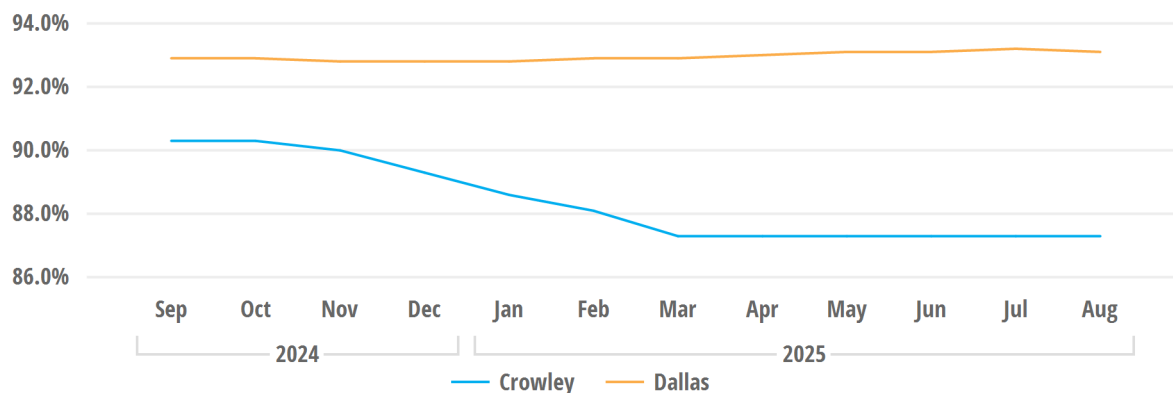
Y-o-Y Change

\$1,491

Average Rental Rate

August 2025

OCCUPANCY RATE VS MARKET



135th

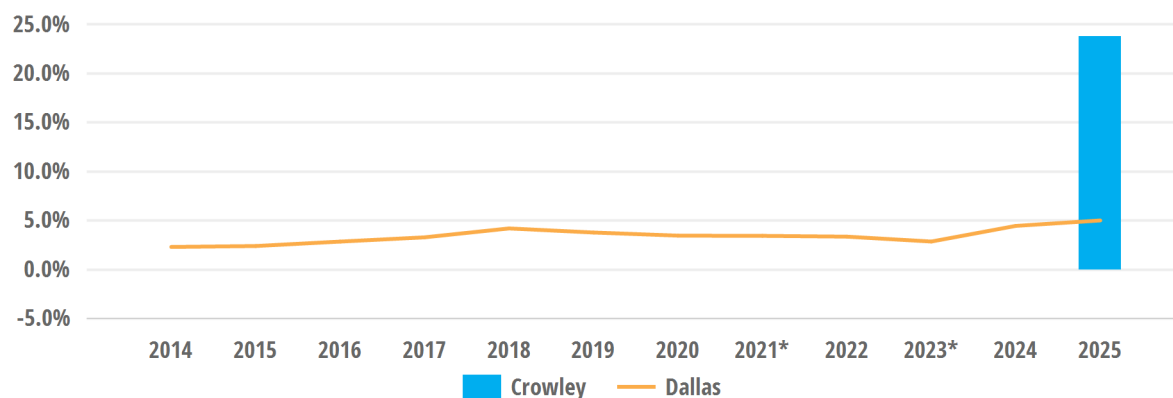
Rank out of
136 Submarkets

87.3%

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY



14th

Rank out of
137 Submarkets

23.8%

Growth in 2025 -
Projected Year End

168

Units built in 2025 -
Projected Year End

*Inventory growth not computed due to low initial inventory - See Page 4 for completion unit counts

QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

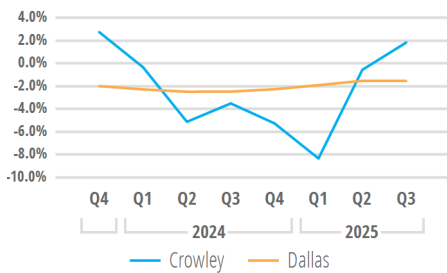
Unit Type	# Units	SqFt/Unit	2023	2024				2025		
			Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	320	772	2.7%	-0.3%	-5.1%	-3.5%	-5.3%	-8.3%	-0.6%	1.8%
Two Bedrooms	344	1,117	-5.3%	-7.5%	-9.7%	-5.7%	-1.4%	1.1%	3.5%	1.8%
Three Bedrooms	90	1,048	-1.7%	-1.2%	-8.6%	-6.5%	-1.9%	0.6%	4.4%	6.0%
Overall	754	979	-1.8%	-3.9%	-7.9%	-5.0%	-3.0%	-2.8%	2.1%	2.4%

*partial quarter average

ONE BEDROOM

Rental Rate Change

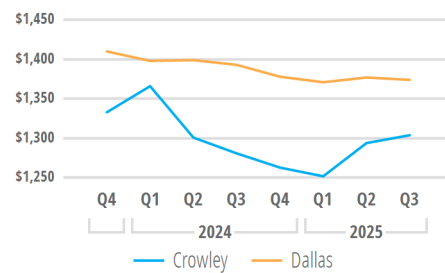
Year-over-Year



21st
Rank out of
136 Submarkets

1.8%
Y-o-Y Change
Q3 2025

Average Rental Rate



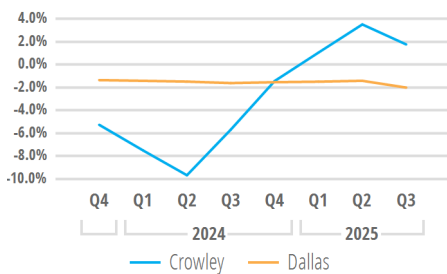
72nd
Rank out of
136 Submarkets

\$1,305
Average Rental Rate
Q3 2025

TWO BEDROOM

Rental Rate Change

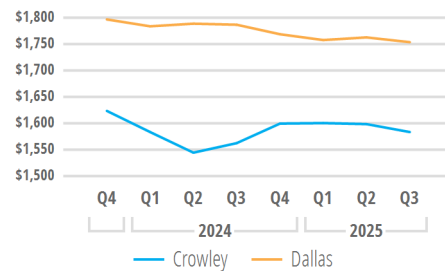
Year-over-Year



13th
Rank out of
136 Submarkets

1.8%
Y-o-Y Change
Q3 2025

Average Rental Rate



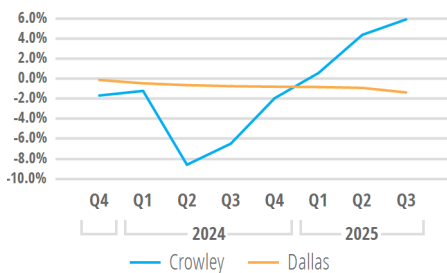
78th
Rank out of
136 Submarkets

\$1,584
Average Rental Rate
Q3 2025

THREE BEDROOM

Rental Rate Change

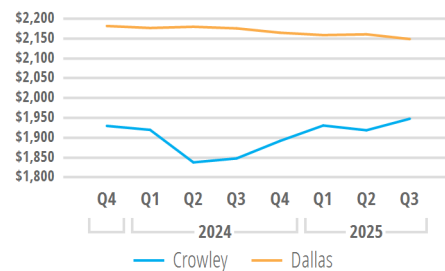
Year-over-Year



9th
Rank out of
135 Submarkets

6%
Y-o-Y Change
Q3 2025

Average Rental Rate



79th
Rank out of
135 Submarkets

\$1,949
Average Rental Rate
Q3 2025

Overall Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	N/A	N/A **	651
2025	13th/85	23.80%	168
2026	N/A	N/A	N/A

Lifestyle Inventory Growth

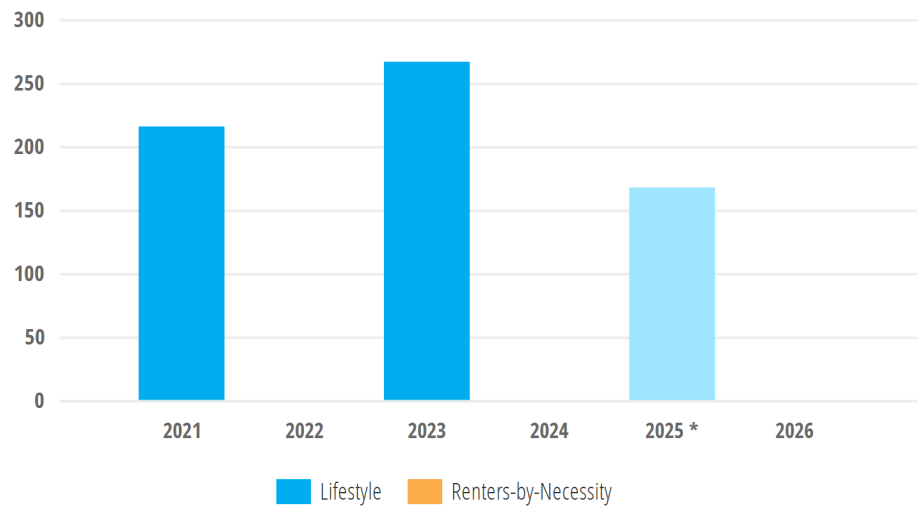
	Ranked *	Growth	# Units
Last 5 Years	N/A	N/A **	651
2025	13th/70	34.78%	168
2026	N/A	N/A	N/A

* among submarkets with completions in this period

**Inventory growth not computed due to low initial inventory

Unit Completions

Lifestyle vs Renters-by-Neccesity



* Projected year-end completions

UNDER CONSTRUCTION PROPERTIES

Property	Address	# Units	Developer	Construction Start	Completion Date	Rent-Up Start
Rosemary Ridge	10257 Tullamore Ridge Road, Crowley, TX 76036	168	Invitation Homes	03/2023	09/2025	10/2024

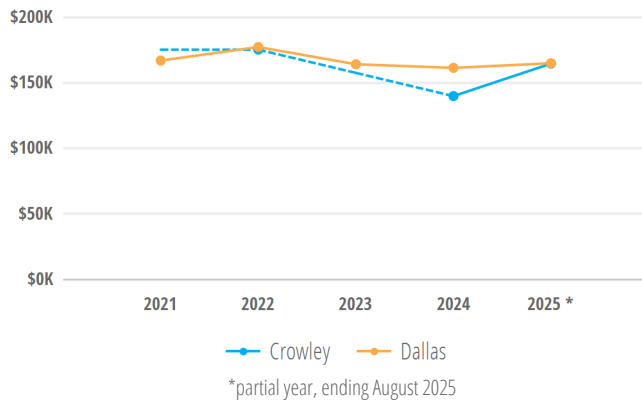
1
Property

168
Units

PLANNED PROPERTIES

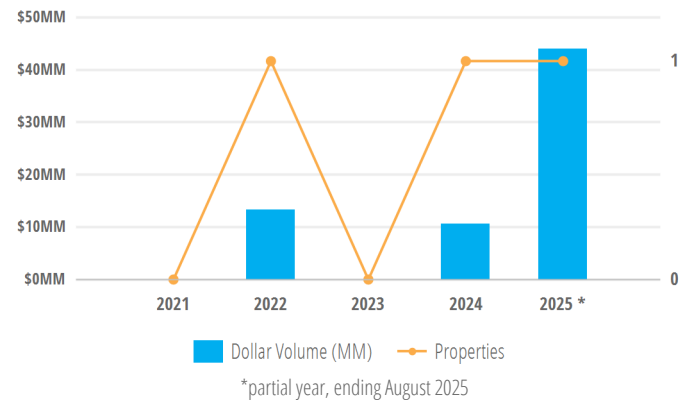
Yardi® Matrix has no recorded planned properties in this Submarket

SALE PRICE (AVERAGE PER UNIT) - LAST 5 YEARS

69th Rank out of 132 Submarkets

\$160K Sale Price per Unit

SALES VOLUME - LAST 5 YEARS

86th Rank out of 132 Submarkets

0.6 Avg Properties Sold per Year

MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
Hampton Townhomes 121 South Hampton Road Crowley, TX 76036	76	1983	B-	B	Glenaire Capital Partners	Mandelstein, Benjamin A.	12/2024	\$10.64	\$143.90	\$140K		\$7.98
Centennial Place Village 108 Centennial Place Crowley, TX 76036	59	2008	B	B	Jones, James A.	Shipman Properties	07/2009	\$8.09	\$81.86	\$121K		
Landmark at Crowley 305 West FM 1187 Crowley, TX 76036	267	2023	A-	B-	Paceline Equity Partners	Landmark Companies	04/2025	\$44.00	\$161.13	\$165K	2030	\$33.00
Centennial Place Village 108 Centennial Place Crowley, TX 76036	59	2008	B	B	Amherst Holdings	Butterfield, Peter M.	07/2016	\$8.54	\$86.40	\$128K		
Hampton Townhomes 121 South Hampton Road Crowley, TX 76036	76	1983	B-	B	Batchelder, Darin	Tunick, Martin & Kate	12/2018	\$5.74	\$77.57	\$75K	2029	\$4.30
Hampton Townhomes 121 South Hampton Road Crowley, TX 76036	76	1983	B-	B	Mandelstein, Benjamin A.	Batchelder, Darin	03/2022	\$13.33	\$180.32	\$175K	2024	\$10.00
Hampton Townhomes 121 South Hampton Road Crowley, TX 76036	76	1983	B-	B	Tunick, Martin & Kate	Vlaco, Maureen E.	02/2007	\$2.55	\$34.49	\$34K		

DALLAS - CEDAR CREST

DALLAS MULTIFAMILY
AUGUST 2025

Dallas - Cedar Crest submarket metrics and benchmarks: rent, inventory, new supply and sales.

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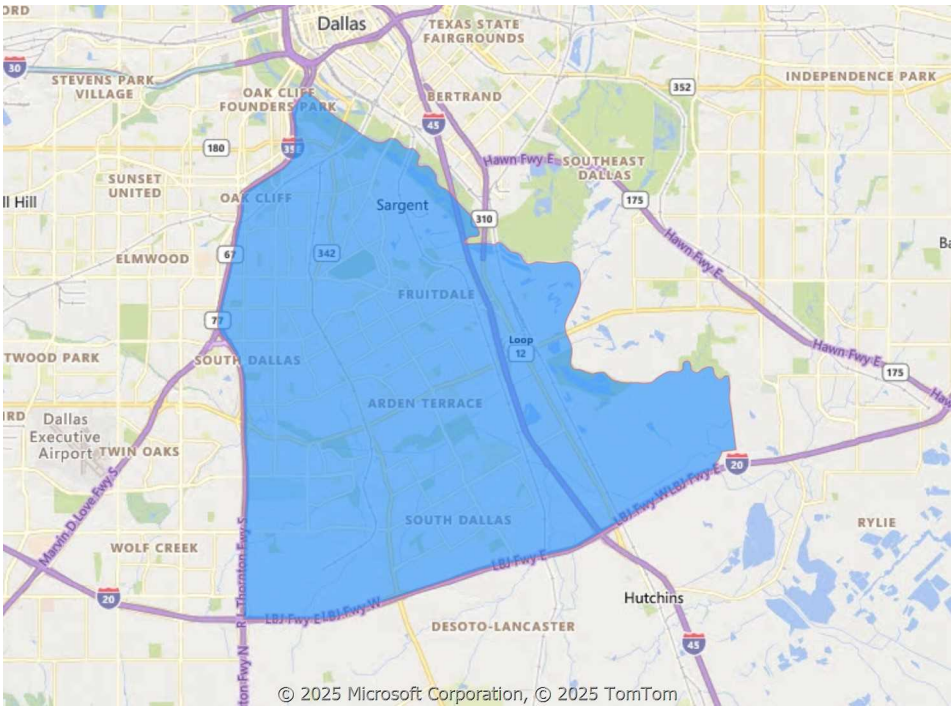
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Submarket Fundamentals 2

Rental Activity by Unit Type 3

Development Activity 4

Transaction Activity 5



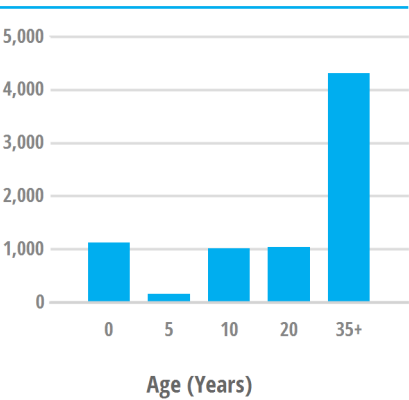
41 Properties

7,642 Units

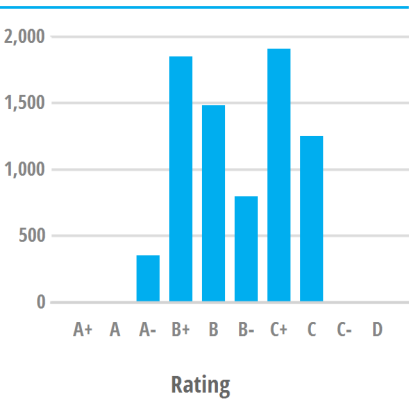
C+ Average Location Rating

B- Average Improvements Rating

PROPERTY AGE BY UNITS



IMPROVEMENTS RATING BY UNITS



CONTACT US

Get in touch with our team for inquiries and feedback

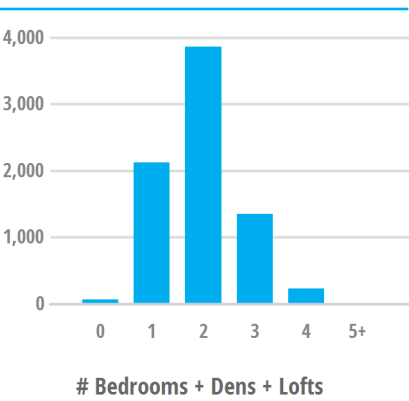
Ron Brock

Industry Principal, Matrix
(480) 318 0345

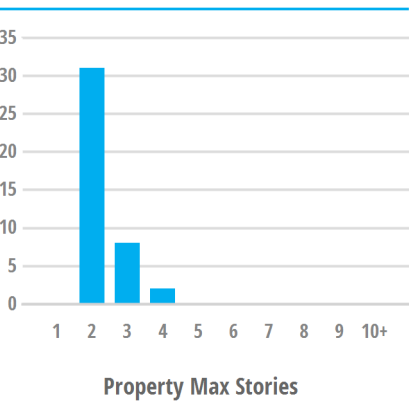
Doug Ressler

Manager of Business Intelligence
(480) 695 3365

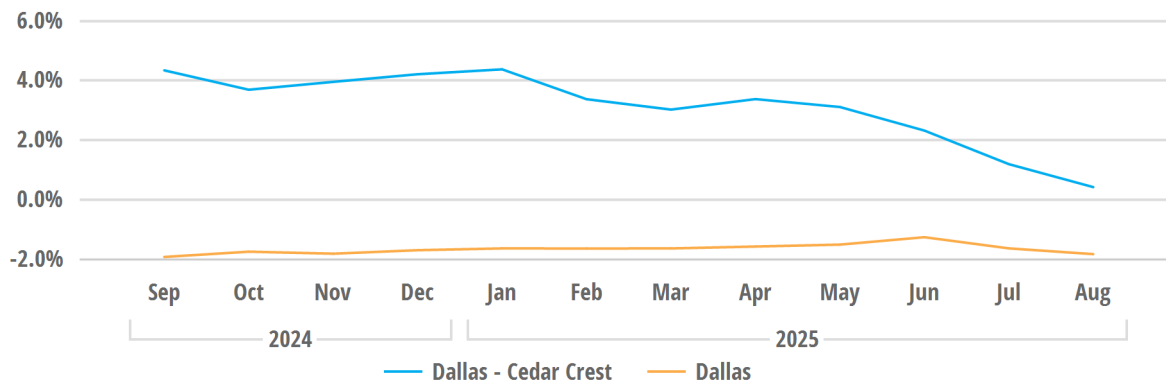
EFFECTIVE BEDROOMS BY UNITS



BUILDING STORIES BY PROPERTIES



RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET

**28th**Rank out of
134 Submarkets**0.4%**

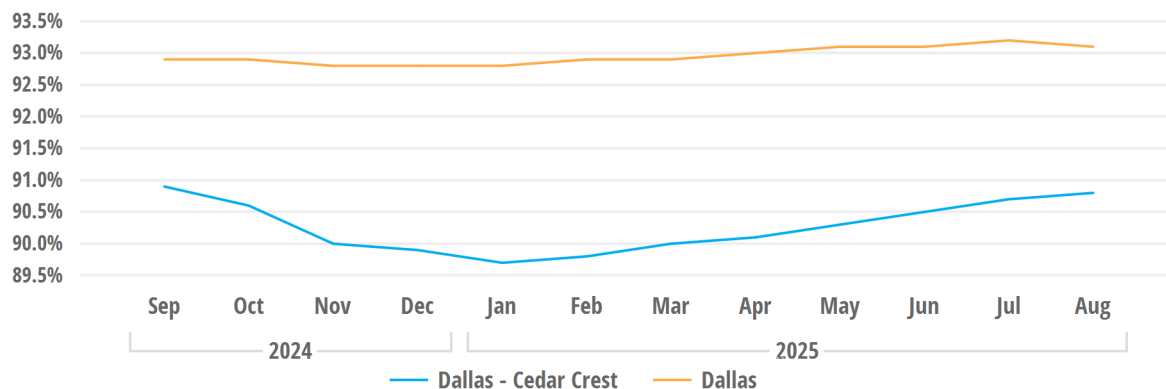
Y-o-Y Change

\$1,180

Average Rental Rate

August 2025

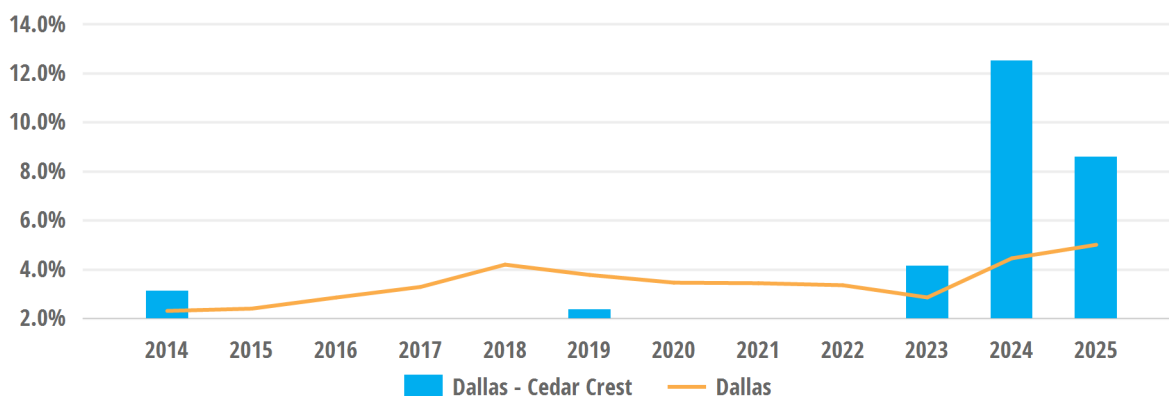
OCCUPANCY RATE VS MARKET

**114th**Rank out of
136 Submarkets**90.8%**

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY

**40th**Rank out of
137 Submarkets**8.6%**Growth in 2025 -
Projected Year End**657**Units built in 2025 -
Projected Year End

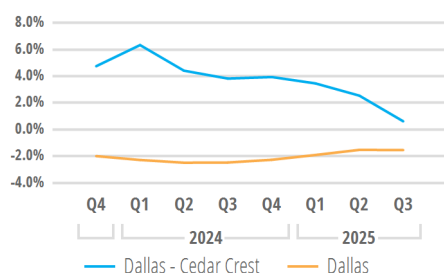
QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

			2023	2024				2025		
Unit Type	# Units	SqFt/Unit	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	2,417	583	4.8%	6.3%	4.4%	3.8%	3.9%	3.5%	2.5%	0.6%
Two Bedrooms	4,652	844	5.9%	4.1%	4.1%	4.9%	4.9%	4.4%	3.2%	0.5%
Three Bedrooms	1,576	1,052	18.2%	15.6%	8.9%	4.8%	0.6%	2.1%	4.0%	3.8%
Other	299	954	4.2%	3.6%	2.9%	0.9%	-1.5%	-2.5%	-0.8%	-1.2%
Overall	8,944	858	7.3%	6.3%	5.0%	4.7%	4.0%	3.6%	2.9%	0.8%

*partial quarter average

ONE BEDROOM

Rental Rate Change
Year-over-Year

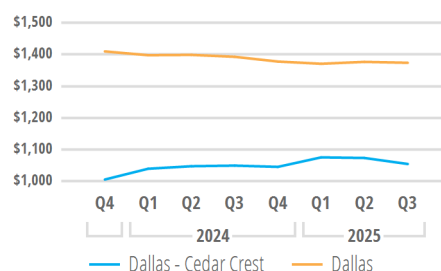


32nd
Rank out of
136 Submarkets

0.6%
Y-o-Y Change

Q3 2025

Average Rental Rate



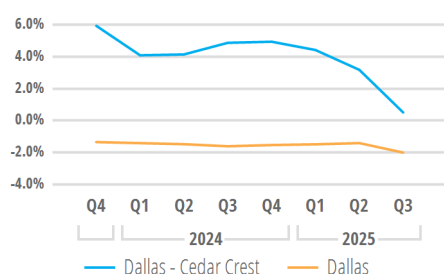
120th
Rank out of
136 Submarkets

\$1,055
Average Rental Rate

Q3 2025

TWO BEDROOM

Rental Rate Change
Year-over-Year

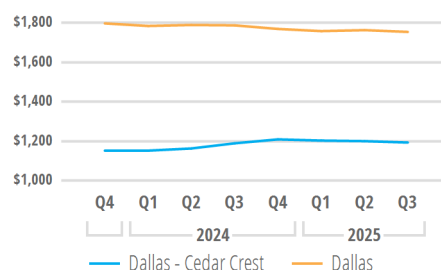


27th
Rank out of
136 Submarkets

0.5%
Y-o-Y Change

Q3 2025

Average Rental Rate



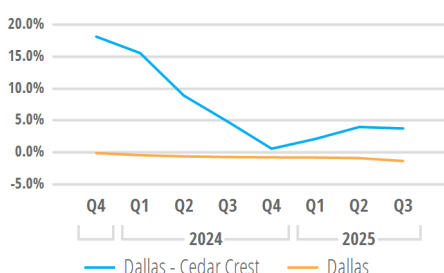
128th
Rank out of
136 Submarkets

\$1,195
Average Rental Rate

Q3 2025

THREE BEDROOM

Rental Rate Change
Year-over-Year

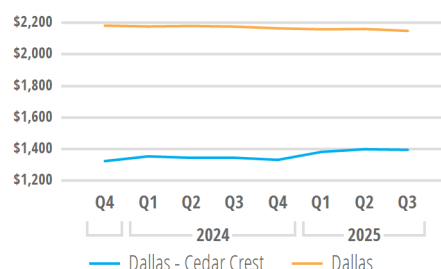


16th
Rank out of
135 Submarkets

3.8%
Y-o-Y Change

Q3 2025

Average Rental Rate



131st
Rank out of
135 Submarkets

\$1,397
Average Rental Rate

Q3 2025

DEVELOPMENT ACTIVITY

AUGUST 2025

Overall Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	52nd/123	27.25%	1,777
2025	40th/85	8.60%	657
2026	57th/63	1.29%	107

Lifestyle Inventory Growth

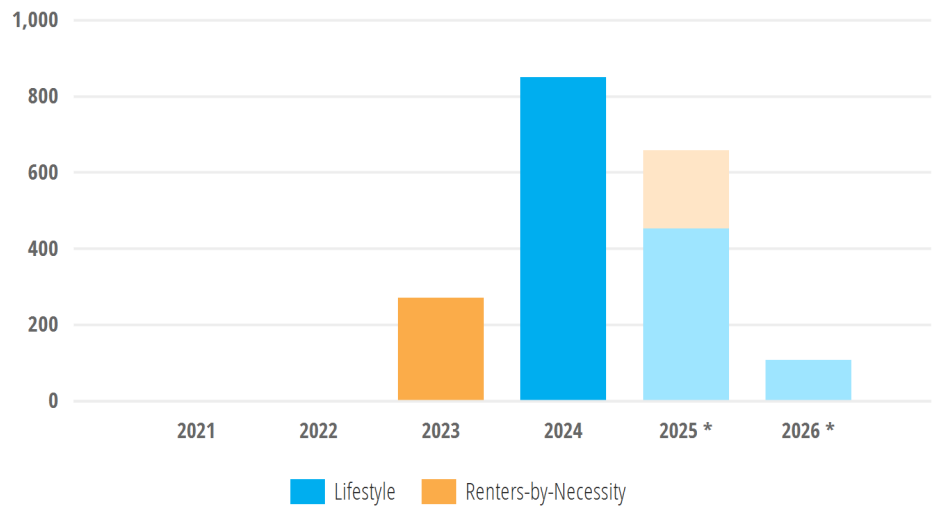
	Ranked *	Growth	# Units
Last 5 Years	N/A	N/A **	1,303
2025	10th/70	40.81%	453
2026	29th/57	6.85%	107

* among submarkets with completions in this period

**Inventory growth not computed due to low initial inventory

Unit Completions

Lifestyle vs Renters-by-Neccesity



* Projected year-end completions

UNDER CONSTRUCTION PROPERTIES

Property	Address	# Units	Developer	Construction Start	Completion Date	Rent-Up Start
Terrace at Highland Hills, The	5761 Highland Hills Drive, Dallas, TX 75241	300	Dallas Housing Finance Corporation	11/2023	09/2025	05/2025
Skyline at Cedar Crest	2700 East Kiest Blvd, Dallas, TX 75216	107	Texas Inter-Faith	09/2024	04/2026	
Finch, The	1710 Morrell Avenue, Dallas, TX 75203	153	Smart Living Residential	06/2024	09/2025	03/2025
Fiji Lofts	301 South Corinth Street Road, Dallas, TX 75203	204	Sphinx Development	10/2022	09/2025	03/2025

4

Properties

764

Units

204

Fully Affordable Units

PLANNED PROPERTIES

Property	Address	# Units	Developer	Submitted Date
University Hills	NWC Interstate 20 & South Lancaster Road, Dallas, TX 75201	100	Hoque Global	06/2022
Mariposa Senior Apartment Homes at South Fleming	East 11th Street & South Fleming Avenue, Dallas, TX 75203	200	Bonner Carrington	10/2022
Adaline, The	4343 Riverside Road, Dallas, TX 75241	238	Onu Ventures	01/2025

3

Properties

538

Units

238

Fully Affordable Units

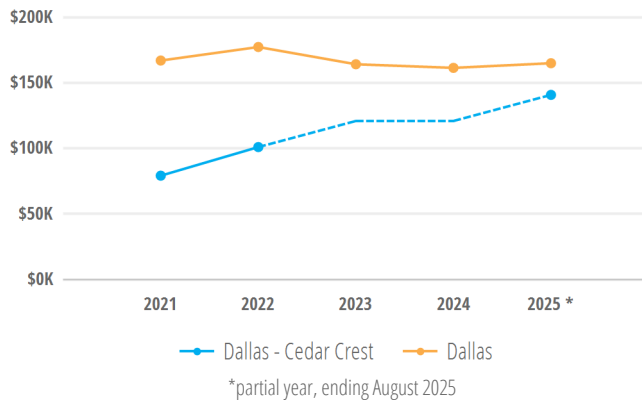
PROSPECTIVE PROPERTIES

6 Properties

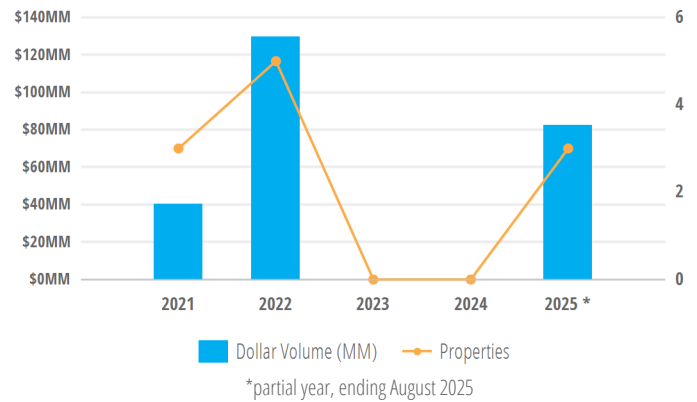
985 Units

547 Fully Affordable Units

SALE PRICE (AVERAGE PER UNIT) - LAST 5 YEARS



SALES VOLUME - LAST 5 YEARS

112th Rank out of 132 Submarkets

\$107K Sale Price per Unit

29th Rank out of 132 Submarkets

2.2 Avg Properties Sold per Year

MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
Signature at Southern Oaks 3303 Southern Oaks Blvd Dallas, TX 75216	256	2003	B	C	Raven Capital Group	Dominium	01/2025	\$25.00	\$89.98	\$98K		\$18.75
Volara 3550 East Overton Road Dallas, TX 75216	480	1974	C+	C	Raven Capital Group	S2 Capital	03/2022	\$50.27	\$147.71	\$105K	2025	\$37.70
Homes of Persimmon 3245 Simpson Stuart Road Dallas, TX 75241	180	2000	B+	C	Reifman, Evan	Peak Capital Partners	06/2025	\$17.58	\$82.14	\$98K		\$13.18
Arterra 2755 East Ledbetter Drive Dallas, TX 75216	290	1972	C	C+	Raven Capital Group	Katerra	03/2022	\$25.73	\$120.05	\$89K	2025	\$19.30
Cedar Glen South 2906 East Kiest Blvd Dallas, TX 75216	150	2019	B	C-	Dallas Housing Finance Corporation	AmeriSouth	07/2025	\$40.00	\$372.36	\$267K		\$30.00
Trailside at Trinity Forest 3015 East Ledbetter Drive Dallas, TX 75216	153	2002	B	C+	Henley Properties	Olive Tree Holdings	10/2022	\$17.81	\$111.07	\$116K		\$13.36
Lancaster Urban Village 4417 South Lancaster Road Dallas, TX 75216	193	2014	B	C+	Trinsic Residential Group	Citywide Community Development Corporation	12/2021	\$19.51	\$123.53	\$101K	2024	\$14.63
Francisco, The 3035 East Ledbetter Drive Dallas, TX 75216	166	1969	C	C+	Henley Properties	SWV Multifamily	12/2022	\$12.04	\$96.67	\$73K	2026	\$9.03
Lancaster Urban Village 4417 South Lancaster Road Dallas, TX 75216	193	2014	B	C+	Ambo Properties	Trinsic Residential Group	03/2022	\$23.74	\$150.34	\$123K		\$17.81

DALLAS - FAR NORTH

DALLAS MULTIFAMILY
AUGUST 2025

Dallas - Far North submarket metrics and benchmarks: rent, inventory, new supply and sales.

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Submarket Fundamentals 2

Rental Activity by Unit Type 3

Development Activity 4

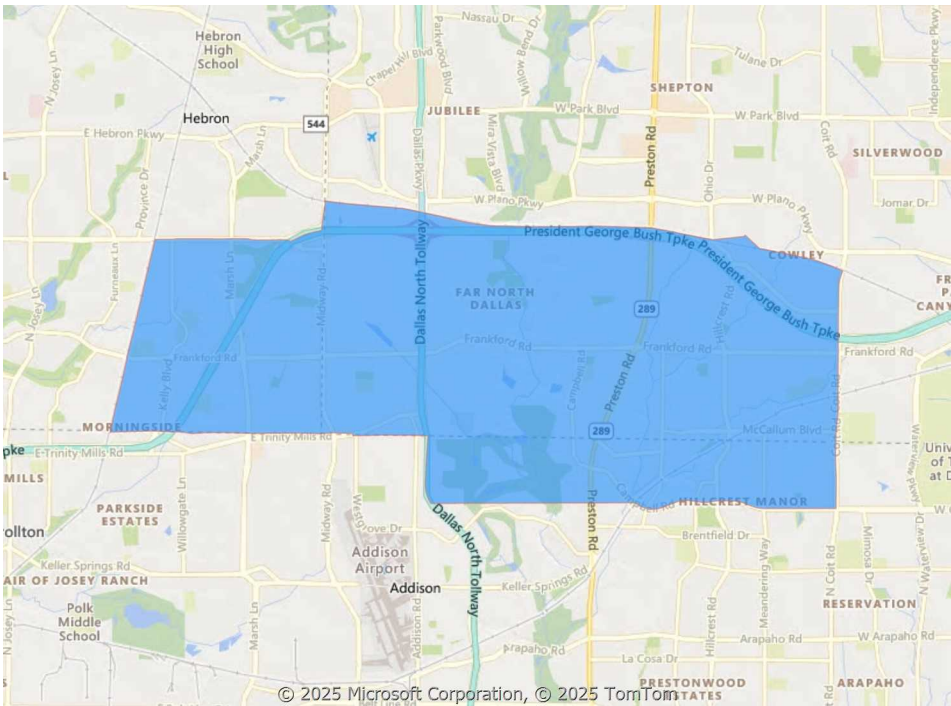
Transaction Activity 5

CONTACT US

Get in touch with our team for inquiries and feedback

Ron Brock
Industry Principal, Matrix
(480) 318 0345

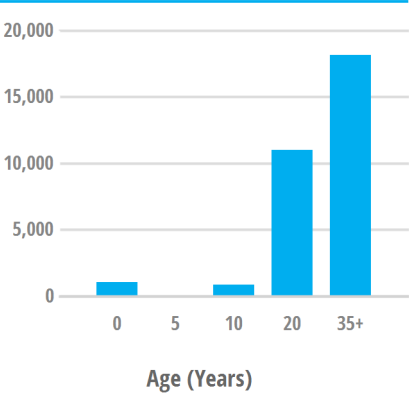
Doug Ressler
Manager of Business Intelligence
(480) 695 3365



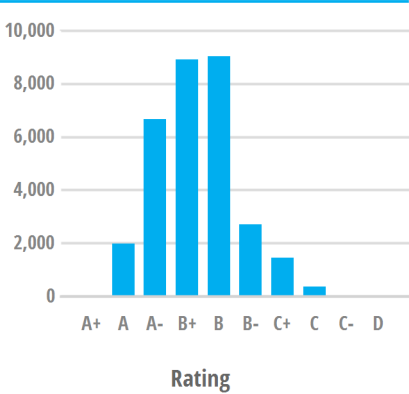
95 Properties
31,096 Units

B+ Average Location Rating
B+ Average Improvements Rating

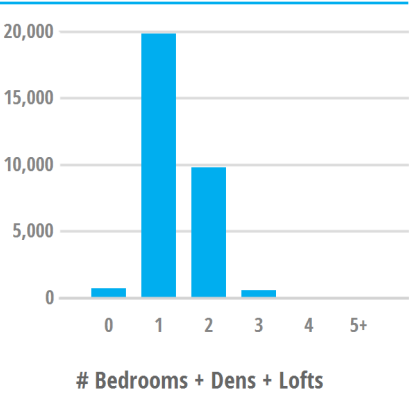
PROPERTY AGE BY UNITS



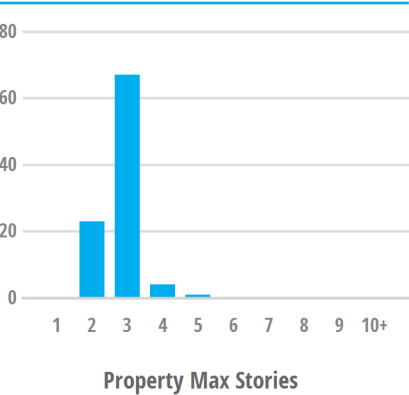
IMPROVEMENTS RATING BY UNITS



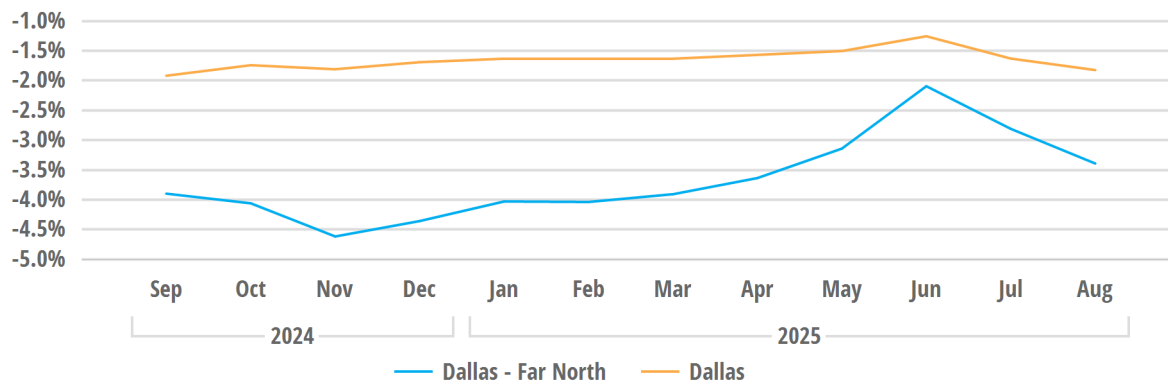
EFFECTIVE BEDROOMS BY UNITS



BUILDING STORIES BY PROPERTIES



RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET

**110th**Rank out of
134 Submarkets**-3.4%**

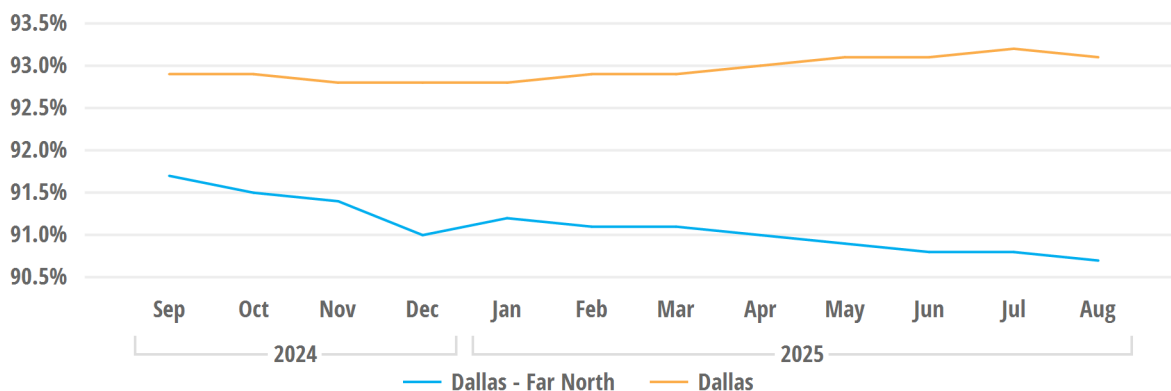
Y-o-Y Change

\$1,339

Average Rental Rate

August 2025

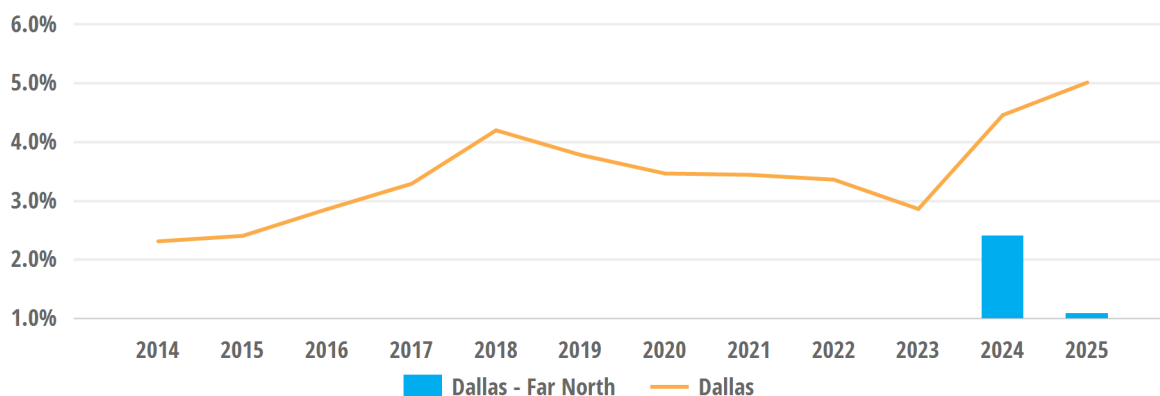
OCCUPANCY RATE VS MARKET

**116th**Rank out of
136 Submarkets**90.7%**

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY

**78th**Rank out of
137 Submarkets**1.1%**Growth in 2025 -
Projected Year End**334**Units built in 2025 -
Projected Year End

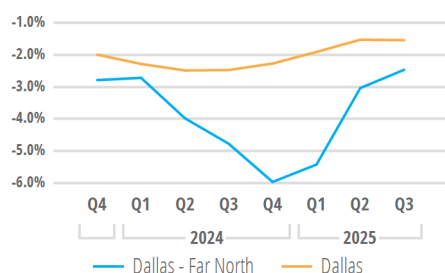
QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

			2023	2024				2025		
Unit Type	# Units	SqFt/Unit	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	22,444	684	-2.8%	-2.7%	-4.0%	-4.8%	-6.0%	-5.4%	-3.0%	-2.5%
Two Bedrooms	11,471	1,044	-4.0%	-3.6%	-3.5%	-3.4%	-2.1%	-1.8%	-2.7%	-3.7%
Three Bedrooms	595	1,392	-4.7%	-0.8%	0.7%	2.4%	2.4%	-0.6%	-1.0%	-5.0%
Other	710	466	-3.5%	-5.1%	-5.0%	-4.0%	-9.0%	-7.6%	-7.5%	-8.2%
Overall	35,220	896	-3.3%	-3.0%	-3.7%	-4.1%	-4.3%	-4.0%	-3.0%	-3.1%

*partial quarter average

ONE BEDROOM

Rental Rate Change
Year-over-Year

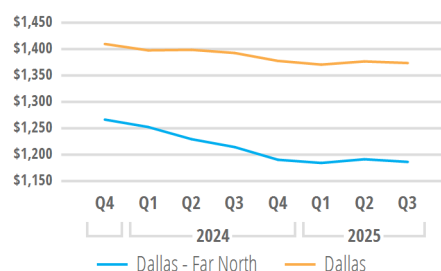


96th
Rank out of
136 Submarkets

-2.5%
Y-o-Y Change

Q3 2025

Average Rental Rate



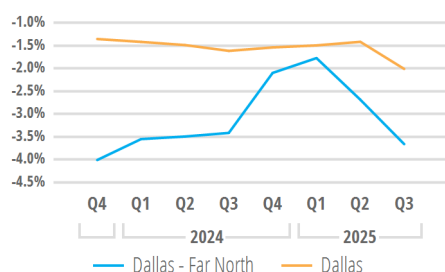
89th
Rank out of
136 Submarkets

\$1,188
Average Rental Rate

Q3 2025

TWO BEDROOM

Rental Rate Change
Year-over-Year

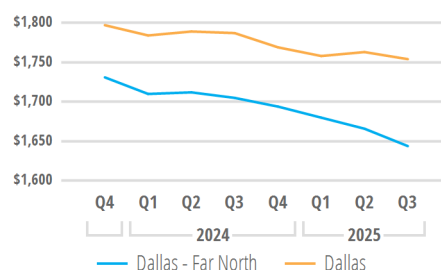


111th
Rank out of
136 Submarkets

-3.7%
Y-o-Y Change

Q3 2025

Average Rental Rate



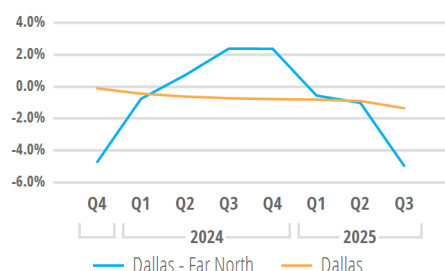
71st
Rank out of
136 Submarkets

\$1,644
Average Rental Rate

Q3 2025

THREE BEDROOM

Rental Rate Change
Year-over-Year

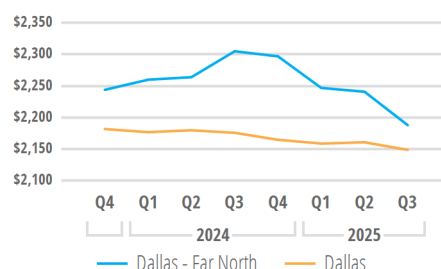


119th
Rank out of
135 Submarkets

-5%
Y-o-Y Change

Q3 2025

Average Rental Rate



54th
Rank out of
135 Submarkets

\$2,189
Average Rental Rate

Q3 2025

Overall Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	105th/123	3.52%	1,056
2025	77th/85	1.09%	334
2026	61st/63	0.64%	200

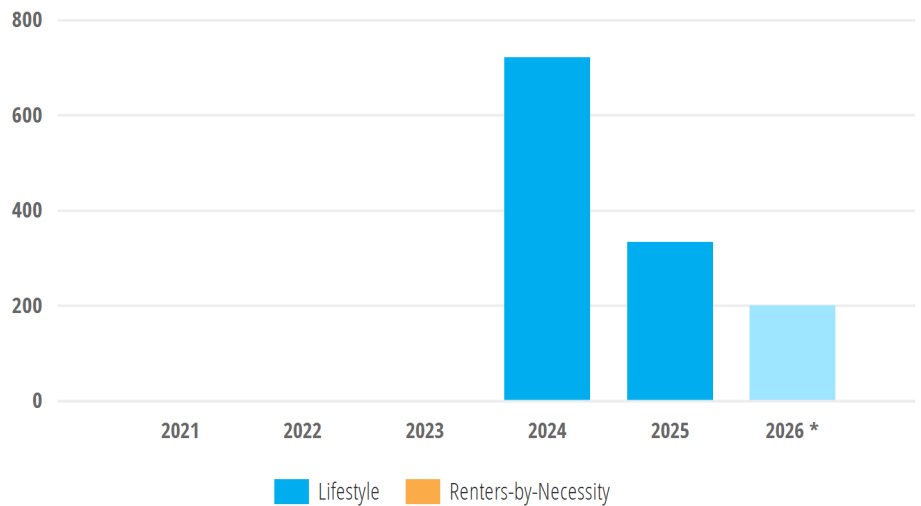
Lifestyle Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	88th/106	6.54%	1,056
2025	66th/70	1.98%	334
2026	51st/57	1.16%	200

* among submarkets with completions in this period

Unit Completions

Lifestyle vs Renters-by-Neccesity



* Projected year-end completions

UNDER CONSTRUCTION PROPERTIES

Property	Address	# Units	Developer	Construction Start	Completion Date	Rent-Up Start
Elate Bent Tree	4695 Haverwood Lane, Dallas, TX 75287	200	McFarlin Group	08/2024	04/2026	05/2025

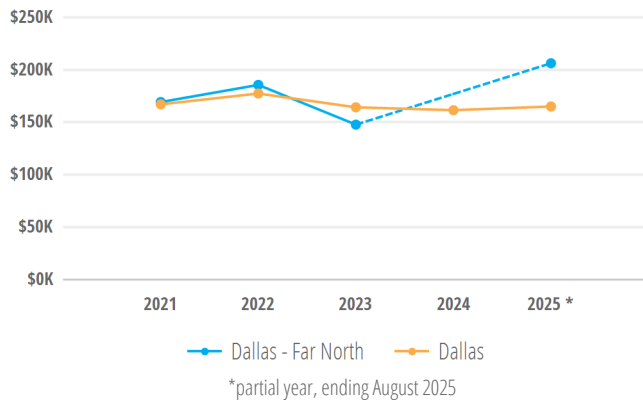
1
Property

200
Units

PLANNED PROPERTIES

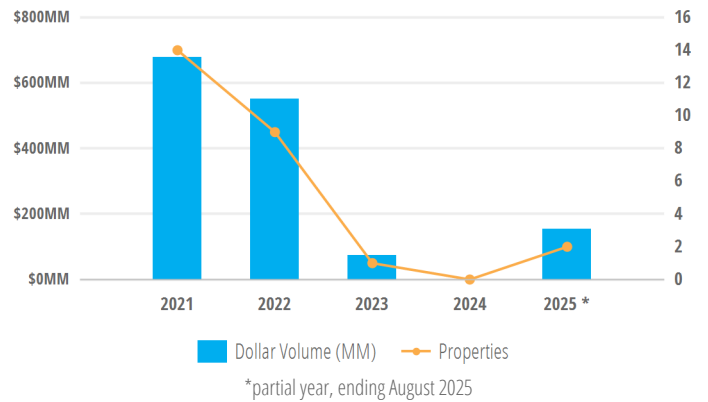
Yardi® Matrix has no recorded planned properties in this Submarket

SALE PRICE (AVERAGE PER UNIT) - LAST 5 YEARS

48th Rank out of 132 Submarkets

\$177K Sale Price per Unit

SALES VOLUME - LAST 5 YEARS

5th Rank out of 132 Submarkets

5.2 Avg Properties Sold per Year

MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
Benton 19002 Dallas Pkwy Dallas, TX 75287	376	1994	B+	B+	Knightvest Capital	U.S. Bank - REO	02/2025	\$75.33	\$221.70	\$200K	2027	\$56.50
BlueSprings 7795 McCallum Blvd Dallas, TX 75252	55	1985	C	B+	Ghoghari, Nilay	LM Max Realty	09/2022	\$6.80	\$206.06	\$124K	2027	\$4.78
eaves North Dallas 4141 Horizon North Pkwy Dallas, TX 75287	372	1995	A	B	AvalonBay Communities	BSR Trust	04/2025	\$79.00	\$231.50	\$212K		
Landing at McCallum, The 7740 McCallum Blvd Dallas, TX 75252	419	1984	B+	B+	Carter, Shane A.	Applesway Investment Group	11/2022	\$52.00	\$203.38	\$124K	2030	\$31.20
Palencia 17817 Coit Road Dallas, TX 75252	281	1996	B+	B	Magma Equities	Texcan Ventures	03/2022	\$54.80	\$299.73	\$195K	2028	\$41.10
Chatham Court Reflections 7825 McCallum Blvd Dallas, TX 75252	494	1985	B-	B+	Uplift Capital Management	MLG Capital	05/2023	\$73.00	\$192.85	\$148K	2033	\$52.88
Windsong 17717 Vail Street Dallas, TX 75287	264	1986	B	B-	Kohlberg Kravis Roberts & Company	Steadfast Companies	05/2022	\$51.20	\$297.38	\$194K		\$38.40
Monte, The 4909 Haverwood Lane Dallas, TX 75287	590	1985	B+	B+	GVA Real Estate Investments	Starwood Capital Group	12/2022	\$99.80	\$185.40	\$169K		\$74.85
Veridian Place 4849 Haverwood Lane Dallas, TX 75287	228	1984	B	B+	CAF Capital Partners	Orion RE Capital	03/2022	\$49.05	\$271.68	\$215K		\$36.79

DALLAS - NORTHWEST

DALLAS MULTIFAMILY
AUGUST 2025

Dallas - Northwest submarket metrics and benchmarks: rent, inventory, new supply and sales.

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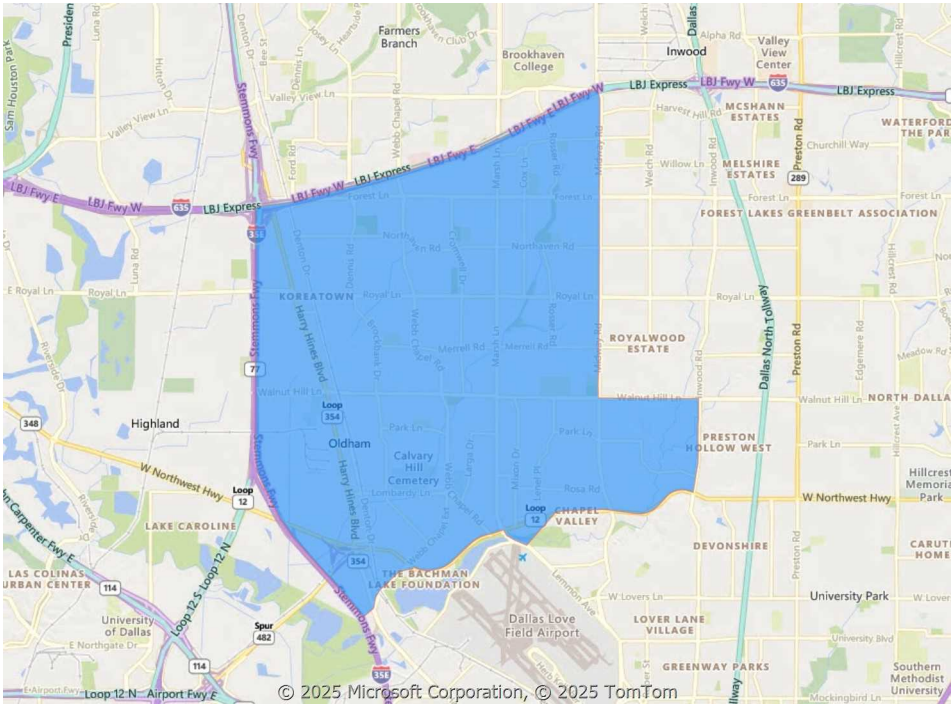
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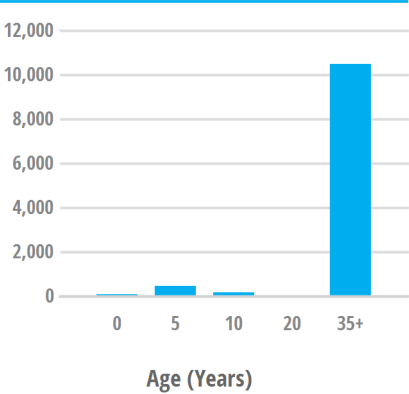
61 Properties

11,244 Units

C+ Average Location Rating

B- Average Improvements Rating

PROPERTY AGE BY UNITS



IMPROVEMENTS RATING BY UNITS



CONTACT US

Get in touch with our team for inquiries and feedback

Ron Brock

Industry Principal, Matrix

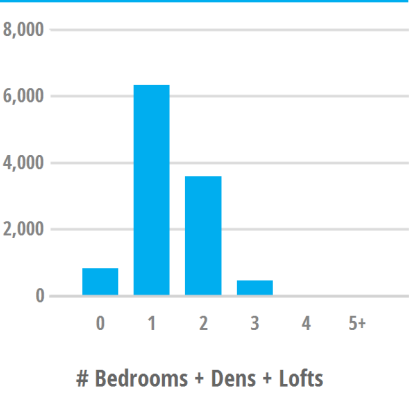
(480) 318 0345

Doug Ressler

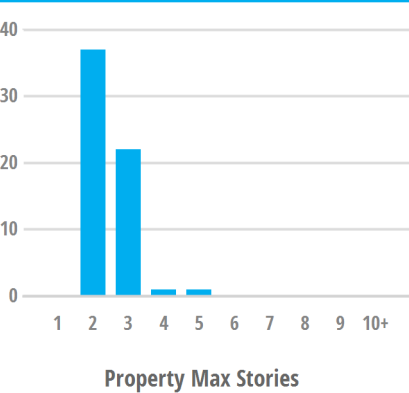
Manager of Business Intelligence

(480) 695 3365

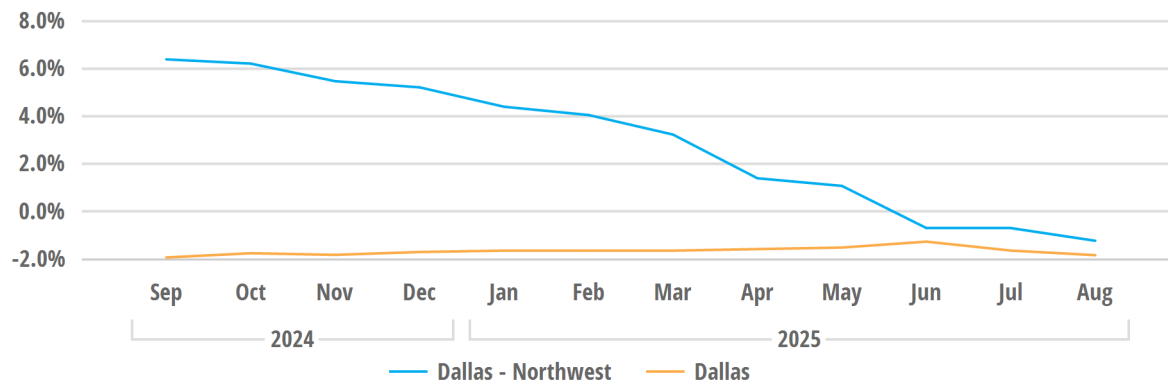
EFFECTIVE BEDROOMS BY UNITS



BUILDING STORIES BY PROPERTIES



RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET

**63rd**Rank out of
134 Submarkets**-1.2%**

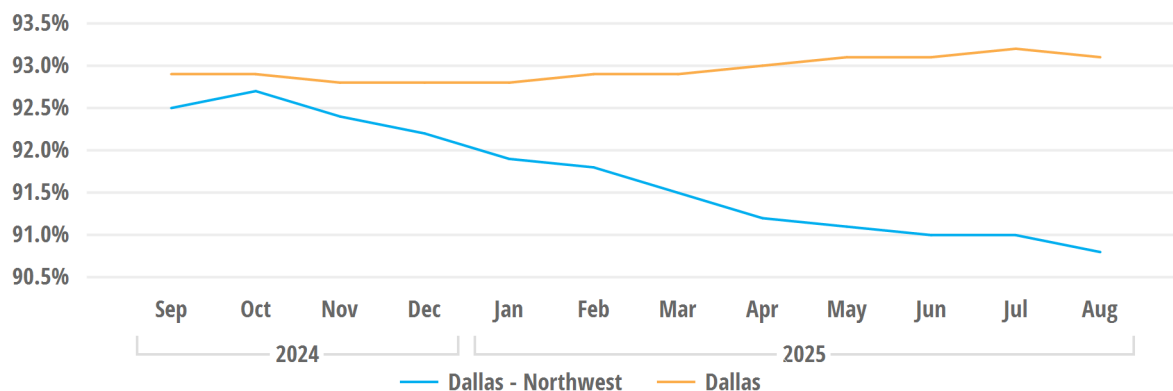
Y-o-Y Change

\$1,296

Average Rental Rate

August 2025

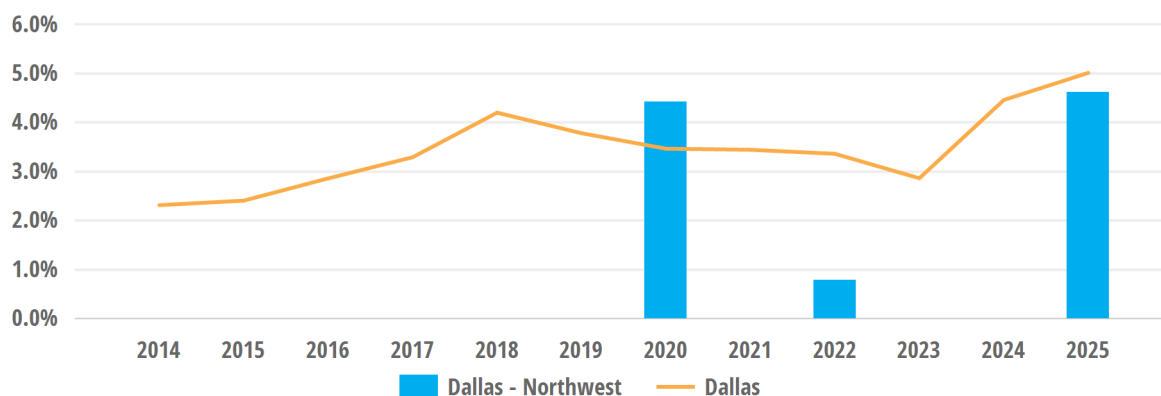
OCCUPANCY RATE VS MARKET

**115th**Rank out of
136 Submarkets**90.8%**

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY

**62nd**Rank out of
137 Submarkets**4.6%**Growth in 2025 -
Projected Year End**520**Units built in 2025 -
Projected Year End

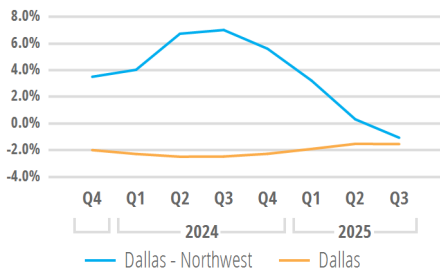
QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

			2023	2024				2025		
Unit Type	# Units	SqFt/Unit	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	7,833	660	3.5%	4.0%	6.7%	7.0%	5.6%	3.2%	0.3%	-1.1%
Two Bedrooms	4,389	1,002	4.0%	4.5%	6.6%	7.1%	5.9%	4.8%	0.3%	-1.8%
Three Bedrooms	564	1,300	5.0%	5.2%	5.6%	8.7%	8.6%	8.4%	6.3%	3.5%
Other	1,424	481	1.1%	-0.1%	-0.7%	-1.3%	-3.8%	-5.0%	1.9%	4.9%
Overall	14,210	861	4.0%	4.3%	6.3%	6.7%	5.6%	3.9%	0.6%	-1.0%

*partial quarter average

ONE BEDROOM

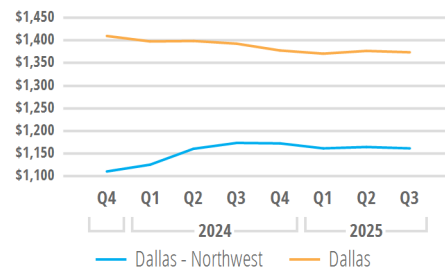
Rental Rate Change
Year-over-Year



64th
Rank out of
136 Submarkets

-1.1%
Y-o-Y Change
Q3 2025

Average Rental Rate

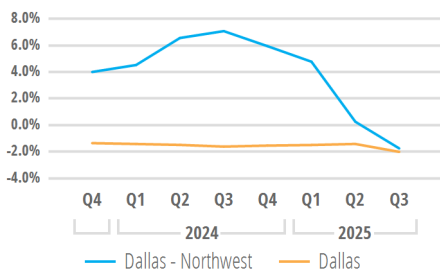


98th
Rank out of
136 Submarkets

\$1,162
Average Rental Rate
Q3 2025

TWO BEDROOM

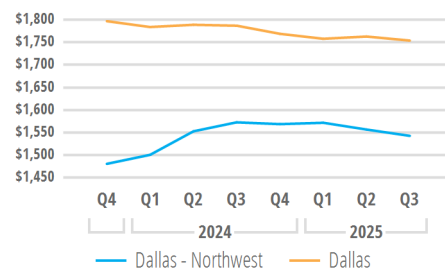
Rental Rate Change
Year-over-Year



77th
Rank out of
136 Submarkets

-1.8%
Y-o-Y Change
Q3 2025

Average Rental Rate

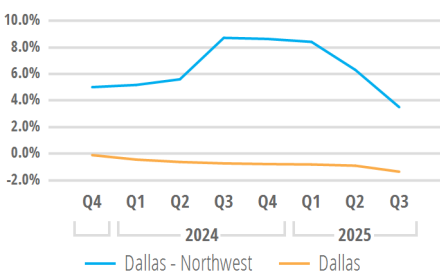


84th
Rank out of
136 Submarkets

\$1,544
Average Rental Rate
Q3 2025

THREE BEDROOM

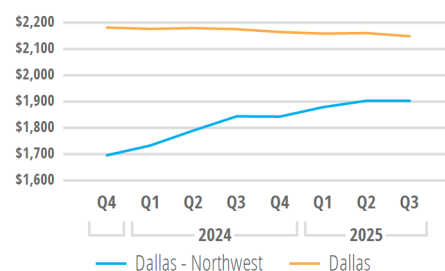
Rental Rate Change
Year-over-Year



18th
Rank out of
135 Submarkets

3.5%
Y-o-Y Change
Q3 2025

Average Rental Rate



81st
Rank out of
135 Submarkets

\$1,904
Average Rental Rate
Q3 2025

Overall Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	101st/123	5.44%	607
2025	61st/85	4.62%	520
2026	N/A	N/A	N/A

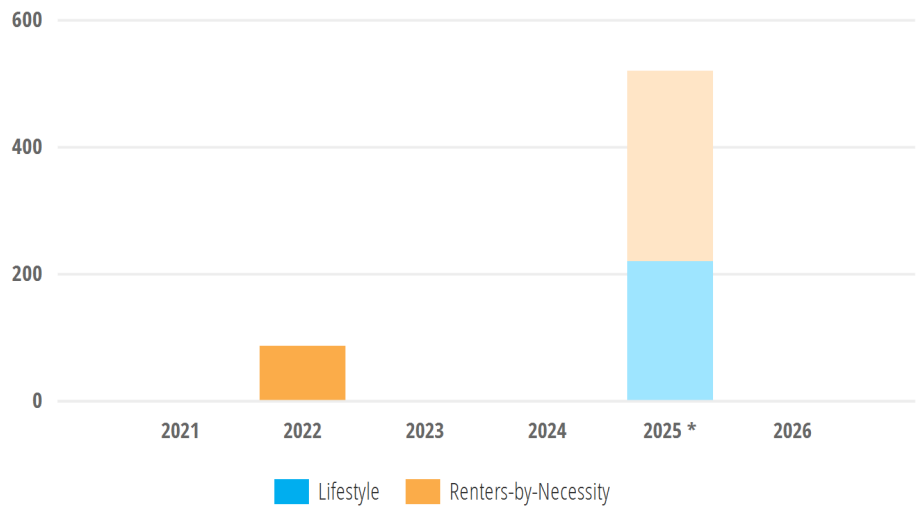
Lifestyle Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	57th/106	25.58%	220
2025	18th/70	25.58%	220
2026	N/A	N/A	N/A

* among submarkets with completions in this period

Unit Completions

Lifestyle vs Renters-by-Neccesity



* Projected year-end completions

UNDER CONSTRUCTION PROPERTIES

Property	Address	# Units	Developer	Construction Start	Completion Date	Rent-Up Start
COOP @ Bluffview	3842 West Northwest Hwy, Dallas, TX 75220	150	Urban Genesis	10/2023	09/2025	
Standard at Royal Lane, The	2727 Royal Lane, Dallas, TX 75229	300	LDG Development	12/2022	09/2025	12/2024
Bluffview	9501 El Centro Drive, Dallas, TX 75220	70	Square Peg Development	02/2024	09/2025	

3

Properties

520

Units

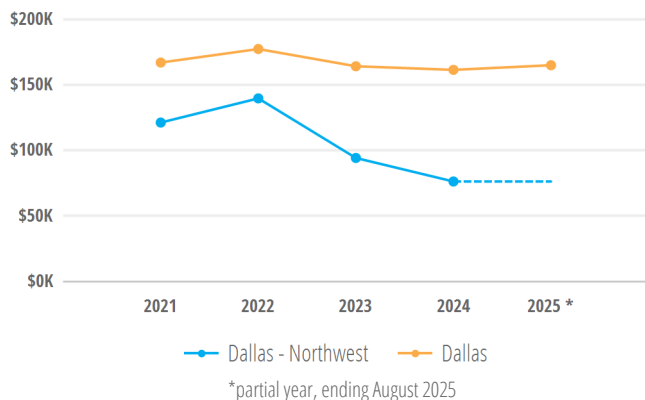
300

Fully Affordable Units

PLANNED PROPERTIES

Yardi® Matrix has no recorded planned properties in this Submarket

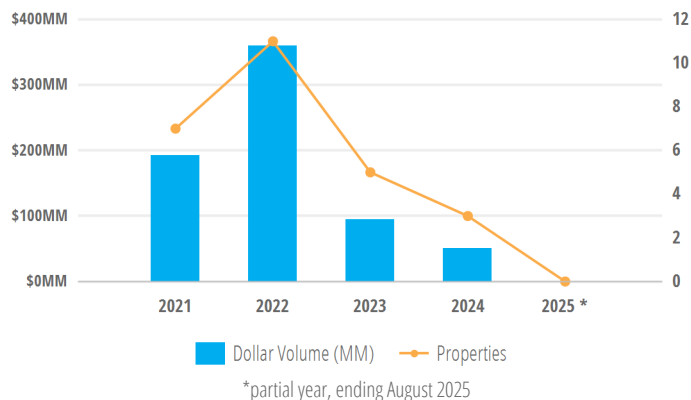
SALE PRICE (AVERAGE PER UNIT) - LAST 5 YEARS



110th Rank out of 132 Submarkets

\$108K Sale Price per Unit

SALES VOLUME - LAST 5 YEARS



4th Rank out of 132 Submarkets

5.2 Avg Properties Sold per Year

MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
Vista Azul 2911 Clydedale Drive Dallas, TX 75220	248	1973	C	C	Concord Real Estate Services	Magma Equities	01/2024	\$20.27	\$143.58	\$82K		\$15.20
Vista Del Lago 3102 Oradell Lane Dallas, TX 75220	318	1972	C	C	Infinite Prosperity	Goldman, Aurnyn B.	08/2023	\$28.00	\$149.69	\$88K	2033	\$19.93
Mireya Apartment Homes 3333 Webb Chapel Ext Dallas, TX 75220	191	1981	B-	C+	Ashland Greene Capital	Comunidad Partners	11/2024	\$14.50	\$137.93	\$76K	2029	\$10.88
Westwood 2631 Webb Chapel Ext Dallas, TX 75220	103	1964	C+	C	Worth Street Partners	Mercer, Charles	11/2023	\$12.70	\$138.59	\$123K	2033	\$9.53
Northaven Park 11457 Dennis Road Dallas, TX 75229	344	1975	C+	C+	Chapala, Hema Kishore	Landmark Redevelopment	12/2022	\$26.88	\$101.57	\$78K	2033	\$20.16
Maravilla 2625 Community Drive Dallas, TX 75220	310	1966	C+	C+	Granite Towers Equity Group	Young, Gary S.	12/2023	\$33.40	\$134.02	\$108K	2034	\$22.93
Casa San Luis 3155 Park Lane Dallas, TX 75220	62	1967	B-	C+	Sunbelt Equity Group	Gomel Capital Partners	08/2023	\$4.93	\$78.43	\$80K	2030	\$3.70
Milo, The 9680 Timberline Drive Dallas, TX 75220	224	1978	C+	C+	Upside Capital Holdings	Comunidad Partners	04/2024	\$15.85	\$123.05	\$71K	2029	\$10.06
Dahlia, The 3130 Webb Chapel Ext Dallas, TX 75220	206	1985	B+	C+	Hampshire Capital	Comunidad Partners	11/2023	\$15.18	\$123.80	\$74K	2028	\$11.38

DALLAS - OAK CLIFF EAST

DALLAS MULTIFAMILY
AUGUST 2025

Dallas - Oak Cliff East submarket
metrics and benchmarks: rent,
inventory, new supply and sales.

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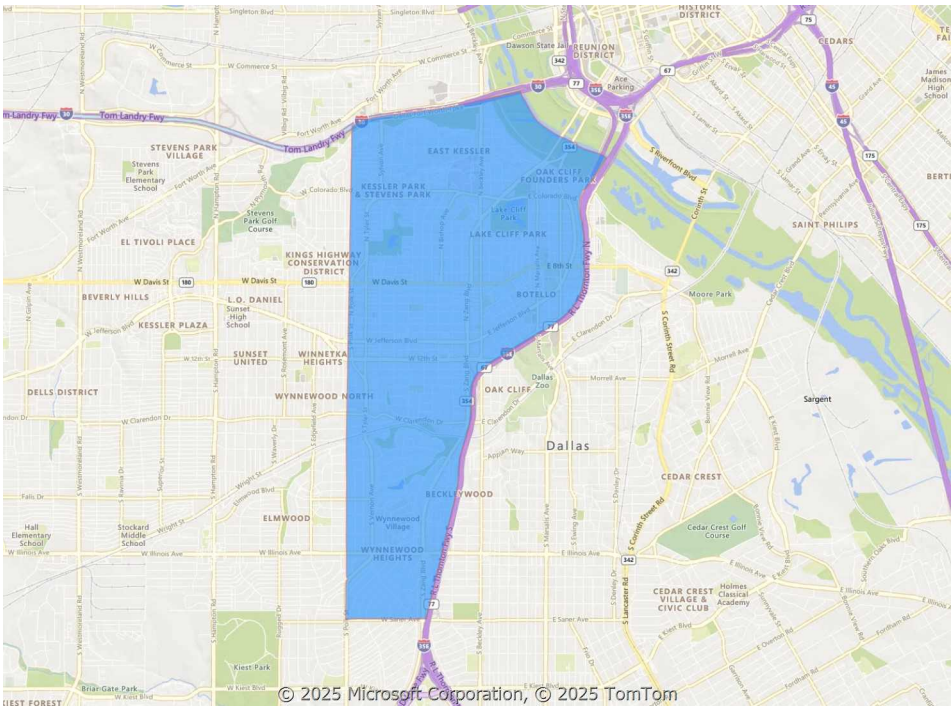
Overview 1

Submarket Fundamentals 2

Rental Activity by Unit Type 3

Development Activity 4

Transaction Activity 5



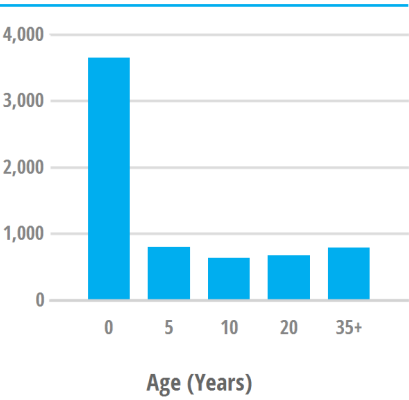
37 Properties

6,563 Units

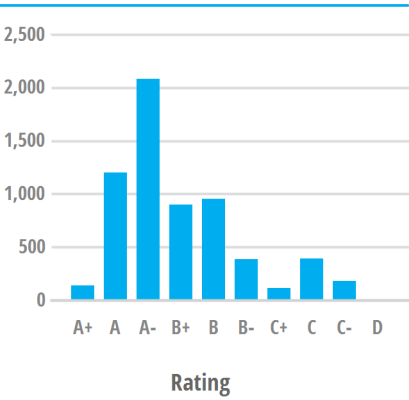
B- Average Location Rating

B+ Average Improvements Rating

PROPERTY AGE BY UNITS



IMPROVEMENTS RATING BY UNITS



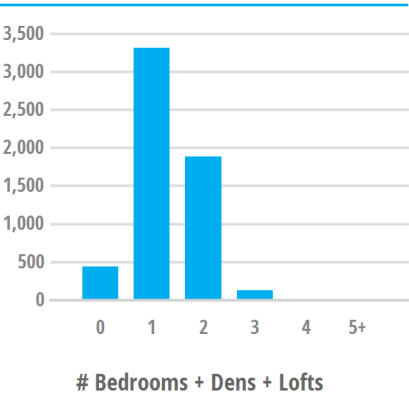
CONTACT US

Get in touch with our team for inquiries
and feedback

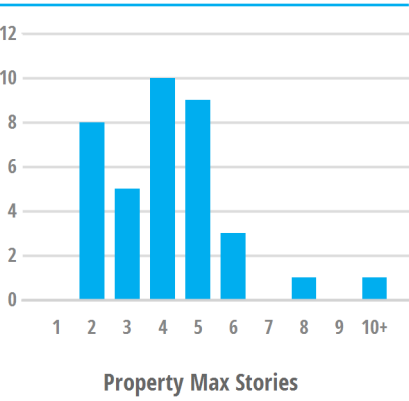
Ron Brock
Industry Principal, Matrix
(480) 318 0345

Doug Ressler
Manager of Business Intelligence
(480) 695 3365

EFFECTIVE BEDROOMS BY UNITS



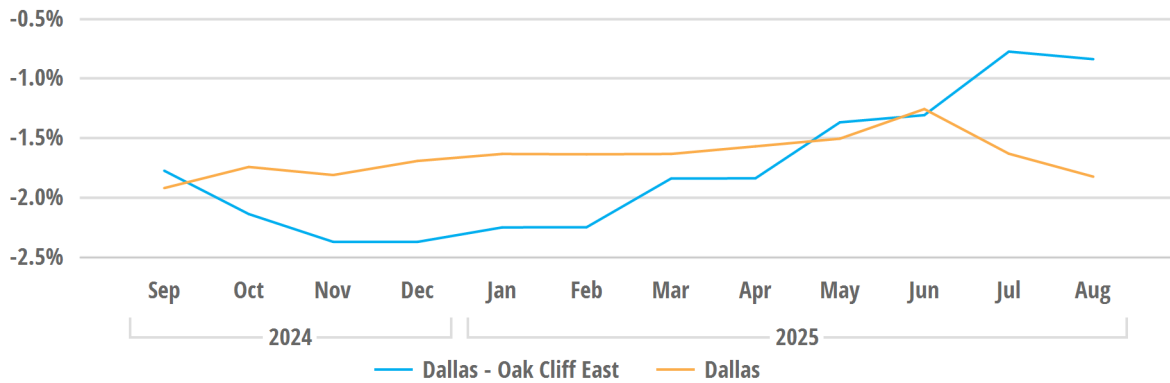
BUILDING STORIES BY PROPERTIES



SUBMARKET FUNDAMENTALS

AUGUST 2025

RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET



53rd

Rank out of
134 Submarkets

-0.8%

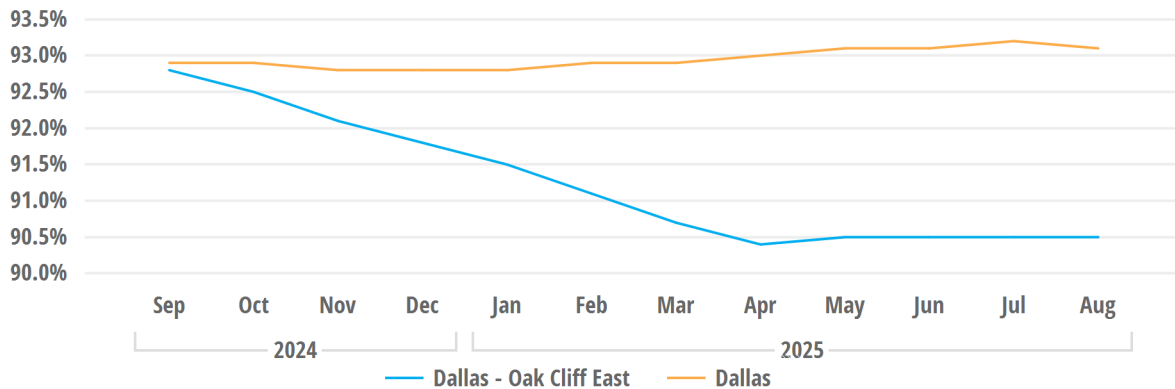
Y-o-Y Change

\$1,659

Average Rental Rate

August 2025

OCCUPANCY RATE VS MARKET



121st

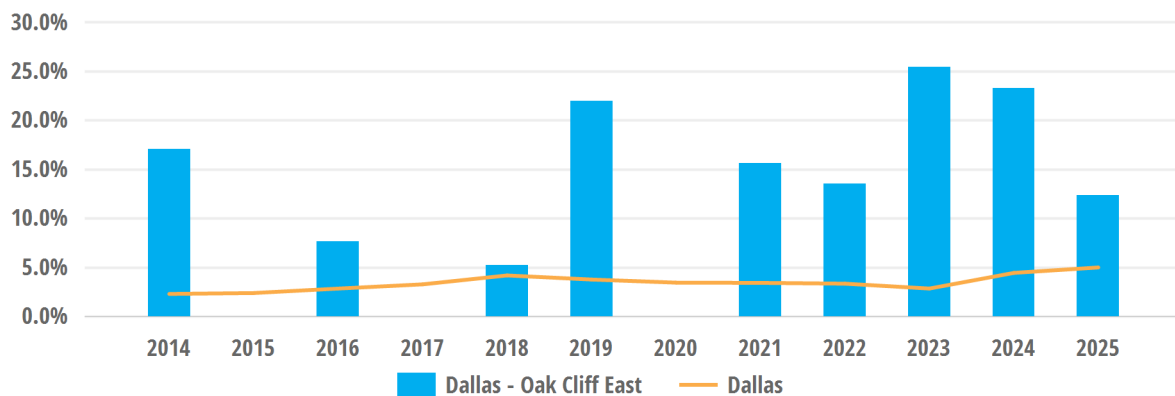
Rank out of
136 Submarkets

90.5%

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY



29th

Rank out of
137 Submarkets

12.4%

Growth in 2025 -
Projected Year End

732

Units built in 2025 -
Projected Year End

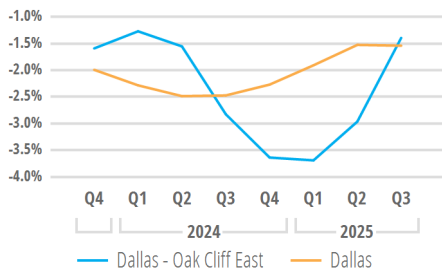
QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

			2023	2024				2025		
Unit Type	# Units	SqFt/Unit	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	3,718	541	-1.6%	-1.3%	-1.6%	-2.8%	-3.6%	-3.7%	-3.0%	-1.4%
Two Bedrooms	2,258	840	-1.3%	-1.1%	-1.5%	-0.3%	-0.2%	0.3%	0.3%	-0.5%
Three Bedrooms	183	1,179	9.7%	-1.1%	-2.1%	-1.6%	5.5%	9.8%	14.2%	13.8%
Other	620	365	-3.4%	-2.6%	-0.4%	-2.5%	-7.1%	-7.6%	-5.9%	-2.7%
Overall	6,779	731	-1.5%	-1.3%	-1.5%	-1.7%	-2.3%	-2.1%	-1.5%	-0.8%

*partial quarter average

ONE BEDROOM

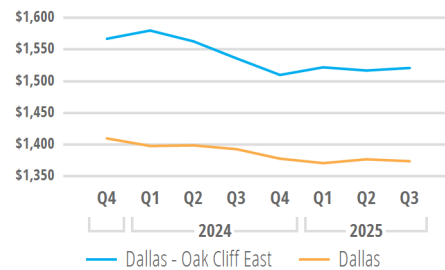
Rental Rate Change
Year-over-Year



71st
Rank out of
136 Submarkets

-1.4%
Y-o-Y Change
Q3 2025

Average Rental Rate

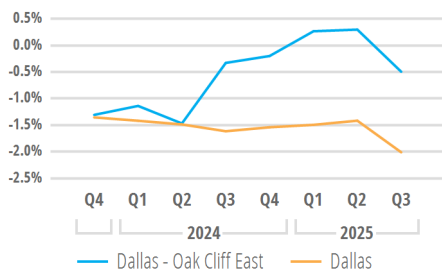


23rd
Rank out of
136 Submarkets

\$1,521
Average Rental Rate
Q3 2025

TWO BEDROOM

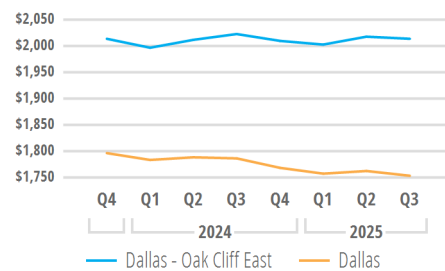
Rental Rate Change
Year-over-Year



46th
Rank out of
136 Submarkets

-0.5%
Y-o-Y Change
Q3 2025

Average Rental Rate

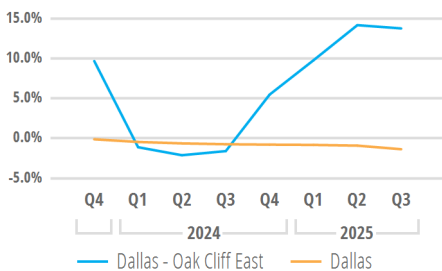


21st
Rank out of
136 Submarkets

\$2,014
Average Rental Rate
Q3 2025

THREE BEDROOM

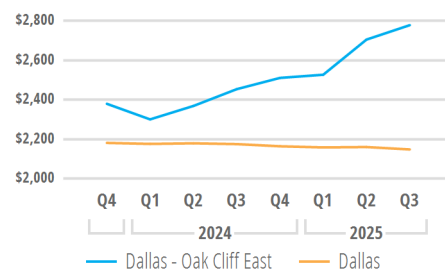
Rental Rate Change
Year-over-Year



2nd
Rank out of
135 Submarkets

13.8%
Y-o-Y Change
Q3 2025

Average Rental Rate



13th
Rank out of
135 Submarkets

\$2,779
Average Rental Rate
Q3 2025

DEVELOPMENT ACTIVITY

AUGUST 2025

Overall Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	5th/123	129.75%	3,773
2025	28th/85	13.10%	774
2026	41st/63	3.47%	232

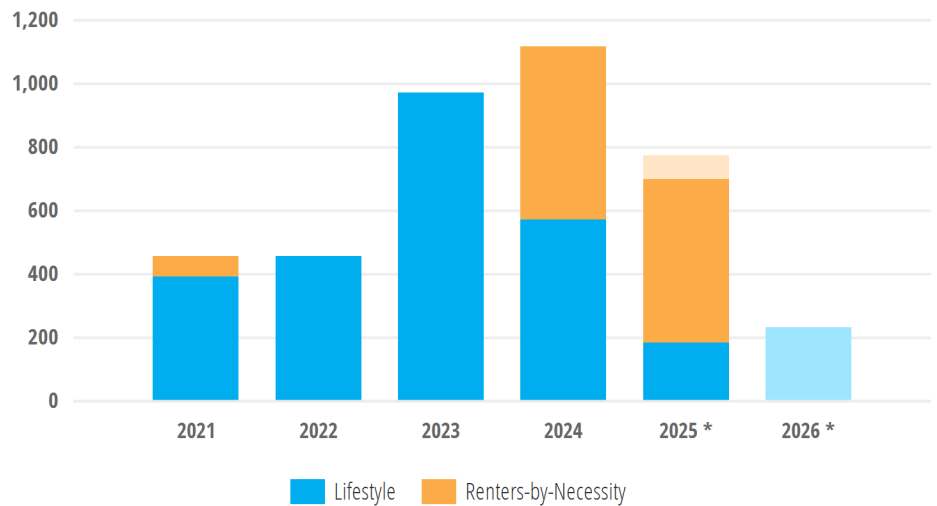
Lifestyle Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	9th/106	147.56%	2,572
2025	56th/70	4.43%	183
2026	35th/57	5.38%	232

* among submarkets with completions in this period

Unit Completions

Lifestyle vs Renters-by-Neccesity



* Projected year-end completions

UNDER CONSTRUCTION PROPERTIES

Property	Address	# Units	Developer	Construction Start	Completion Date	Rent-Up Start
Bishop 8th	510 West Eighth Street, Dallas, TX 75208	232	Copper Real Estate	04/2025	01/2026	
Bowie at Bishop Ridge, The	405 North Ewing Avenue, Dallas, TX 75203	76	Savoy Equity Partners	07/2024	09/2025	07/2025

2

Properties

308

Units

PLANNED PROPERTIES

Property	Address	# Units	Developer	Submitted Date
Manor Oak Farms	1602 East Jefferson Blvd, Dallas, TX 75203	444	Related Group	01/2023
Jefferson at Bishop Ridge	1305 East Jefferson Blvd, Dallas, TX 75203	127	Savoy Equity Partners	09/2024
Downtown Oak Cliff	1114 North Lancaster Avenue, Dallas, TX 75203	444	Cienda Partners	03/2022
Parker, The	812 Comal Street, Dallas, TX 75203	123	Indio Management	11/2024
+ 1 More Properties		100		

5

Properties

1,238

Units

100

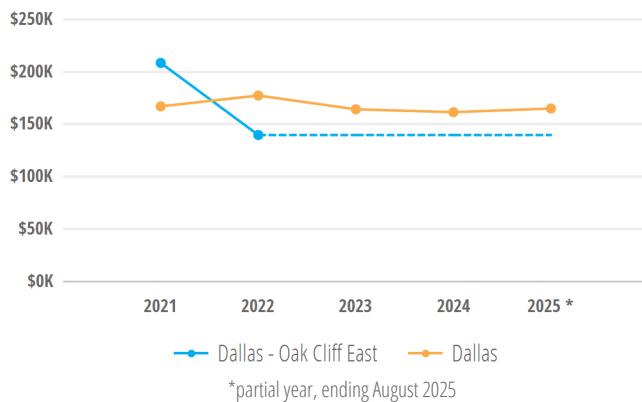
Fully Affordable Units

PROSPECTIVE PROPERTIES |

3 Properties

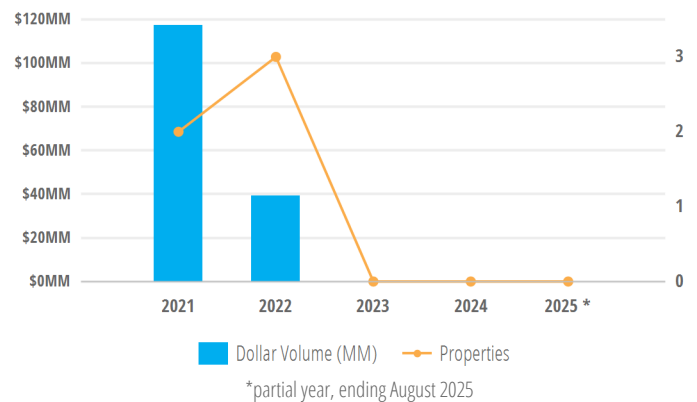
681 Units

SALE PRICE (AVERAGE PER UNIT) - LAST 5 YEARS

53rd Rank out of 132 Submarkets

\$174K Sale Price per Unit

SALES VOLUME - LAST 5 YEARS

73rd Rank out of 132 Submarkets

1.0 Avg Properties Sold per Year

MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
Skyline Trinity 1900 North Beckley Avenue Dallas, TX 75208	261	2020	A	B	RailField Realty Partners	Flournoy Companies	12/2021	\$40.21	\$194.36	\$154K	2032	\$30.16
Wynnewood Gardens 2311 Anzio Drive Dallas, TX 75224	106	1947	B-	C+	Ball, Perry	PrivCap Companies	01/2018	\$6.84	\$79.27	\$65K	2030	\$5.13
Swope and Mangold at Bishop Ridge 205 East Davis Street Dallas, TX 75203	60	1965	C	C	Indio Management	Alton Management	06/2022	\$7.48	\$228.61	\$125K		\$5.61
Addison, The 929 North Marsalis Avenue Dallas, TX 75203	65	1963	C+	C+	Wedgewood	WindMass Capital	09/2020	\$7.43	\$177.88	\$114K	2030	\$4.82
Loch Loma 220 South Marsalis Avenue Dallas, TX 75203	114	1963	C	C	Henley Properties	Alton Management	08/2022	\$15.37	\$165.21	\$135K		\$10.76
Vance at Bishop Union 111 West Davis Street Dallas, TX 75208	302	2019	A	C	Barvin Group	Crescent Communities	07/2021	\$77.20	\$316.32	\$256K	2024	\$57.90
Addison, The 929 North Marsalis Avenue Dallas, TX 75203	65	1963	C+	C+	WindMass Capital	Azur Commercial Capital	01/2017	\$5.84	\$139.81	\$90K		
Wynnewood Gardens 2311 Anzio Drive Dallas, TX 75224	106	1947	B-	C+	Worth Street Partners	Ball, Perry	02/2022	\$16.28	\$188.68	\$154K	2025	\$12.21
Bishop Flats 305 Melba Street Dallas, TX 75208	118	2018	B+	C+	Exxir Capital	Urban Genesis	02/2020	\$18.93	\$242.02	\$160K		\$14.20

DALLAS - OAK LAWN

DALLAS MULTIFAMILY
AUGUST 2025

Dallas - Oak Lawn submarket metrics and benchmarks: rent, inventory, new supply and sales.

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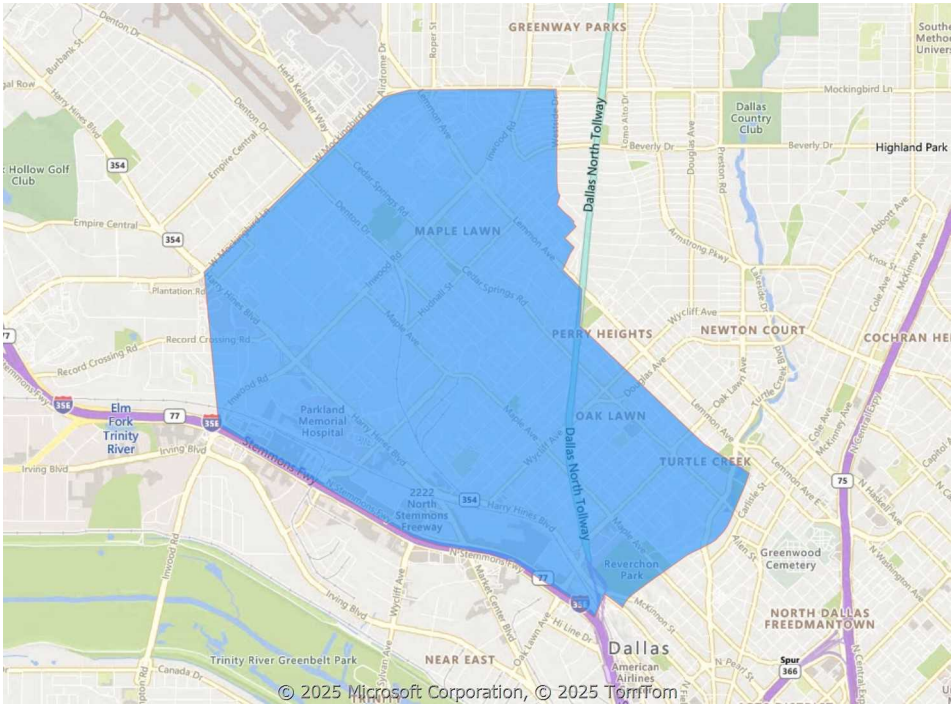
Transaction Activity 5

CONTACT US

Get in touch with our team for inquiries and feedback

Ron Brock
Industry Principal, Matrix
(480) 318 0345

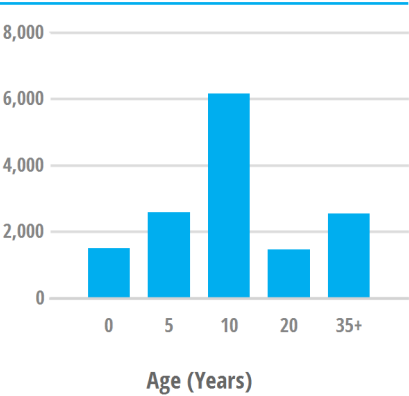
Doug Ressler
Manager of Business Intelligence
(480) 695 3365



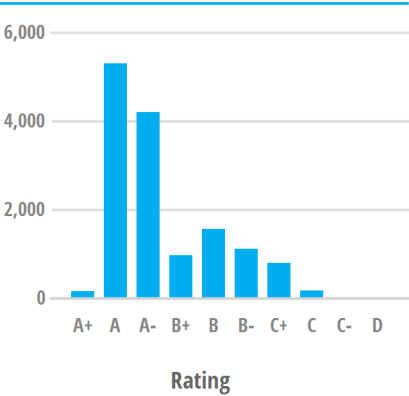
64 Properties
14,267 Units

B Average Location Rating
B+ Average Improvements Rating

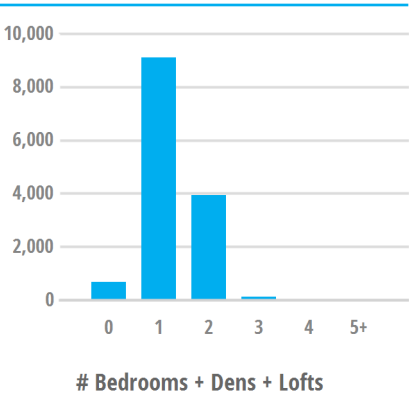
PROPERTY AGE BY UNITS



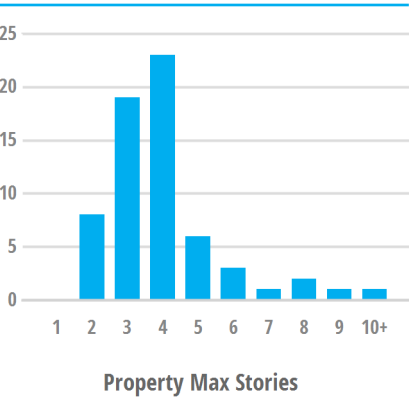
IMPROVEMENTS RATING BY UNITS



EFFECTIVE BEDROOMS BY UNITS



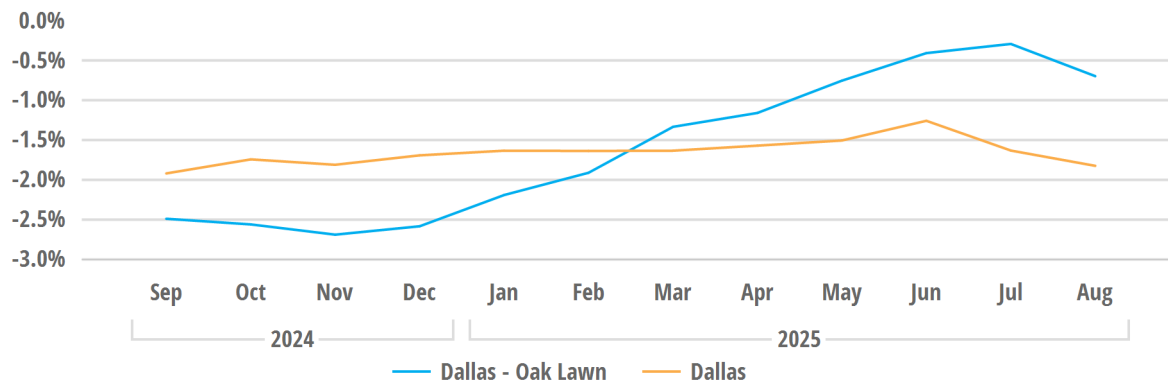
BUILDING STORIES BY PROPERTIES



SUBMARKET FUNDAMENTALS

AUGUST 2025

RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET



50th

Rank out of
134 Submarkets

-0.7%

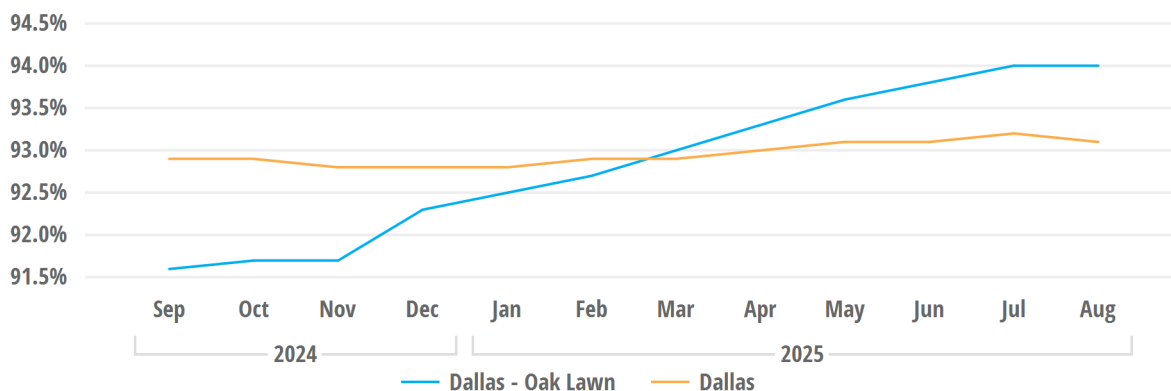
Y-o-Y Change

\$1,717

Average Rental Rate

August 2025

OCCUPANCY RATE VS MARKET



41st

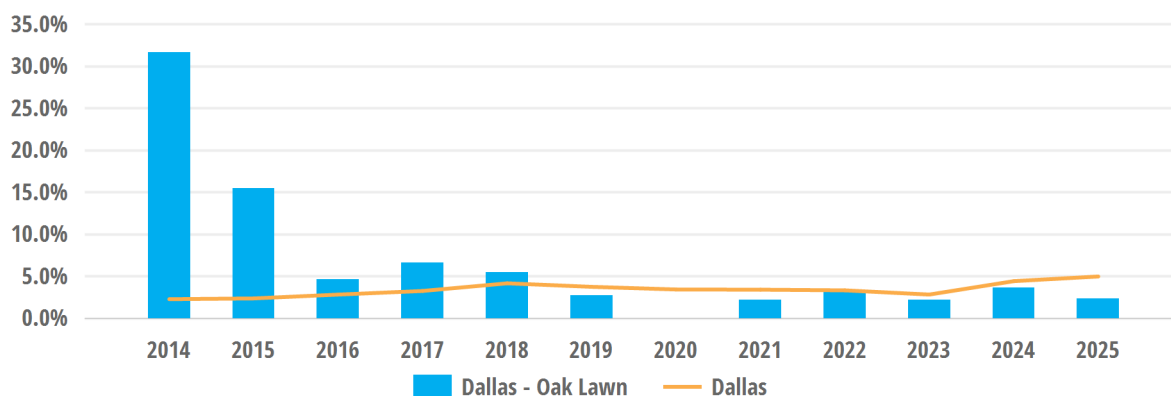
Rank out of
136 Submarkets

94%

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY



74th

Rank out of
137 Submarkets

2.4%

Growth in 2025 -
Projected Year End

341

Units built in 2025 -
Projected Year End

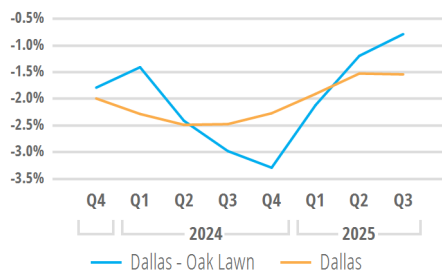
QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

Unit Type	# Units	SqFt/Unit	2023	2024					2025		
			Q4	Q1	Q2	Q3	Q4		Q1	Q2	Q3*
One Bedroom	10,703	698	-1.8%	-1.4%	-2.4%	-3.0%	-3.3%		-2.1%	-1.2%	-0.8%
Two Bedrooms	5,112	1,055	-1.0%	-0.2%	-1.4%	-1.0%	-1.5%		-1.2%	0.0%	0.0%
Three Bedrooms	117	731	-2.8%	0.3%	-0.9%	-1.5%	0.7%		-2.9%	-5.1%	-4.9%
Other	1,485	460	-3.2%	0.4%	-1.6%	-2.1%	-2.6%		-1.4%	-0.4%	0.0%
Overall	17,417	736	-1.6%	-0.9%	-2.0%	-2.3%	-2.6%		-1.8%	-0.8%	-0.5%

*partial quarter average

ONE BEDROOM

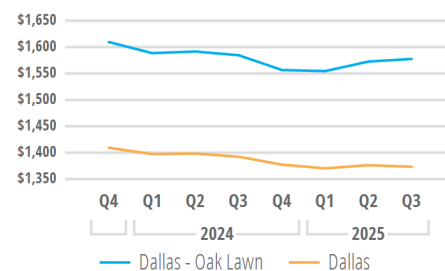
Rental Rate Change
Year-over-Year



60th
Rank out of
136 Submarkets

-0.8%
Y-o-Y Change
Q3 2025

Average Rental Rate

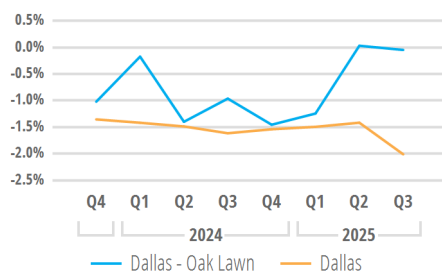


11th
Rank out of
136 Submarkets

\$1,579
Average Rental Rate
Q3 2025

TWO BEDROOM

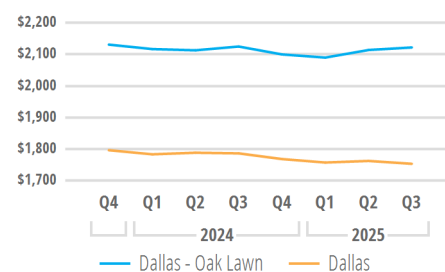
Rental Rate Change
Year-over-Year



36th
Rank out of
136 Submarkets

0%
Y-o-Y Change
Q3 2025

Average Rental Rate

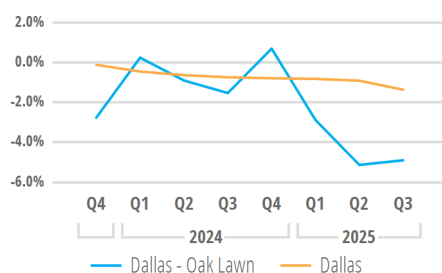


14th
Rank out of
136 Submarkets

\$2,122
Average Rental Rate
Q3 2025

THREE BEDROOM

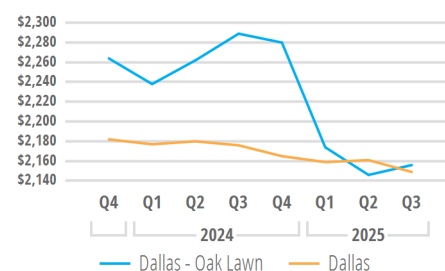
Rental Rate Change
Year-over-Year



118th
Rank out of
135 Submarkets

-4.9%
Y-o-Y Change
Q3 2025

Average Rental Rate



58th
Rank out of
135 Submarkets

\$2,156
Average Rental Rate
Q3 2025

DEVELOPMENT ACTIVITY

AUGUST 2025

Overall Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	73rd/123	13.60%	1,846
2025	73rd/85	2.26%	341
2026	N/A	N/A	N/A

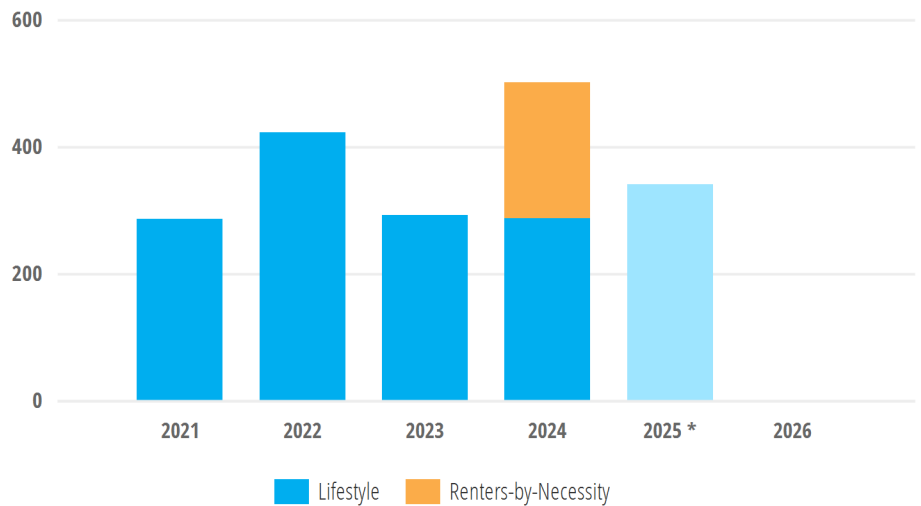
Lifestyle Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	70th/106	16.49%	1,632
2025	64th/70	3.05%	341
2026	N/A	N/A	N/A

* among submarkets with completions in this period

Unit Completions

Lifestyle vs Renters-by-Necessity



* Projected year-end completions

UNDER CONSTRUCTION PROPERTIES

Property	Address	# Units	Developer	Construction Start	Completion Date	Rent-Up Start
Hanover Turtle Creek	2525 Turtle Creek Blvd, Dallas, TX 75219	341	Hanover Company, The	10/2023	09/2025	12/2024

1
Property

341
Units

PLANNED PROPERTIES

Property	Address	# Units	Developer	Submitted Date
Hanover Turtle Creek Phase II	2525 Turtle Creek Blvd, Dallas, TX 75219	323	Hanover Company, The	02/2023

1
Property

323
Units

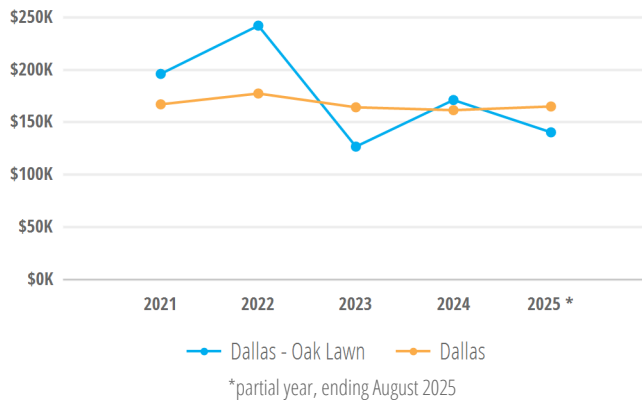
PROSPECTIVE PROPERTIES |

12 Properties

2,377 Units

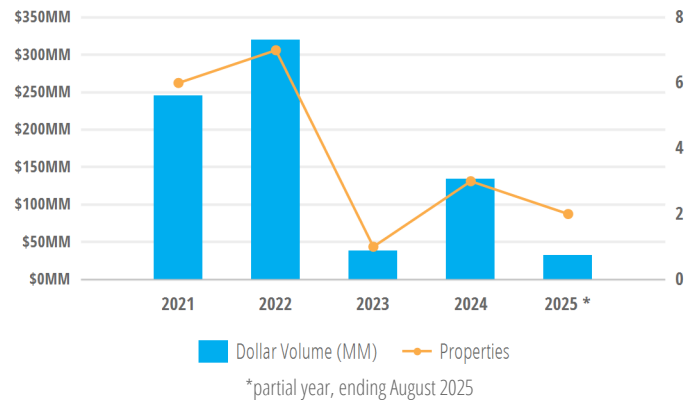
182 Fully Affordable Units

SALE PRICE (AVERAGE PER UNIT) - LAST 5 YEARS

50th Rank out of 132 Submarkets

\$175K Sale Price per Unit

SALES VOLUME - LAST 5 YEARS

12th Rank out of 132 Submarkets

3.8 Avg Properties Sold per Year

MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
Polanco Place 2516 New Orleans Place Dallas, TX 75235	153	1963	B-	B-	Worth Street Partners	Village Properties	01/2025	\$22.00	\$140.11	\$144K		\$16.50
4110 Fairmount 4110 Fairmount Street Dallas, TX 75219	299	2014	A	B+	RPM	Greystar	09/2024	\$57.82	\$227.05	\$193K	2029	\$43.37
Magnolia at West Lemmon 3383 Cedarplaza Lane Dallas, TX 75235	153	2022	A-	B-	CVG Properties	Magnolia Property Company	06/2022	\$33.27		\$217K		\$24.95
Eclipse Oak Lawn 2930 Kings Road Dallas, TX 75219	77	1966	C+	B-	Chalk Hill Ventures	Sentinel Capital	01/2025	\$10.30	\$143.21	\$134K	2032	\$6.70
ALMA on Maple 6008 Maple Avenue Dallas, TX 75235	300	2012	A-	B-	ConAm	AMLI Residential	09/2023	\$38.03	\$150.19	\$127K	2028	\$28.53
Griffis Oak Lawn 2626 Throckmorton Street Dallas, TX 75219	340	2019	A	B+	Griffis Residential	Diamond Realty Management America	09/2024	\$48.00	\$156.55	\$141K	2034	\$36.00
Kade 3301 Hudnall Street Dallas, TX 75235	348	2015	A	B	Knightvest Capital	Magnolia Capital	12/2022	\$74.33	\$248.72	\$214K		\$55.75
Rise Highland Park 2929 Kings Road Dallas, TX 75219	144	1998	B+	B-	Rise48 Equity	Murphy, Zachary	09/2024	\$28.27	\$235.77	\$196K		\$21.20
Maverick Oak Lawn 2600 Arroyo Avenue Dallas, TX 75219	137	1970	B-	B-	Wei, John	APTVEST	11/2022	\$24.00	\$212.14	\$175K		\$18.00

DALLAS - UPTOWN

DALLAS MULTIFAMILY
AUGUST 2025

Dallas - Uptown submarket metrics and benchmarks: rent, inventory, new supply and sales.

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CONTACT US

Get in touch with our team for inquiries and feedback

Ron Brock

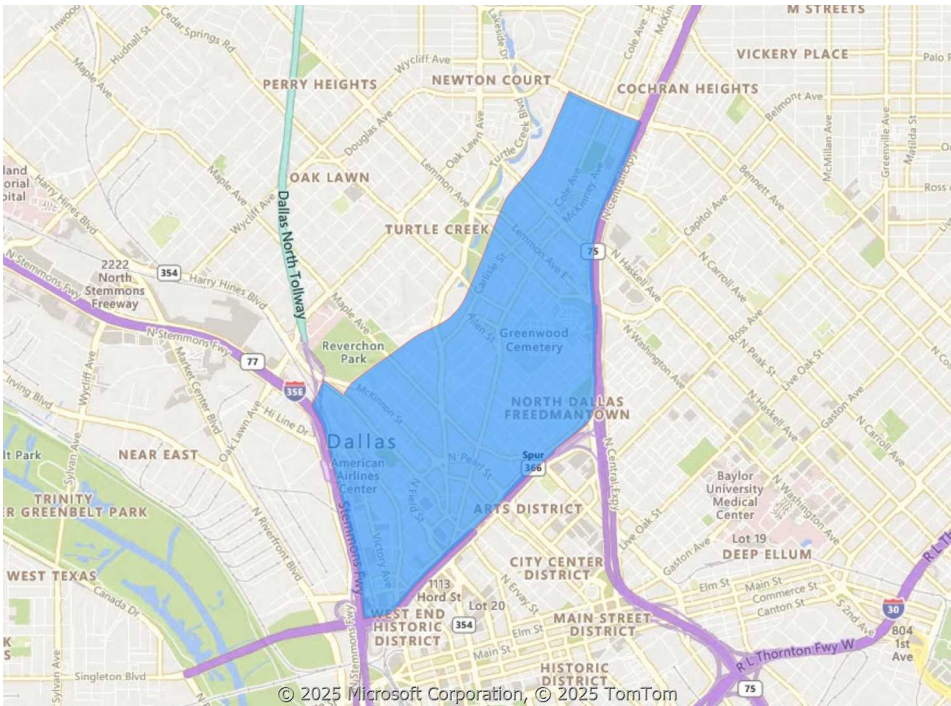
Industry Principal, Matrix

(480) 318 0345

Doug Ressler

Manager of Business Intelligence

(480) 695 3365



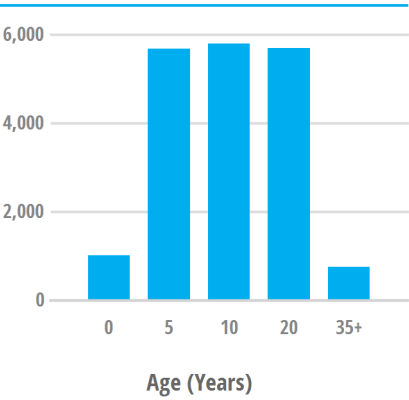
72 Properties

18,943 Units

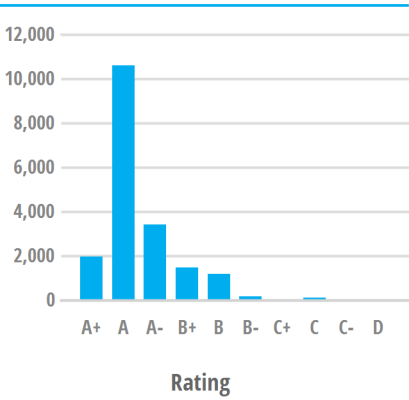
A Average Location Rating

A Average Improvements Rating

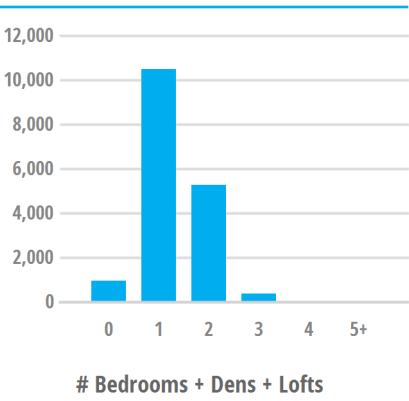
PROPERTY AGE BY UNITS



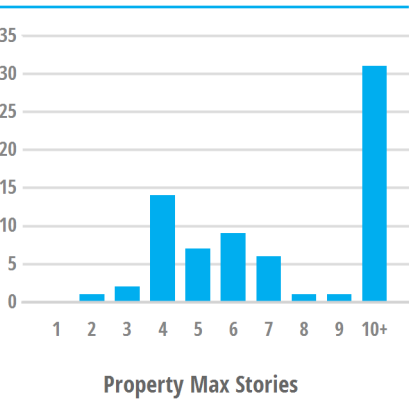
IMPROVEMENTS RATING BY UNITS



EFFECTIVE BEDROOMS BY UNITS



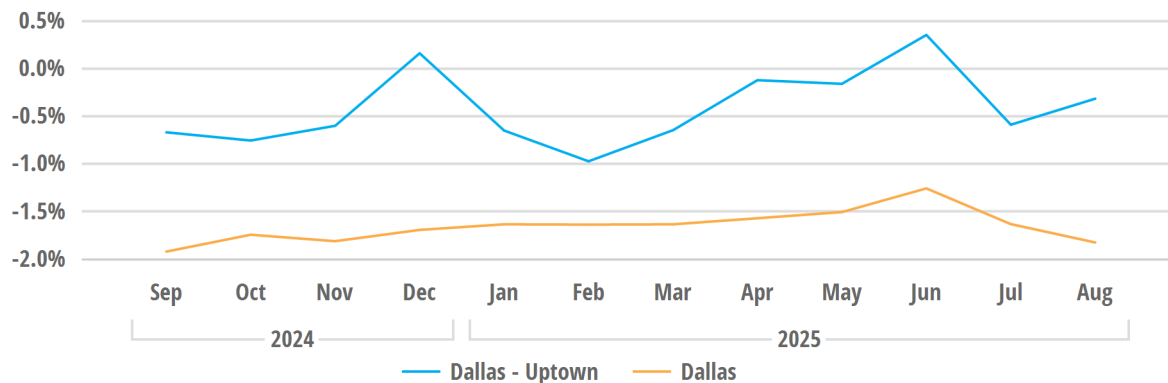
BUILDING STORIES BY PROPERTIES



SUBMARKET FUNDAMENTALS

AUGUST 2025

RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET



41st

Rank out of
134 Submarkets

-0.3%

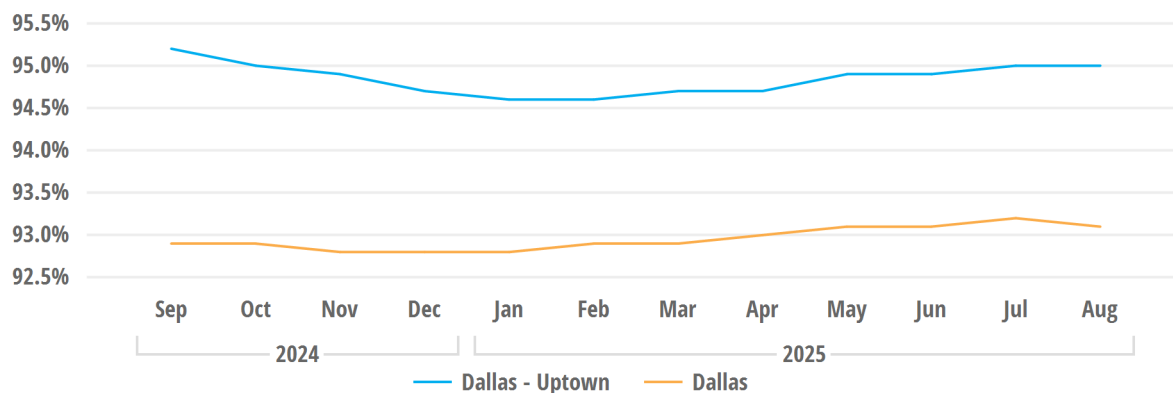
Y-o-Y Change

\$2,536

Average Rental Rate

August 2025

OCCUPANCY RATE VS MARKET



13th

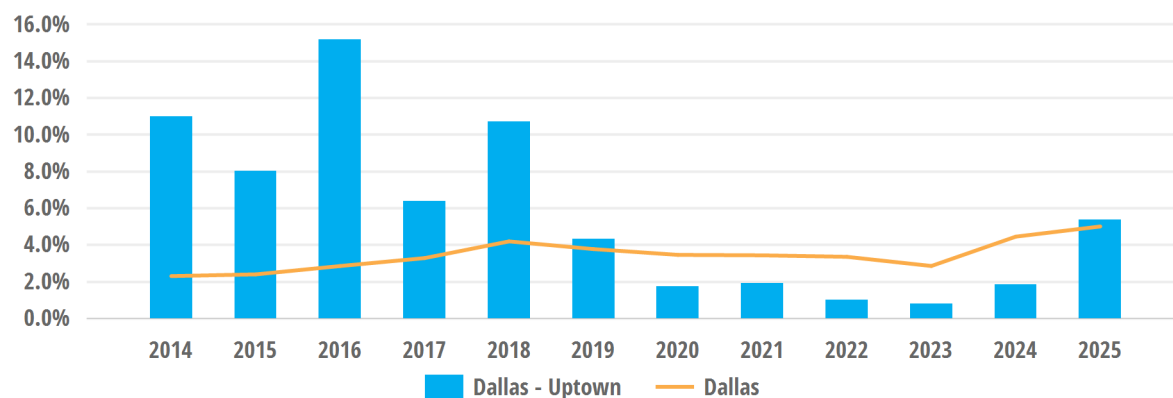
Rank out of
136 Submarkets

95%

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY



55th

Rank out of
137 Submarkets

5.4%

Growth in 2025 -
Projected Year End

1,017

Units built in 2025 -
Projected Year End

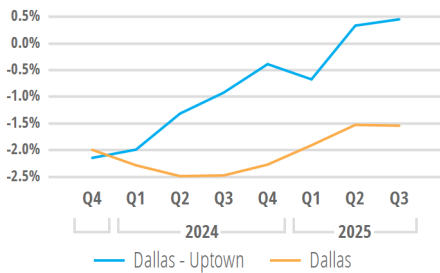
QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

			2023	2024				2025		
Unit Type	# Units	SqFt/Unit	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	11,627	759	-2.1%	-2.0%	-1.3%	-0.9%	-0.4%	-0.7%	0.3%	0.5%
Two Bedrooms	6,121	1,218	-0.2%	-0.3%	-0.5%	-0.4%	-0.5%	-1.0%	-0.8%	-2.1%
Three Bedrooms	386	1,600	-3.8%	-1.1%	-2.2%	-1.3%	0.4%	-0.1%	3.1%	2.5%
Other	2,624	515	-3.5%	-3.5%	-3.4%	-2.8%	-0.3%	-0.3%	1.2%	1.9%
Overall	20,758	1,023	-1.5%	-1.4%	-1.1%	-0.8%	-0.4%	-0.8%	0.0%	-0.5%

*partial quarter average

ONE BEDROOM

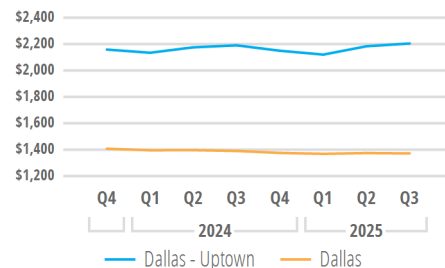
Rental Rate Change
Year-over-Year



33rd
Rank out of
136 Submarkets

0.5%
Y-o-Y Change
Q3 2025

Average Rental Rate

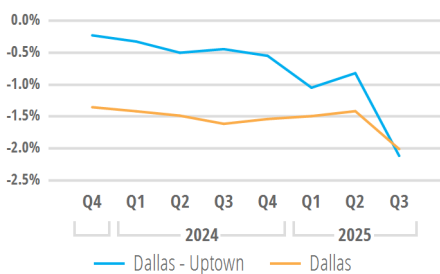


3rd
Rank out of
136 Submarkets

\$2,207
Average Rental Rate
Q3 2025

TWO BEDROOM

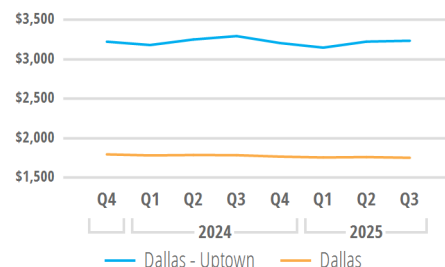
Rental Rate Change
Year-over-Year



90th
Rank out of
136 Submarkets

-2.1%
Y-o-Y Change
Q3 2025

Average Rental Rate

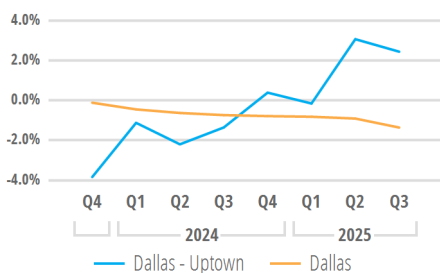


3rd
Rank out of
136 Submarkets

\$3,236
Average Rental Rate
Q3 2025

THREE BEDROOM

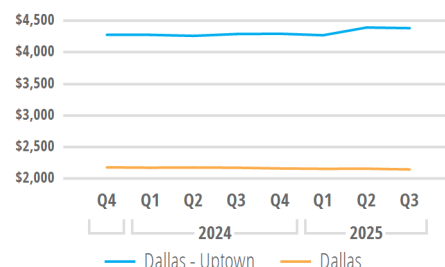
Rental Rate Change
Year-over-Year



21st
Rank out of
135 Submarkets

2.5%
Y-o-Y Change
Q3 2025

Average Rental Rate



4th
Rank out of
135 Submarkets

\$4,384
Average Rental Rate
Q3 2025

DEVELOPMENT ACTIVITY

AUGUST 2025

Overall Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	82nd/123	11.25%	2,037
2025	54th/85	5.32%	1,017
2026	N/A	N/A	N/A

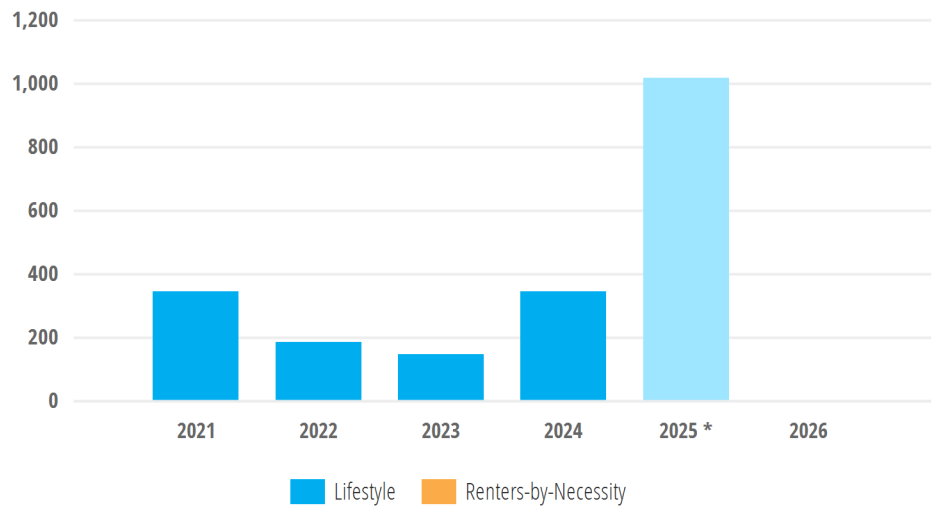
Lifestyle Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	78th/106	12.24%	2,037
2025	53rd/70	5.76%	1,017
2026	N/A	N/A	N/A

* among submarkets with completions in this period

Unit Completions

Lifestyle vs Renters-by-Neccesity



* Projected year-end completions

UNDER CONSTRUCTION PROPERTIES

Property	Address	# Units	Developer	Construction Start	Completion Date	Rent-Up Start
North Field	2323 North Field Street, Dallas, TX 75201	540	Hunt Realty Investments	10/2023	09/2025	
Park at Katy Trail, The	3255 Carlisle Street, Dallas, TX 75204	300	Willow Bridge	11/2023	10/2025	12/2024
2811 Maple	2811 Maple Avenue, Dallas, TX 75201	177	Crescent Real Estate	06/2023	09/2025	03/2025

3 Properties

1,017 Units

PLANNED PROPERTIES

Property	Address	# Units	Developer	Submitted Date
2371 Victory Avenue	2371 Victory Avenue, Dallas, TX 75202	497	Hines Interests	10/2024
Cedar Springs at Routh Street	2611 Cedar Springs Road, Dallas, TX 75201	250	Willow Bridge	03/2024
Fairmount Tower	3012 Fairmount Street, Dallas, TX 75201	318	Alamo Manhattan	12/2022

3 Properties

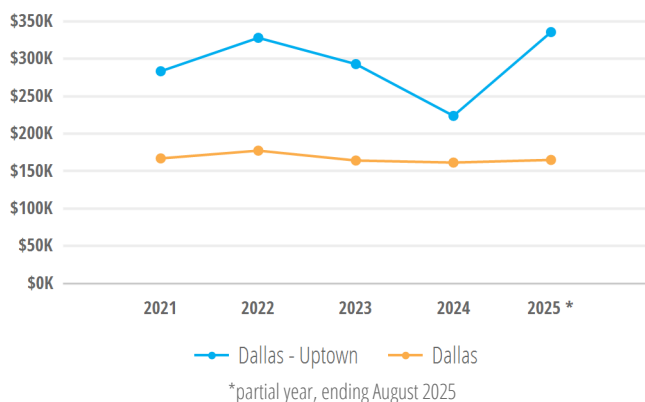
1,065 Units

PROSPECTIVE PROPERTIES

5 Properties

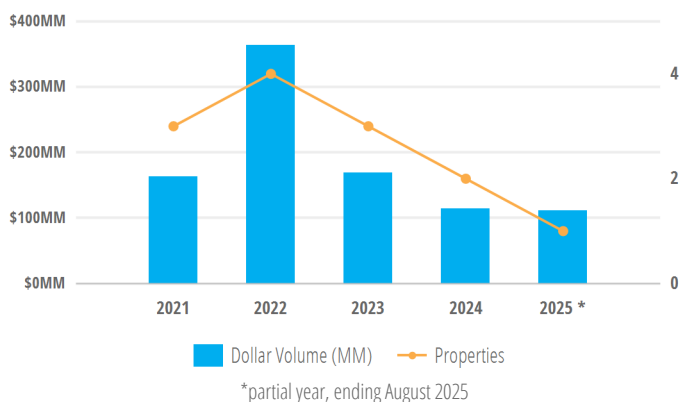
1,684 Units

SALE PRICE (AVERAGE PER UNIT) - LAST 5 YEARS

2nd Rank out of 132 Submarkets

\$293K Sale Price per Unit

SALES VOLUME - LAST 5 YEARS

21st Rank out of 132 Submarkets

2.6 Avg Properties Sold per Year

MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
Cortland on McKinney 1900 McKinney Avenue Dallas, TX 75201	230	2008	A-	A	Cortland	MetLife Real Estate Investment	12/2023	\$76.53	\$217.12	\$333K		\$57.40
Broadstone Sora 3324 McKinney Avenue Dallas, TX 75204	144	2002	A-	A-	Alliance Residential Company	Seminole Tribe of Florida	04/2022	\$48.53	\$345.68	\$337K		\$36.40
Victory Place 1701 Payne Street Dallas, TX 75201	352	2017	A	A	Weidner Apartment Homes	Novare Group	09/2024	\$77.74	\$277.26	\$221K	2034	\$58.31
Cirque Residences 2500 North Houston Street Dallas, TX 75219	252	2008	A	A	Madera Companies	J.P. Morgan Asset Management	06/2023	\$83.20	\$283.65	\$330K		\$62.40
Remi 2217 Ivan Street Dallas, TX 75201	331	1998	B	A	Knightvest Capital	CalSTRS	01/2025	\$111.15	\$283.98	\$336K		\$83.36
Haus 2828 2828 Woodside Street Dallas, TX 75204	94	2018	A	A	Brookfield Properties	Ladera Capital Partners	10/2023	\$9.07	\$90.44	\$96K		\$6.80
L2 Uptown 2828 Lemmon Avenue East Dallas, TX 75204	321	2013	A-	A	Bader	Connor Group, The	04/2022	\$90.72	\$323.67	\$283K		\$68.04
Lennox West Village 3700 Cole Avenue Dallas, TX 75204	159	2001	A-	A	REM Property Management	CIM Group	05/2024	\$36.67	\$196.57	\$231K	2025	\$27.50
Moda 1855 Payne Street Dallas, TX 75201	263	2014	A	A	Bader	Wafra Investment Advisory Group	07/2022	\$62.67	\$294.05	\$238K	2025	\$47.00

DENISON

DALLAS MULTIFAMILY
AUGUST 2025

Denison submarket metrics and benchmarks: rent, inventory, new supply and sales.

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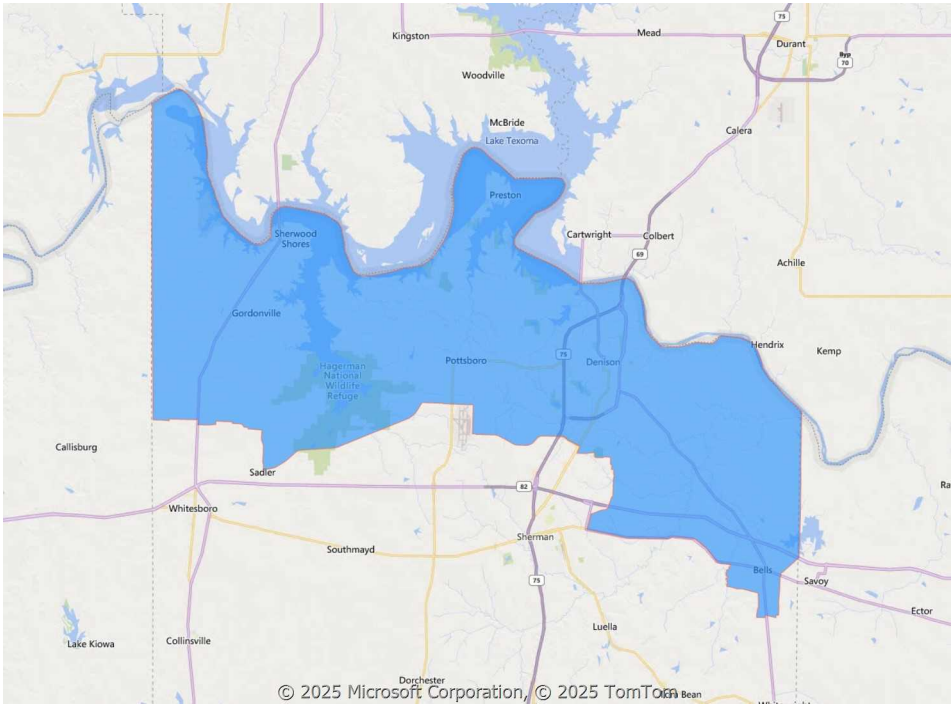
Transaction Activity 5

CONTACT US

Get in touch with our team for inquiries and feedback

Ron Brock
Industry Principal, Matrix
(480) 318 0345

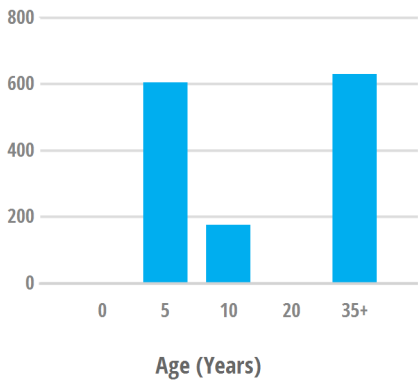
Doug Ressler
Manager of Business Intelligence
(480) 695 3365



10 Properties
1,409 Units

C+ Average Location Rating
B Average Improvements Rating

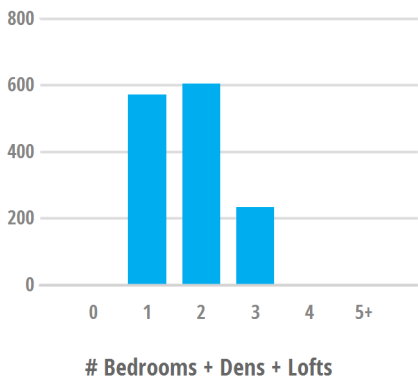
PROPERTY AGE BY UNITS



IMPROVEMENTS RATING BY UNITS



EFFECTIVE BEDROOMS BY UNITS



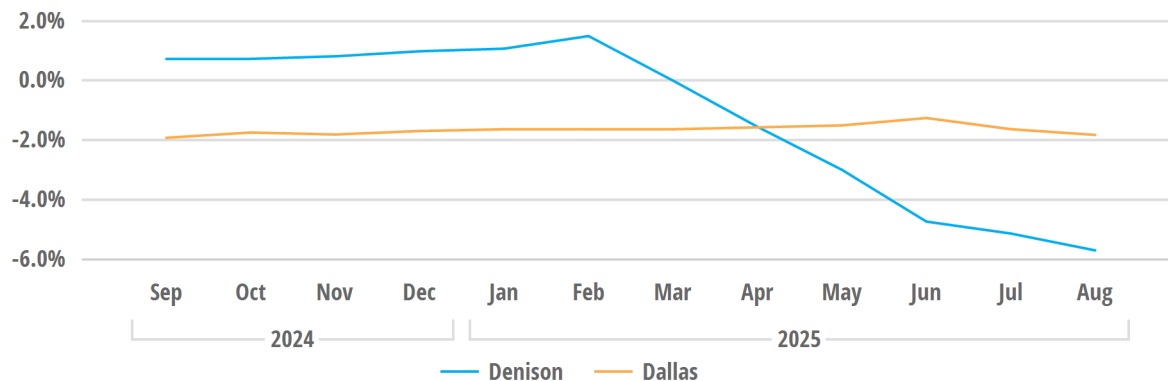
BUILDING STORIES BY PROPERTIES



SUBMARKET FUNDAMENTALS

AUGUST 2025

RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET



131st

Rank out of
134 Submarkets

-5.7%

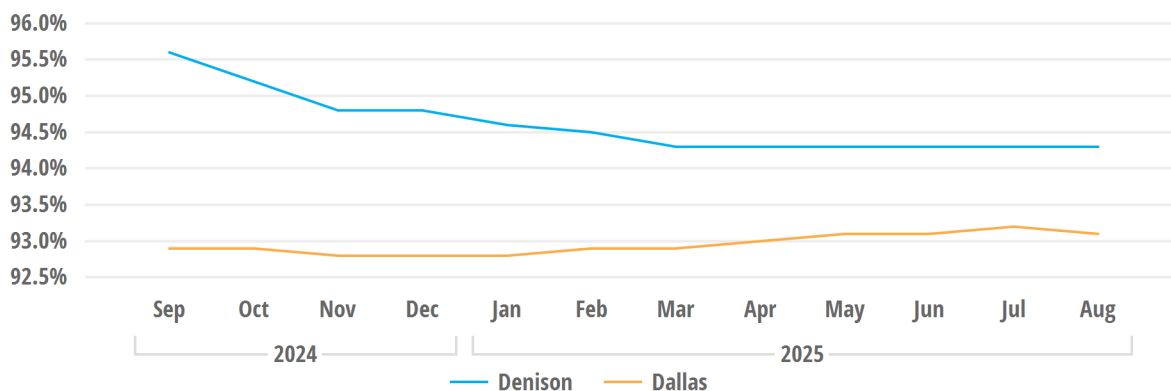
Y-o-Y Change

\$1,175

Average Rental Rate

August 2025

OCCUPANCY RATE VS MARKET



36th

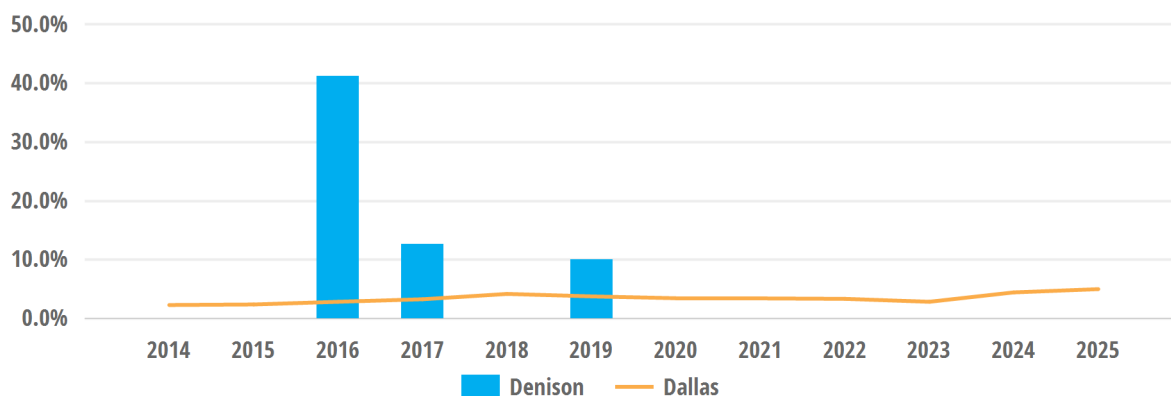
Rank out of
136 Submarkets

94.3%

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY



N/A

Rank out of
137 Submarkets

0.0%

Growth in 2025 -
Projected Year End

N/A

Units built in 2025 -
Projected Year End

QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

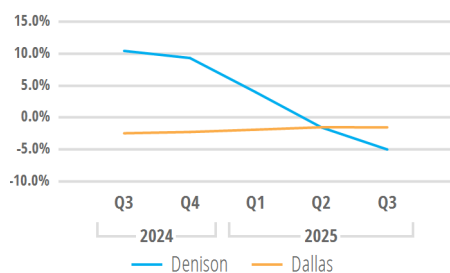
Unit Type	# Units	SqFt/Unit	2024		2025		
			Q3	Q4	Q1	Q2	Q3*
One Bedroom	571	671	10.4%	9.3%	4.0%	-1.6%	-5.0%
Two Bedrooms	604	949	-3.4%	-2.7%	-1.1%	-3.1%	-4.9%
Three Bedrooms	234	1,134	-8.0%	-7.4%	0.1%	-8.0%	-8.6%
Overall	1,409	918	0.7%	0.8%	0.9%	-3.1%	-5.4%

*partial quarter average

ONE BEDROOM

Rental Rate Change

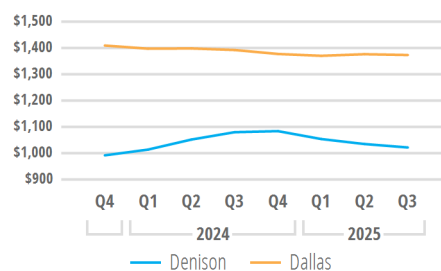
Year-over-Year



128th
Rank out of
136 Submarkets

-5%
Y-o-Y Change
Q3 2025

Average Rental Rate



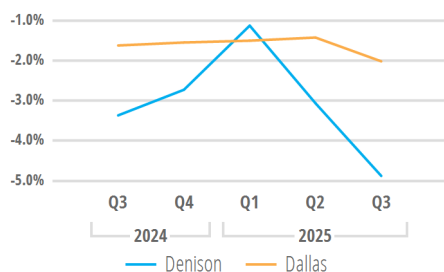
124th
Rank out of
136 Submarkets

\$1,023
Average Rental Rate
Q3 2025

TWO BEDROOM

Rental Rate Change

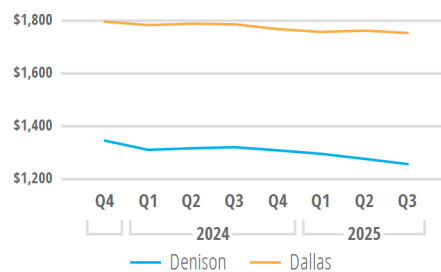
Year-over-Year



124th
Rank out of
136 Submarkets

-4.9%
Y-o-Y Change
Q3 2025

Average Rental Rate



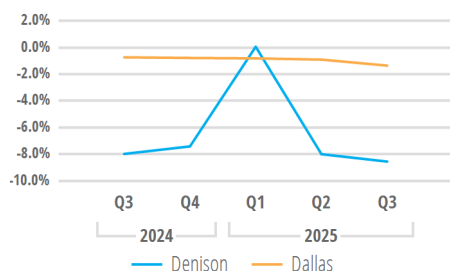
122nd
Rank out of
136 Submarkets

\$1,258
Average Rental Rate
Q3 2025

THREE BEDROOM

Rental Rate Change

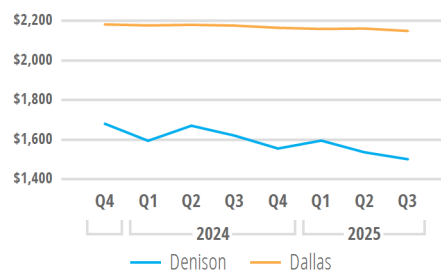
Year-over-Year



129th
Rank out of
135 Submarkets

-8.6%
Y-o-Y Change
Q3 2025

Average Rental Rate



124th
Rank out of
135 Submarkets

\$1,502
Average Rental Rate
Q3 2025

DEVELOPMENT ACTIVITY

AUGUST 2025

Yardi® Matrix has no recorded completions for this submarket; historic or projected 2020 - 2026

UNDER CONSTRUCTION PROPERTIES

Yardi® Matrix has no recorded under construction properties in this Submarket

PLANNED PROPERTIES

Property	Address	# Units	Developer	Submitted Date	1 Property
Preston Harbor	Grandpappy Drive & Harbor Drive, Denison, TX 75020	100	Craig International	05/2023	100 Units

PROSPECTIVE PROPERTIES | 7 Properties 1,495 Units

Yardi® Matrix has no sales recorded in this submarket for the last 10 years

DENTON - CENTRAL

DALLAS MULTIFAMILY
AUGUST 2025

Denton - Central submarket metrics and benchmarks: rent, inventory, new supply and sales.

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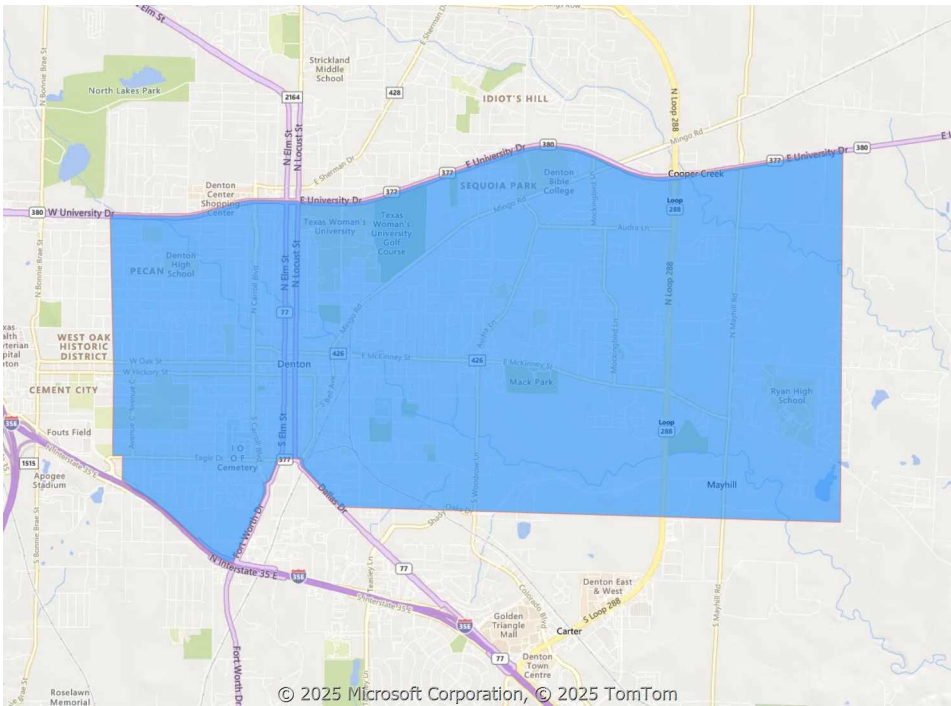
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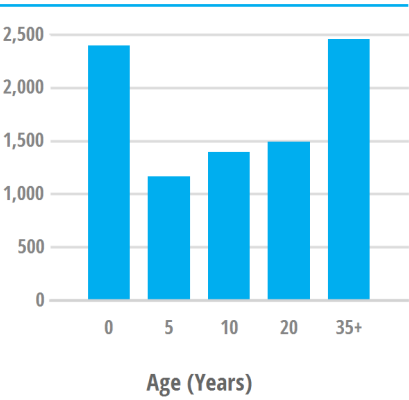
Transaction Activity 5



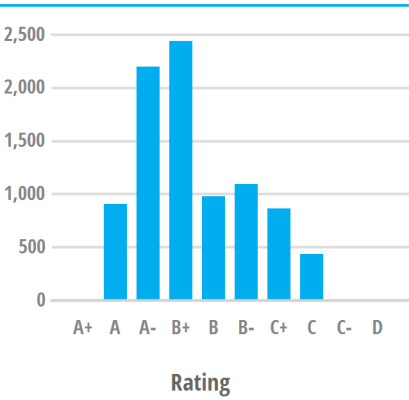
49 Properties
8,908 Units

B Average Location Rating
B+ Average Improvements Rating

PROPERTY AGE BY UNITS



IMPROVEMENTS RATING BY UNITS



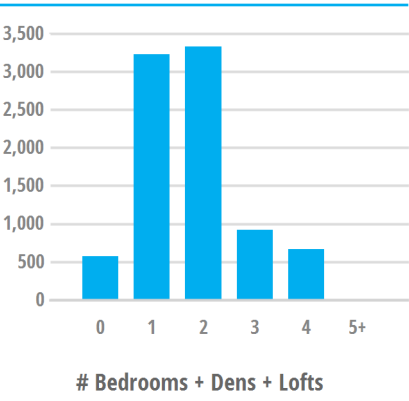
CONTACT US

Get in touch with our team for inquiries and feedback

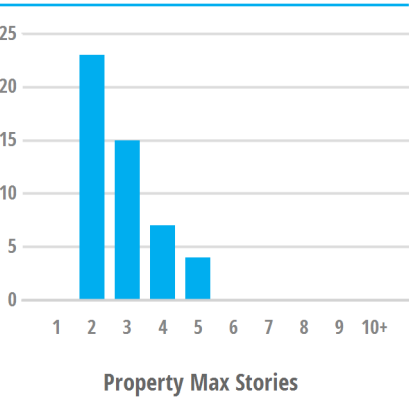
Ron Brock
Industry Principal, Matrix
(480) 318 0345

Doug Ressler
Manager of Business Intelligence
(480) 695 3365

EFFECTIVE BEDROOMS BY UNITS



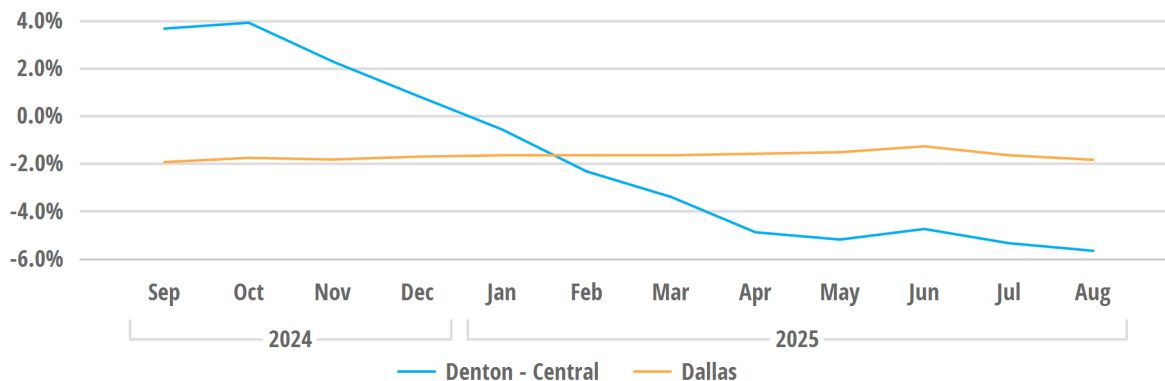
BUILDING STORIES BY PROPERTIES



SUBMARKET FUNDAMENTALS

AUGUST 2025

RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET



130th

Rank out of
134 Submarkets

-5.6%

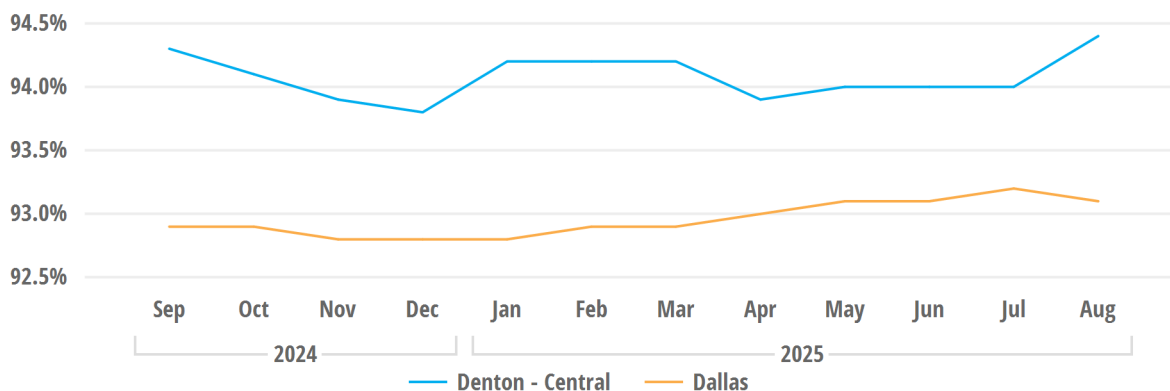
Y-o-Y Change

\$1,556

Average Rental Rate

August 2025

OCCUPANCY RATE VS MARKET



33rd

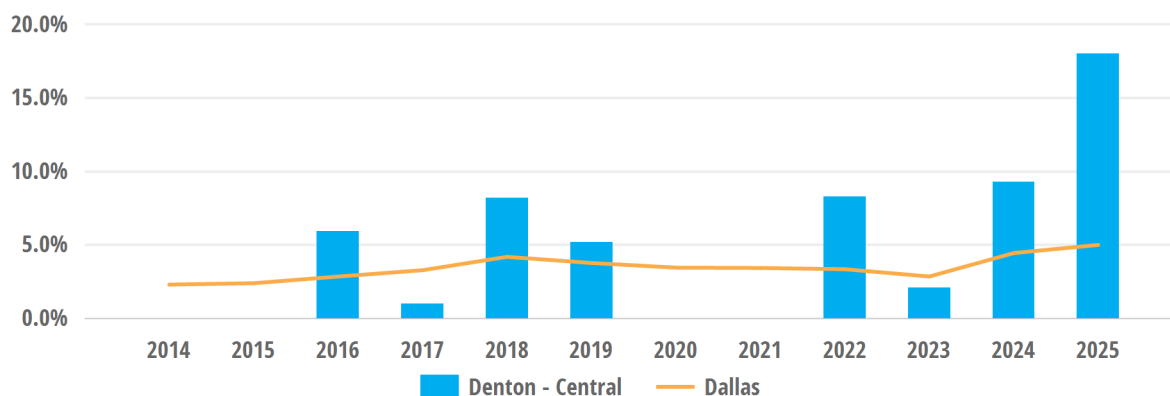
Rank out of
136 Submarkets

94.4%

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY



18th

Rank out of
137 Submarkets

18.0%

Growth in 2025 -
Projected Year End

1,417

Units built in 2025 -
Projected Year End

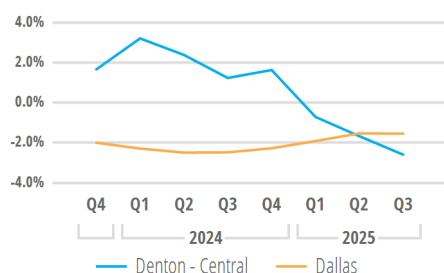
QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

			2023	2024				2025		
Unit Type	# Units	SqFt/Unit	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	3,417	657	1.7%	3.2%	2.4%	1.2%	1.6%	-0.7%	-1.7%	-2.6%
Two Bedrooms	3,425	869	3.8%	2.2%	1.9%	2.0%	1.0%	-1.9%	-3.5%	-5.1%
Three Bedrooms	925	1,090	1.4%	-1.5%	0.1%	1.7%	1.6%	-0.5%	-6.8%	-9.3%
Other	1,436	835	6.0%	14.0%	15.1%	9.2%	5.6%	-4.0%	-9.4%	-7.7%
Overall	9,203	863	3.5%	5.0%	5.1%	3.5%	2.4%	-2.1%	-4.9%	-5.5%

*partial quarter average

ONE BEDROOM

Rental Rate Change
Year-over-Year

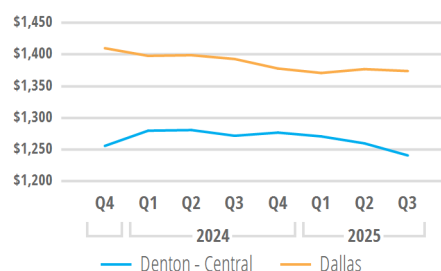


99th
Rank out of
136 Submarkets

-2.6%
Y-o-Y Change

Q3 2025

Average Rental Rate



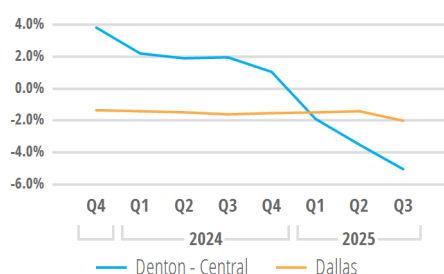
79th
Rank out of
136 Submarkets

\$1,242
Average Rental Rate

Q3 2025

TWO BEDROOM

Rental Rate Change
Year-over-Year

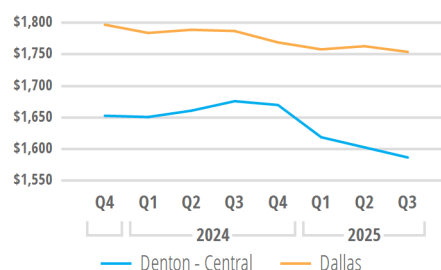


126th
Rank out of
136 Submarkets

-5.1%
Y-o-Y Change

Q3 2025

Average Rental Rate



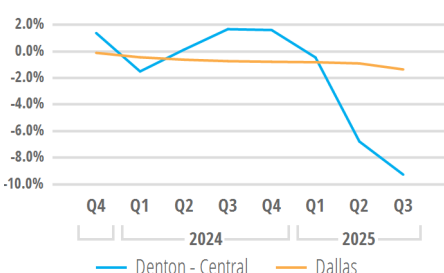
76th
Rank out of
136 Submarkets

\$1,588
Average Rental Rate

Q3 2025

THREE BEDROOM

Rental Rate Change
Year-over-Year

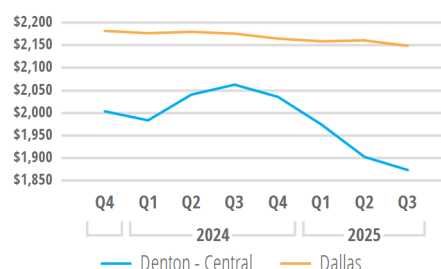


130th
Rank out of
135 Submarkets

-9.3%
Y-o-Y Change

Q3 2025

Average Rental Rate



85th
Rank out of
135 Submarkets

\$1,874
Average Rental Rate

Q3 2025

DEVELOPMENT ACTIVITY

AUGUST 2025

Overall Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	31st/123	42.61%	2,774
2025	18th/85	18.01%	1,417
2026	N/A	N/A	N/A

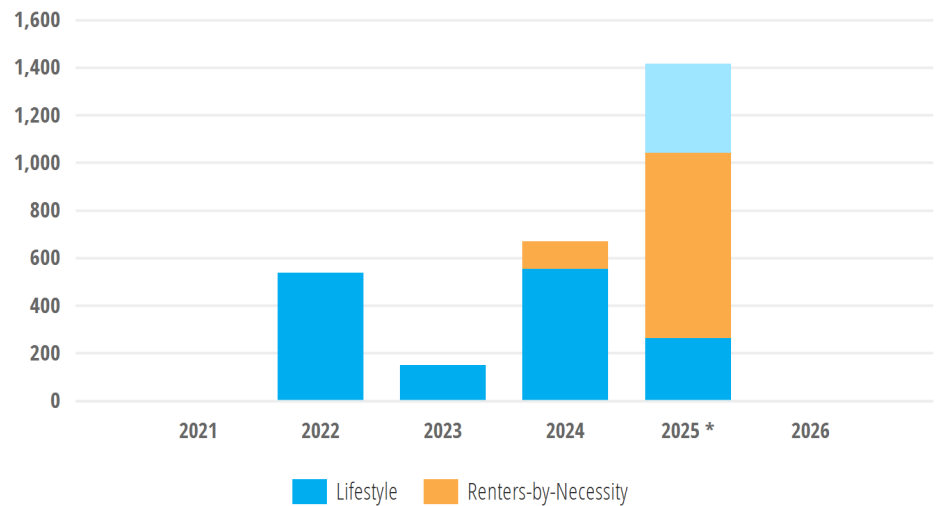
Lifestyle Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	29th/106	62.88%	1,882
2025	30th/70	15.11%	640
2026	N/A	N/A	N/A

* among submarkets with completions in this period

Unit Completions

Lifestyle vs Renters-by-Neccesity



* Projected year-end completions

UNDER CONSTRUCTION PROPERTIES

Property	Address	# Units	Developer	Construction Start	Completion Date	Rent-Up Start
Audra Townhomes Phase III	1200 Good Lane, Denton, TX 76209	50	Wan Bridge	11/2024	11/2025	04/2025
Railyard Modern Living	650 East Sycamore Street, Denton, TX 76204	326	Lang Partners	10/2023	11/2025	03/2025

2
Properties

376
Units

PLANNED PROPERTIES

Property	Address	# Units	Developer	Submitted Date
Eden Village	SEC Mockingbird Lane & Newport Avenue, Denton, TX 76209	222	ECM Development	04/2021

1
Property

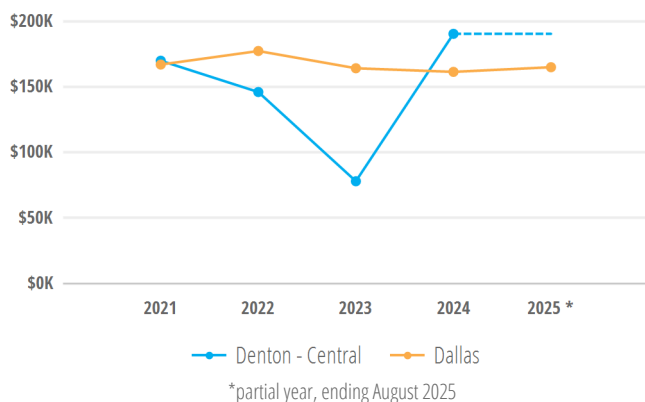
222
Units

PROSPECTIVE PROPERTIES |

5 Properties

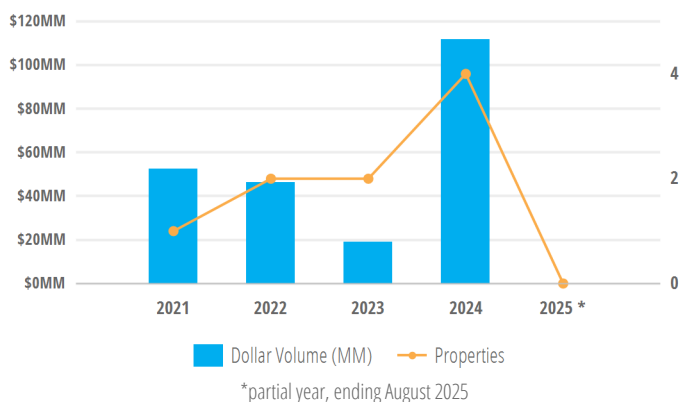
820 Units

SALE PRICE (AVERAGE PER UNIT) - LAST 5 YEARS

78th Rank out of 132 Submarkets

\$146K Sale Price per Unit

SALES VOLUME - LAST 5 YEARS

37th Rank out of 132 Submarkets

1.8 Avg Properties Sold per Year

MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
Gateway at Denton 1201 Cleveland Street Denton, TX 76201	228	2005	A-	B	Vesper Holdings	MJW Investments	09/2024	\$38.10	\$151.67	\$167K	2029	\$25.33
Viridian Denton 510 Fort Worth Drive Denton, TX 76201	104	2019	A	B	Neeraj, Jain	Champine, Michael	05/2023	\$4.65	\$43.43	\$45K	2028	\$3.48
Midtown 905 905 Cleveland Street Denton, TX 76201	120	2011	A-	B	Vesper Holdings	RPM	09/2024	\$37.63	\$239.37	\$314K		\$28.23
Lorimer, The 919 Eagle Drive Denton, TX 76201	139	2013	B	B	Vesper Holdings	Nuveen Real Estate	10/2023	\$14.33	\$93.35	\$103K	2033	\$10.74
16TEN East 1610 East McKinney Street Denton, TX 76209	308	1985	B-	B-	Capital Boutiq	Haveson Property Management	12/2021	\$52.37	\$250.04	\$170K	2024	\$39.28
Woodlands of Denton, The 1555 Nottingham Drive Denton, TX 76209	148	2018	A-	C+	Ascendant Capital Partners	Marble Partners	08/2024	\$26.47	\$216.29	\$179K	2031	\$19.85
Village Residences, The 1700 East Village Drive Denton, TX 76209	133	1968	C+	C+	Power Property Management	Solid Door Investments	06/2022	\$20.50	\$206.08	\$154K	2027	\$15.37
Vitae Residences 1702 North Ruddell Street Denton, TX 76209	90	2016	A	C+	Darcorp Management	Alpha Residential	04/2024	\$9.47	\$122.14	\$105K		\$7.10
19Twenty 1920 North Ruddell Street Denton, TX 76209	184	1972	B	C+	Think Multifamily	Siddiqui, Tauheed	01/2022	\$25.83		\$140K		\$19.38

Euleless submarket metrics and benchmarks: rent, inventory, new supply and sales.

TABLE OF CONTENTS

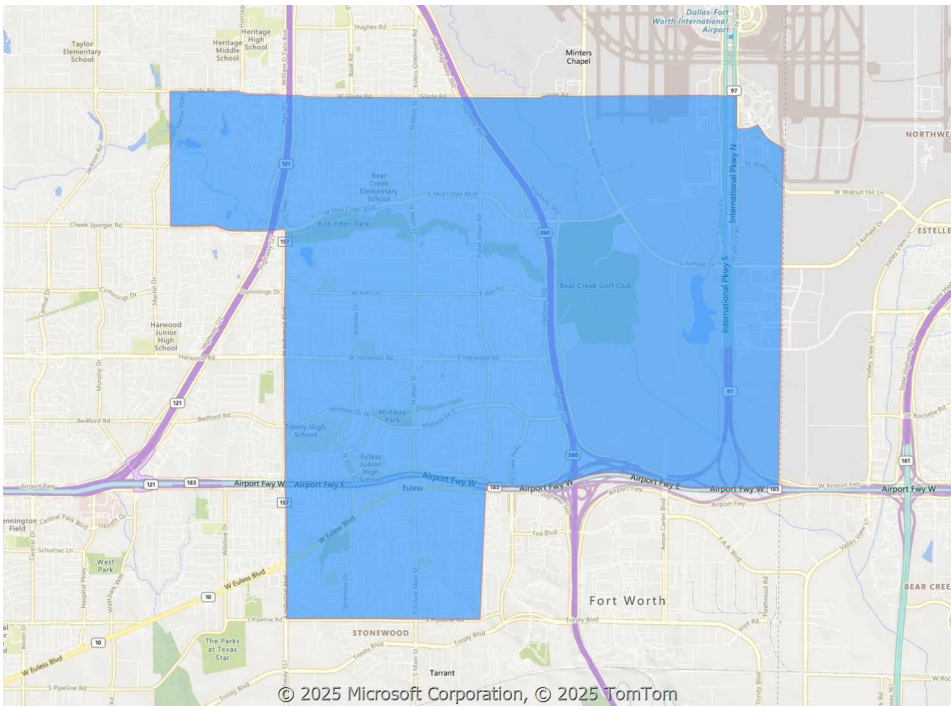
Overview 1

Submarket Fundamentals 2

Rental Activity by Unit Type 3

Development Activity 4

Transaction Activity 5



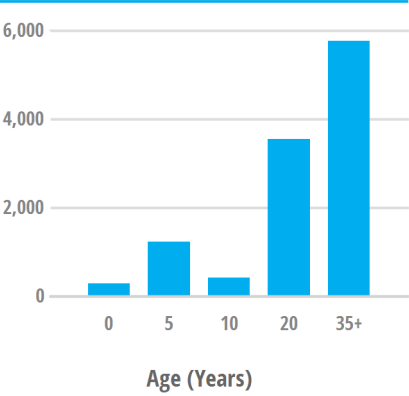
47 Properties

11,248 Units

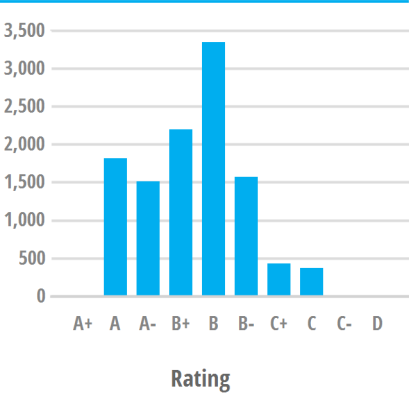
B+ Average Location Rating

B+ Average Improvements Rating

PROPERTY AGE BY UNITS



IMPROVEMENTS RATING BY UNITS



CONTACT US

Get in touch with our team for inquiries and feedback

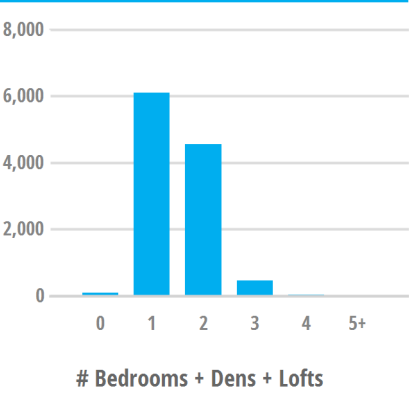
Ron Brock

Industry Principal, Matrix
(480) 318 0345

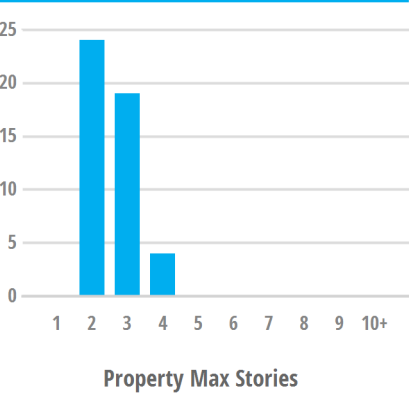
Doug Ressler

Manager of Business Intelligence
(480) 695 3365

EFFECTIVE BEDROOMS BY UNITS



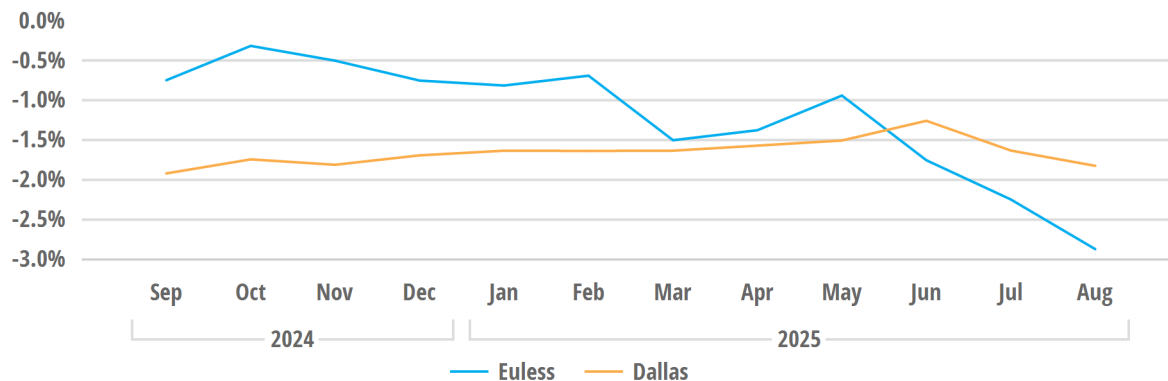
BUILDING STORIES BY PROPERTIES



SUBMARKET FUNDAMENTALS

AUGUST 2025

RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET



98th

Rank out of
134 Submarkets

-2.9%

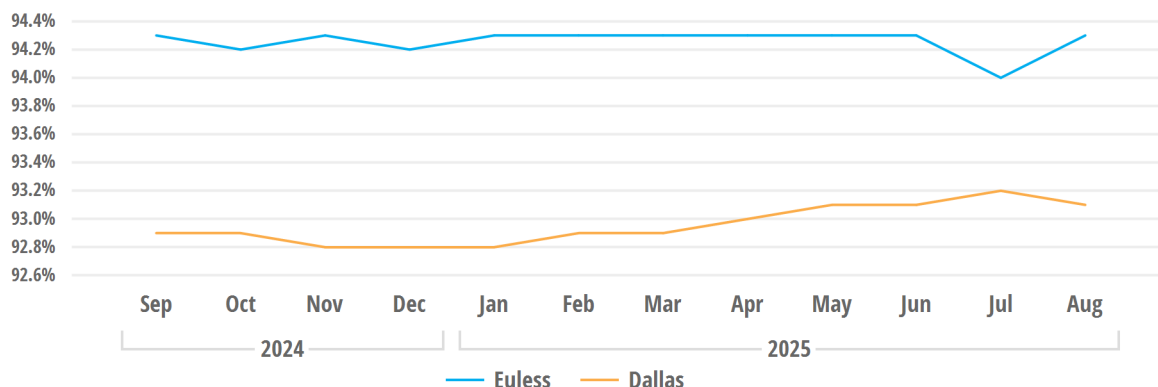
Y-o-Y Change

\$1,556

Average Rental Rate

August 2025

OCCUPANCY RATE VS MARKET



34th

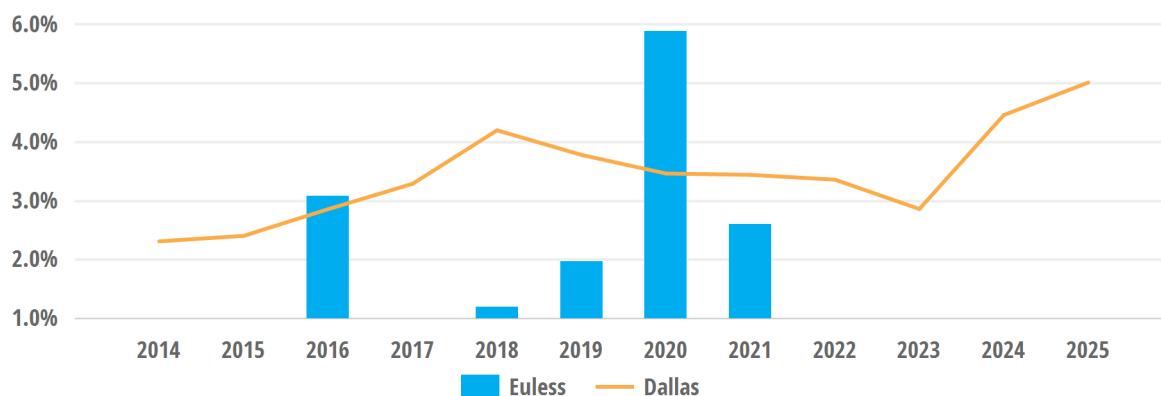
Rank out of
136 Submarkets

94.3%

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY



N/A

Rank out of
137 Submarkets

0.0%

Growth in 2025 -
Projected Year End

N/A

Units built in 2025 -
Projected Year End

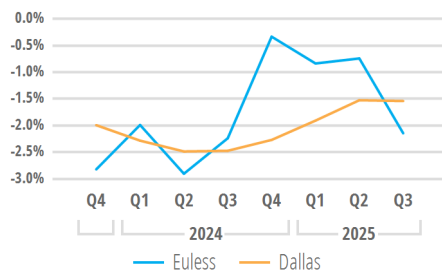
QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

			2023	2024				2025		
Unit Type	# Units	SqFt/Unit	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	6,586	759	-2.8%	-2.0%	-2.9%	-2.2%	-0.3%	-0.8%	-0.7%	-2.1%
Two Bedrooms	4,925	1,100	0.3%	0.1%	0.0%	-0.1%	-0.6%	-1.0%	-2.2%	-3.2%
Three Bedrooms	493	1,345	4.1%	3.7%	3.4%	1.1%	-1.6%	-2.8%	-1.1%	-1.1%
Other	130	751	10.9%	6.7%	-3.3%	-5.3%	-3.7%	0.1%	6.7%	2.9%
Overall	12,134	989	-1.0%	-0.7%	-1.2%	-1.1%	-0.5%	-1.0%	-1.4%	-2.6%

*partial quarter average

ONE BEDROOM

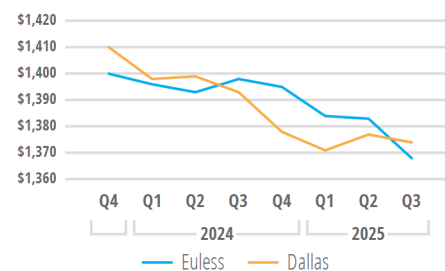
Rental Rate Change
Year-over-Year



90th
Rank out of
136 Submarkets

-2.1%
Y-o-Y Change
Q3 2025

Average Rental Rate

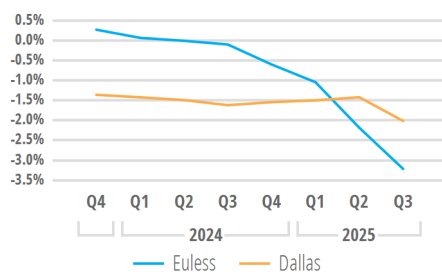


54th
Rank out of
136 Submarkets

\$1,369
Average Rental Rate
Q3 2025

TWO BEDROOM

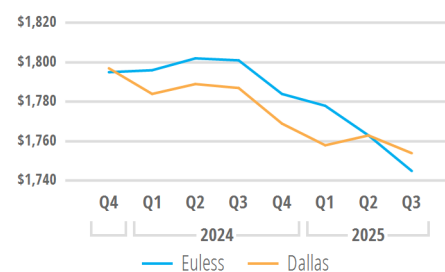
Rental Rate Change
Year-over-Year



103rd
Rank out of
136 Submarkets

-3.2%
Y-o-Y Change
Q3 2025

Average Rental Rate

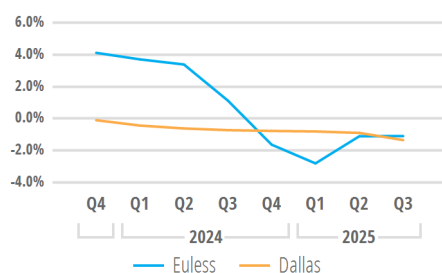


53rd
Rank out of
136 Submarkets

\$1,746
Average Rental Rate
Q3 2025

THREE BEDROOM

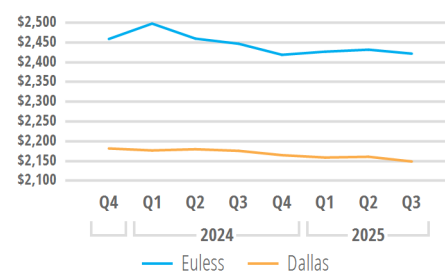
Rental Rate Change
Year-over-Year



73rd
Rank out of
135 Submarkets

-1.1%
Y-o-Y Change
Q3 2025

Average Rental Rate



31st
Rank out of
135 Submarkets

\$2,423
Average Rental Rate
Q3 2025

DEVELOPMENT ACTIVITY

AUGUST 2025

Overall Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	108th/123	2.60%	285
2025	N/A	N/A	N/A
2026	42nd/63	3.30%	371

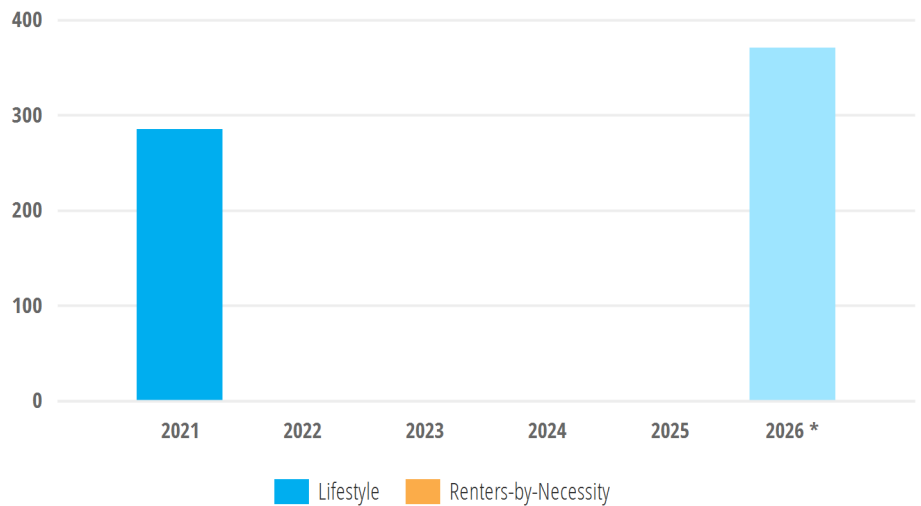
Lifestyle Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	90th/106	5.44%	285
2025	N/A	N/A	N/A
2026	30th/57	6.72%	371

* among submarkets with completions in this period

Unit Completions

Lifestyle vs Renters-by-Neccesity



* Projected year-end completions

UNDER CONSTRUCTION PROPERTIES

Property	Address	# Units	Developer	Construction Start	Completion Date	Rent-Up Start
Soltra Bear Creek	900 Pilot Hill Drive, Euless, TX 76039	371	Centurion American	05/2024	03/2026	06/2025

1
Property

371
Units

PLANNED PROPERTIES

Property	Address	# Units	Developer	Submitted Date
Soltra Bear Creek Phase II	900 Pilot Hill Drive, Euless, TX 76039	50	Centurion American	06/2025

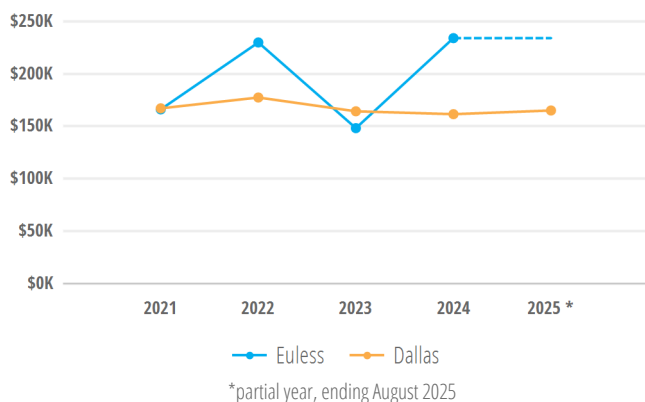
1
Property

50
Units

PROSPECTIVE PROPERTIES

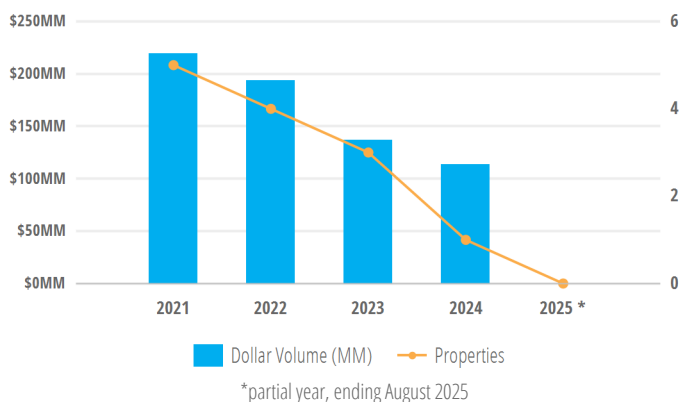
Yardi® Matrix has no recorded prospective properties in this Submarket

SALE PRICE (AVERAGE PER UNIT) - LAST 5 YEARS

25th Rank out of 132 Submarkets

\$195K Sale Price per Unit

SALES VOLUME - LAST 5 YEARS

23rd Rank out of 132 Submarkets

2.6 Avg Properties Sold per Year

MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
Hillside Village 306 Vine Street Euless, TX 76040	100	1980	C+	C+	Gomel Capital Partners	Blain, Brian M.	08/2023	\$8.38	\$108.19	\$84K	2029	\$6.29
Oaks 55 2350 State Highway 121 Euless, TX 76039	151	2020	B+	B+	MLG Capital	Edison Equity Residential	10/2022	\$29.03	\$230.30	\$192K	2032	\$21.77
Oak Park 1350 North Main Euless, TX 76039	608	1978	B	B	Post Investment Group	Carroll Organization	03/2023	\$94.60	\$188.59	\$156K	2033	\$66.05
Edge at Glade Parks, The 2801 Brazos Street Euless, TX 76039	417	2013	A	A	Busboom Group	Cortland	08/2022	\$131.33	\$315.03	\$315K		\$98.50
Harlowe 2525 Highway 360 Euless, TX 76039	486	2001	B	A-	Greystar	Knightvest Capital	12/2024	\$113.78	\$224.33	\$234K	2030	\$73.93
Parc Plaza 333 East Denton Drive Euless, TX 76039	201	1984	B	B-	NexPoint Residential Trust	InterCapital Group	11/2022	\$26.00	\$174.44	\$129K		\$19.50
Spring Valley 807 South Main Street Euless, TX 76040	150	1971	B-	B+	Sapient Capital Group	Hodges, Jr., Leon	07/2021	\$20.07	\$149.92	\$134K		\$15.06
Reagan at Bear Creek 2001 Highway 360 Euless, TX 76039	216	1998	A-	A-	TwinkleStar Asset	Milestone Group, The	08/2023	\$33.97	\$173.80	\$157K	2033	\$25.48
Southwest 304 Norman Drive Euless, TX 76040	72	1963	C+	C+	Pecos Capital	Darwin German Real Estate Investments	09/2022	\$7.03	\$147.76	\$98K		\$5.28

FORT WORTH - CENTRAL NORTH

DALLAS MULTIFAMILY
AUGUST 2025

Fort Worth - Central North submarket metrics and benchmarks: rent, inventory, new supply and sales.

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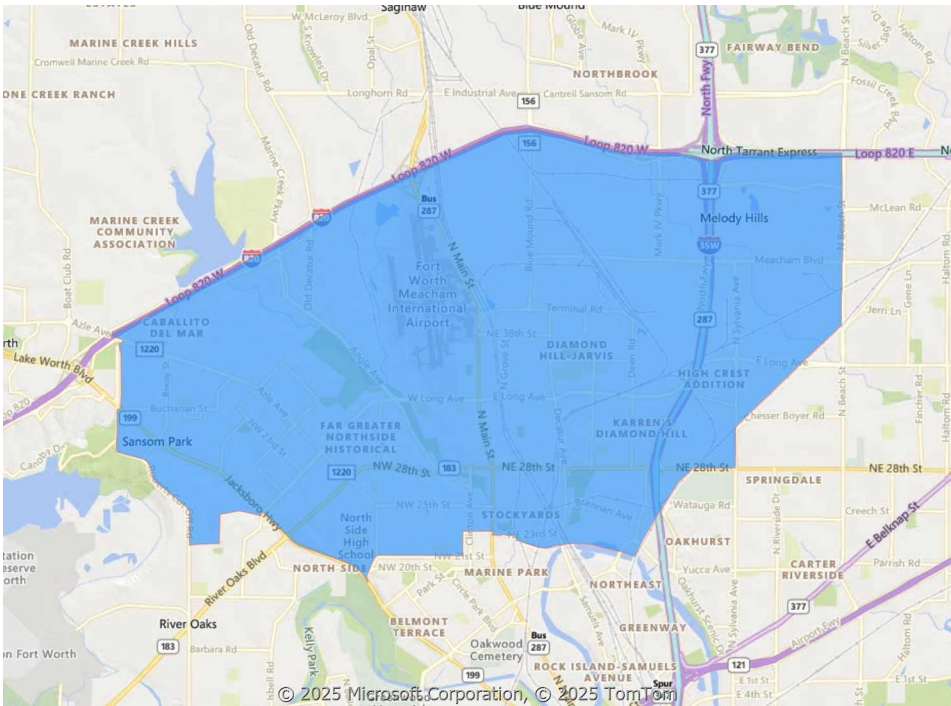
Overview 1

Submarket Fundamentals 2

Rental Activity by Unit Type 3

Development Activity 4

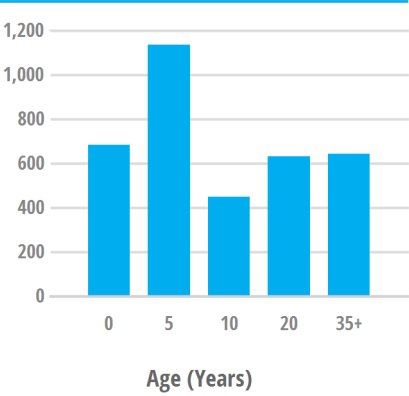
Transaction Activity 5



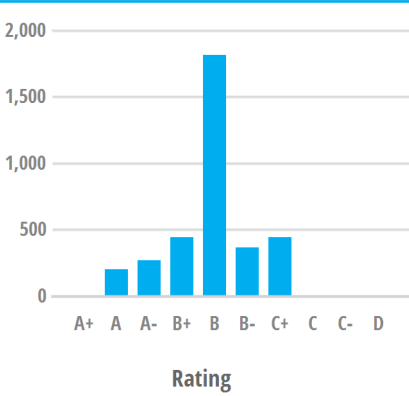
19 Properties
3,545 Units

B- Average Location Rating
B Average Improvements Rating

PROPERTY AGE BY UNITS



IMPROVEMENTS RATING BY UNITS



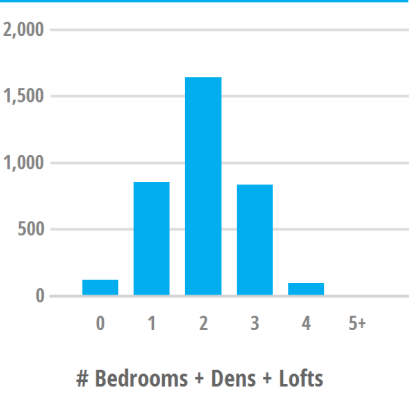
CONTACT US

Get in touch with our team for inquiries and feedback

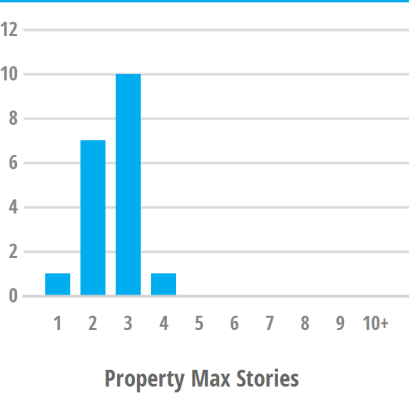
Ron Brock
Industry Principal, Matrix
(480) 318 0345

Doug Ressler
Manager of Business Intelligence
(480) 695 3365

EFFECTIVE BEDROOMS BY UNITS



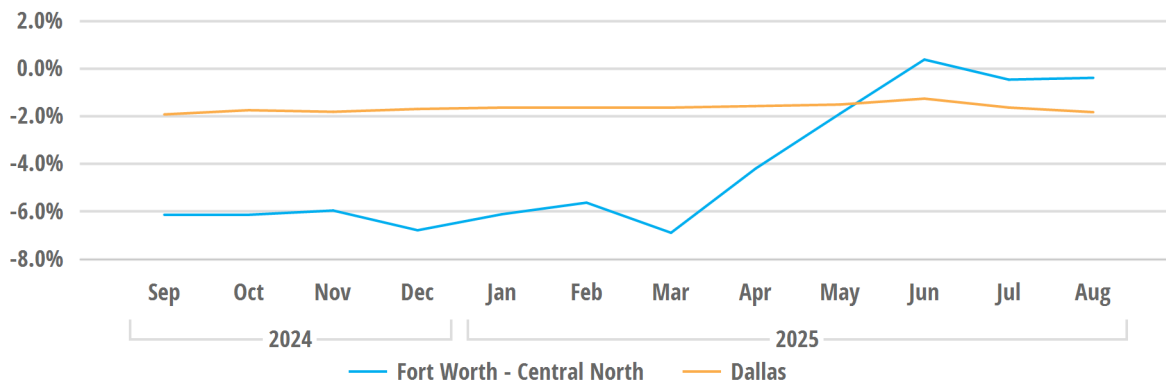
BUILDING STORIES BY PROPERTIES



SUBMARKET FUNDAMENTALS

AUGUST 2025

RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET



43rd

Rank out of
134 Submarkets

-0.4%

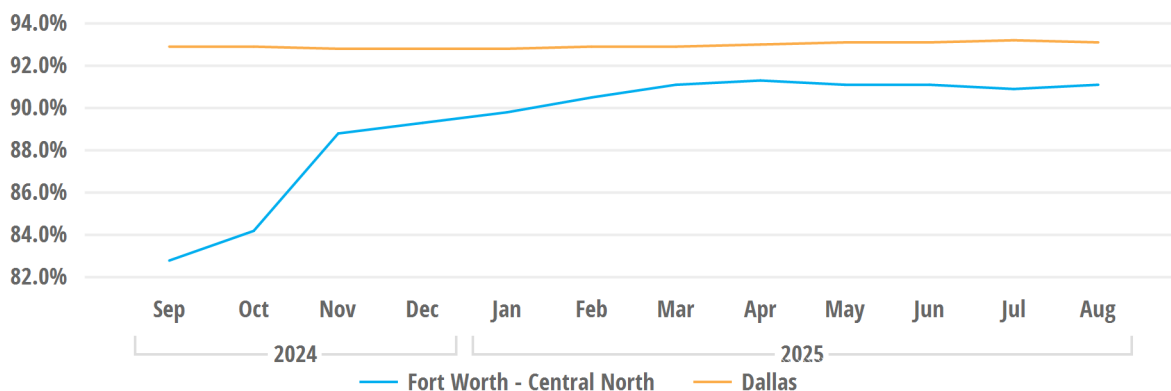
Y-o-Y Change

\$1,299

Average Rental Rate

August 2025

OCCUPANCY RATE VS MARKET



110th

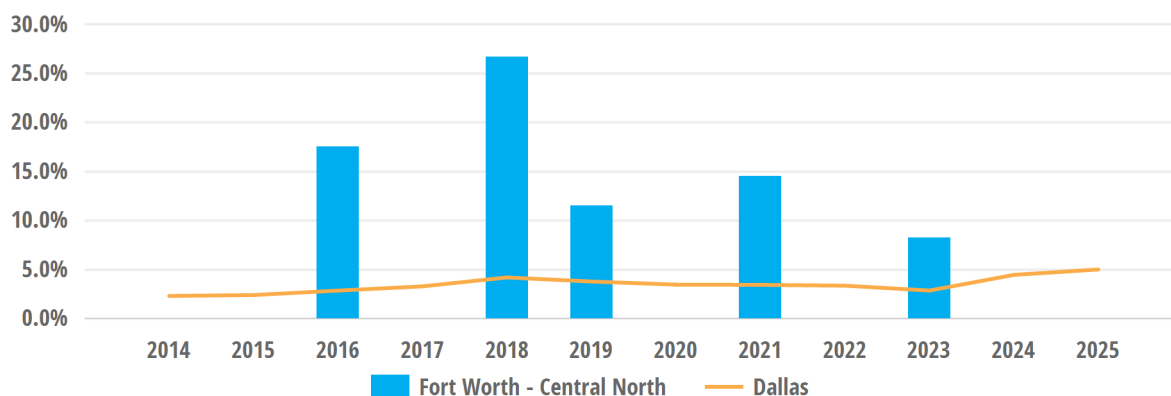
Rank out of
136 Submarkets

91.1%

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY



N/A

Rank out of
137 Submarkets

0.0%

Growth in 2025 -
Projected Year End

N/A

Units built in 2025 -
Projected Year End

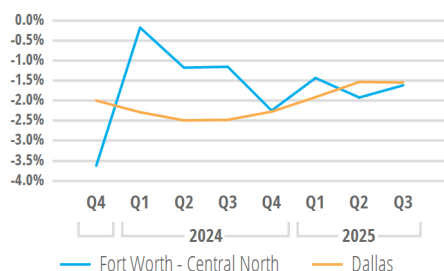
QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

			2023	2024				2025		
Unit Type	# Units	SqFt/Unit	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	853	363	-3.6%	-0.2%	-1.2%	-1.1%	-2.2%	-1.4%	-1.9%	-1.6%
Two Bedrooms	1,644	833	8.3%	6.0%	-2.4%	-7.5%	-8.2%	-7.5%	-1.0%	-0.3%
Three Bedrooms	833	1,142	3.5%	0.2%	-7.1%	-11.1%	-12.6%	-15.0%	-4.4%	2.0%
Other	215	1,045	39.0%	33.3%	20.8%	8.8%	0.6%	-4.8%	-1.2%	1.3%
Overall	3,545	846	4.7%	4.1%	-1.7%	-5.1%	-6.3%	-6.2%	-1.9%	-0.4%

*partial quarter average

ONE BEDROOM

Rental Rate Change
Year-over-Year

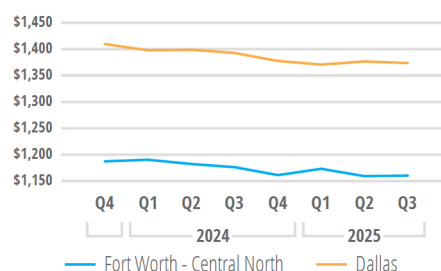


78th
Rank out of
136 Submarkets

-1.6%
Y-o-Y Change

Q3 2025

Average Rental Rate



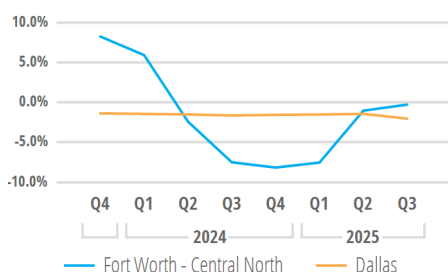
99th
Rank out of
136 Submarkets

\$1,162
Average Rental Rate

Q3 2025

TWO BEDROOM

Rental Rate Change
Year-over-Year

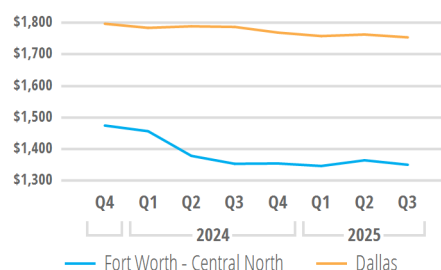


41st
Rank out of
136 Submarkets

-0.3%
Y-o-Y Change

Q3 2025

Average Rental Rate



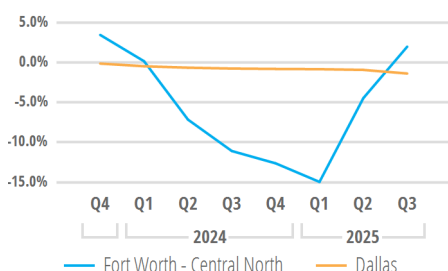
114th
Rank out of
136 Submarkets

\$1,351
Average Rental Rate

Q3 2025

THREE BEDROOM

Rental Rate Change
Year-over-Year

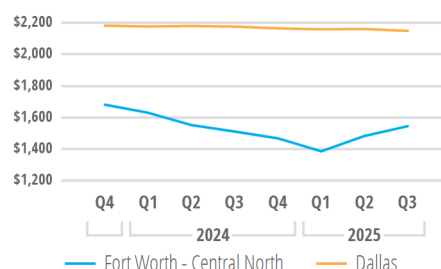


24th
Rank out of
135 Submarkets

2%
Y-o-Y Change

Q3 2025

Average Rental Rate



117th
Rank out of
135 Submarkets

\$1,546
Average Rental Rate

Q3 2025

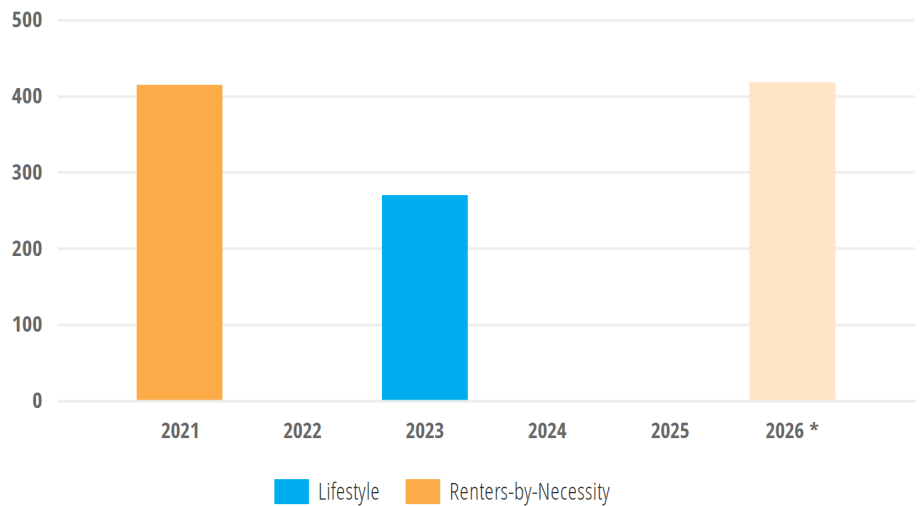
Overall Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	56th/123	23.95%	685
2025	N/A	N/A	N/A
2026	17th/63	11.79%	418

Lifestyle Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	20th/106	76.92%	270
2025	N/A	N/A	N/A
2026	N/A	N/A	N/A

* among submarkets with completions in this period

Unit Completions
Lifestyle vs Renters-by-Neccesity

* Projected year-end completions

UNDER CONSTRUCTION PROPERTIES

Property	Address	# Units	Developer	Construction Start	Completion Date	Rent-Up Start
Union at Stockyards, The	601 Stockyards Blvd, Fort Worth, TX 76164	418	Kairoi Residential	11/2023	01/2026	05/2025

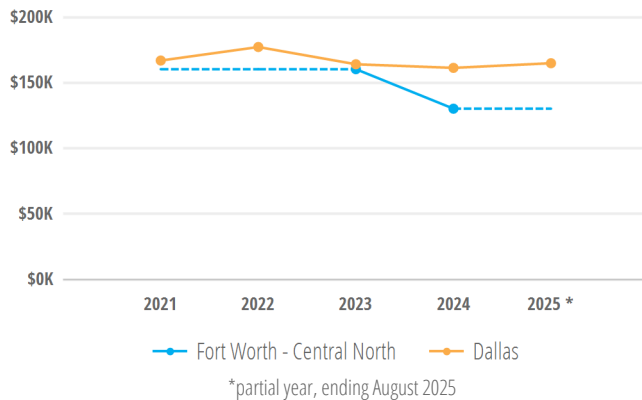
1
Property

418
Units

PLANNED PROPERTIES

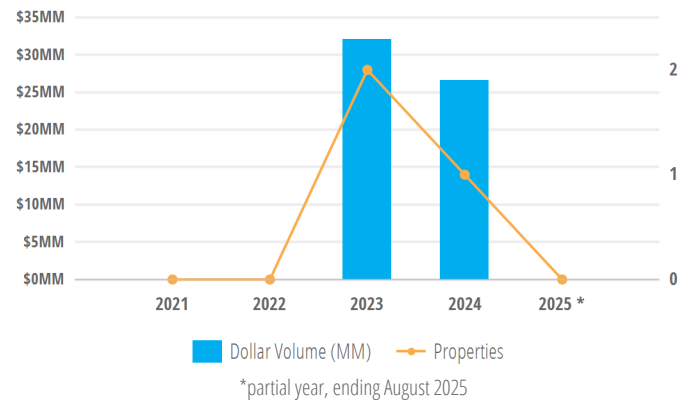
Yardi® Matrix has no recorded planned properties in this Submarket

SALE PRICE (AVERAGE PER UNIT) - LAST 5 YEARS

80th Rank out of 132 Submarkets

\$145K Sale Price per Unit

SALES VOLUME - LAST 5 YEARS

89th Rank out of 132 Submarkets

0.6 Avg Properties Sold per Year

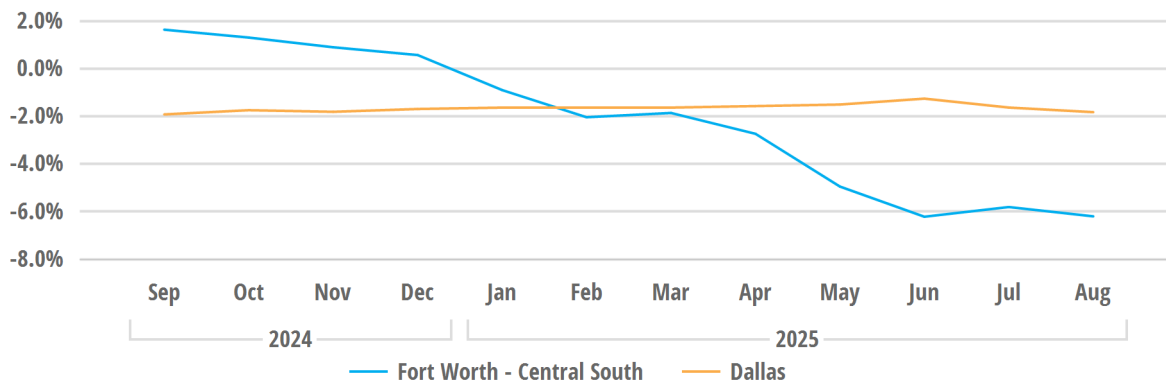
MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
Northhill Manor 3625 Kearney Avenue Fort Worth, TX 76106	100	1972	C+	C	City of Fort Worth	Leroy, Michael J.	06/2023	\$21.12	\$265.06	\$211K	2056	\$15.84
Sabine Place 1215 Terminal Road Fort Worth, TX 76106	72	1969	B-	C+	Treetop Development	Hei, Teresa J.	01/2015	\$3.03	\$43.74	\$42K		
Northwood 4301 Weber Street Fort Worth, TX 76106	100	1972	C+	C+	Webber, Andrew F.	Rowan Properties	12/2023	\$10.99	\$123.80	\$110K	2029	\$7.29
Sabine Place 1215 Terminal Road Fort Worth, TX 76106	72	1969	B-	C+	Fort Worth Housing Solutions	Treetop Development	02/2018	\$9.33	\$134.89	\$130K	2048	\$7.00
Residences of Diamond Hill, The 3601 Deen Road Fort Worth, TX 76106	204	2003	A	B-	National CORE	NuRock Companies	07/2024	\$26.60	\$98.89	\$130K	2034	\$18.62
Providence at Marine Creek 4307 Old Decatur Road Fort Worth, TX 76101	152	2006	B	C	Starwood Capital Group	Alden Torch Financial	08/2019	\$16.53	\$101.04	\$109K	2029	\$12.39
Sabine Place 1215 Terminal Road Fort Worth, TX 76106	72	1969	B-	C+	Hei, Teresa J.	AmeriSouth	03/2005	\$2.79	\$40.37	\$39K		
Marine Park 3144 NW 33rd Street Fort Worth, TX 76106	124	1977	C+	C	Vitus Group	Rowan Properties	09/2020	\$13.51	\$142.42	\$109K		\$10.14
Northhill Manor 3625 Kearney Avenue Fort Worth, TX 76106	100	1972	C+	C	Leroy, Michael J.	AmeriSouth	10/2005	\$4.28	\$53.67	\$43K		

SUBMARKET FUNDAMENTALS

AUGUST 2025

RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET



132nd

Rank out of
134 Submarkets

-6.2%

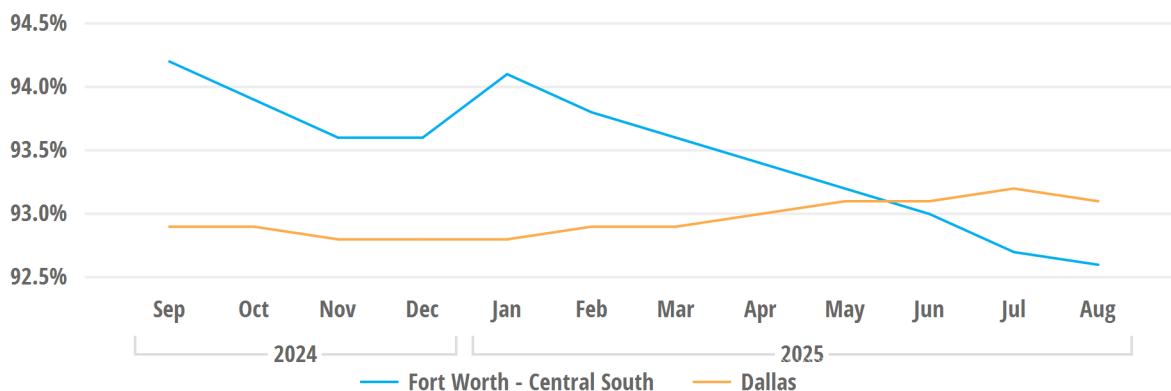
Y-o-Y Change

\$1,166

Average Rental Rate

August 2025

OCCUPANCY RATE VS MARKET



87th

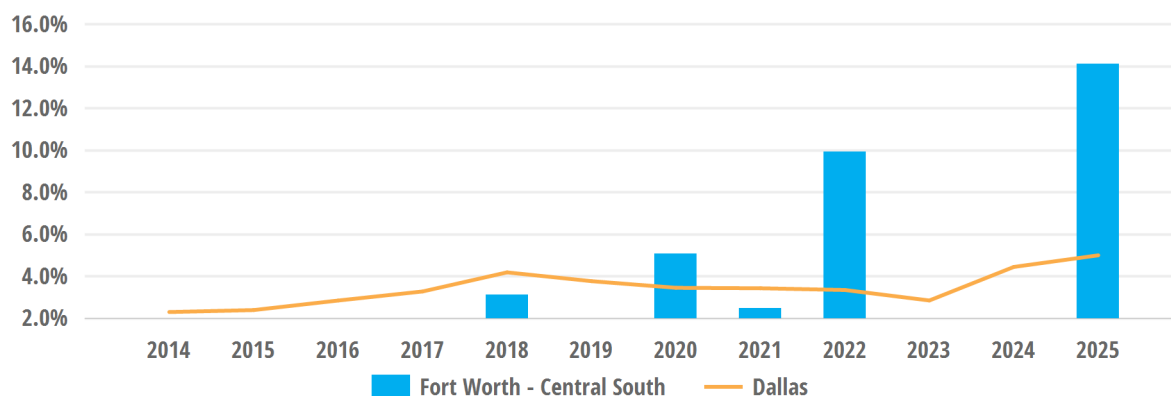
Rank out of
136 Submarkets

92.6%

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY



27th

Rank out of
137 Submarkets

14.1%

Growth in 2025 -
Projected Year End

768

Units built in 2025 -
Projected Year End

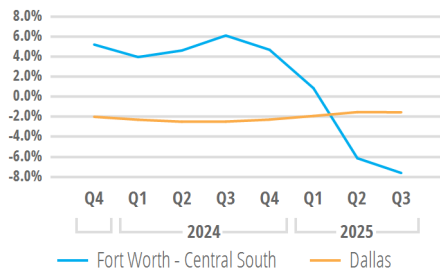
QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

			2023	2024				2025		
Unit Type	# Units	SqFt/Unit	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	1,990	616	5.2%	4.0%	4.6%	6.1%	4.7%	0.9%	-6.1%	-7.6%
Two Bedrooms	2,949	842	2.5%	0.1%	5.5%	4.4%	2.2%	-1.0%	-4.2%	-7.0%
Three Bedrooms	1,077	972	-5.3%	-7.2%	1.2%	1.9%	-1.4%	-2.0%	-1.8%	0.4%
Other	462	784	18.9%	17.8%	6.4%	-9.8%	-10.5%	-9.9%	-7.5%	-6.3%
Overall	6,478	804	2.8%	0.7%	4.6%	3.1%	0.9%	-1.6%	-4.6%	-6.0%

*partial quarter average

ONE BEDROOM

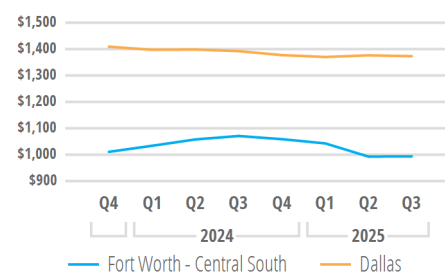
Rental Rate Change
Year-over-Year



135th
Rank out of
136 Submarkets

-7.6%
Y-o-Y Change
Q3 2025

Average Rental Rate

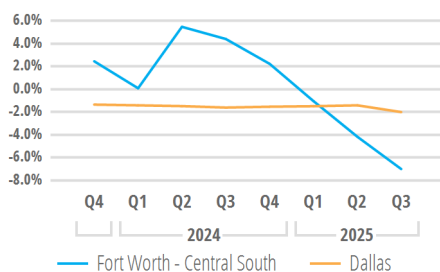


128th
Rank out of
136 Submarkets

\$996
Average Rental Rate
Q3 2025

TWO BEDROOM

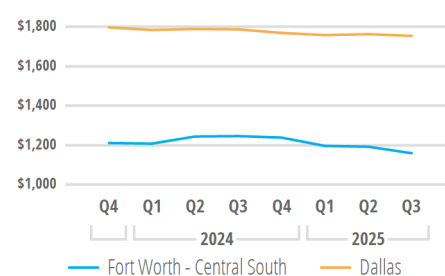
Rental Rate Change
Year-over-Year



133rd
Rank out of
136 Submarkets

-7%
Y-o-Y Change
Q3 2025

Average Rental Rate

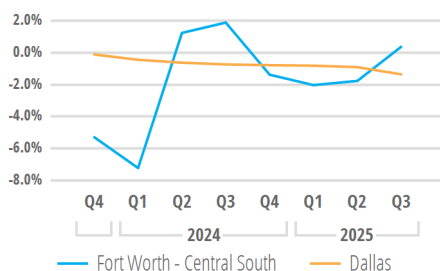


131st
Rank out of
136 Submarkets

\$1,161
Average Rental Rate
Q3 2025

THREE BEDROOM

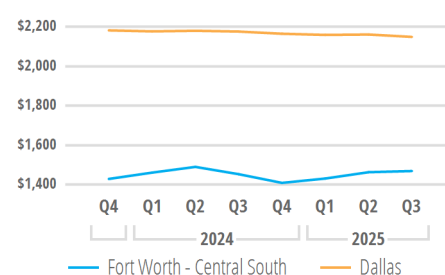
Rental Rate Change
Year-over-Year



50th
Rank out of
135 Submarkets

0.4%
Y-o-Y Change
Q3 2025

Average Rental Rate



128th
Rank out of
135 Submarkets

\$1,471
Average Rental Rate
Q3 2025

Overall Inventory Growth

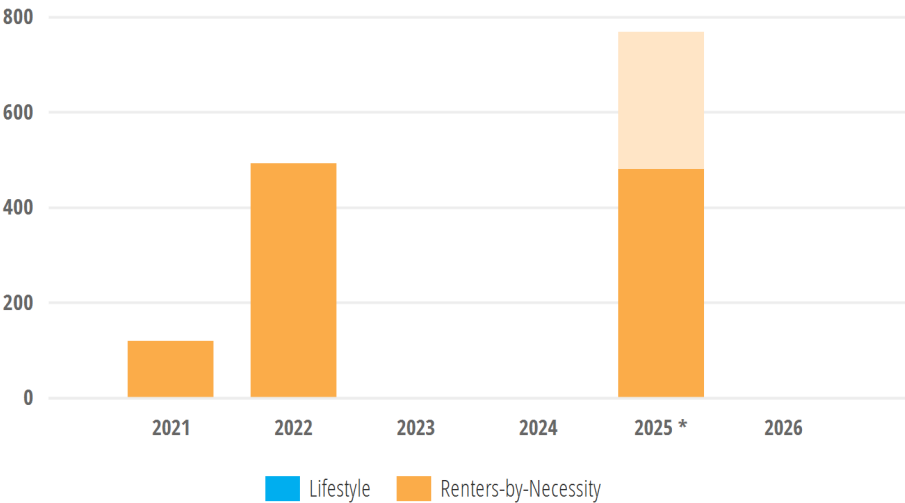
	Ranked *	Growth	# Units
Last 5 Years	51st/123	28.57%	1,380
2025	26th/85	14.11%	768
2026	N/A	N/A	N/A

* among submarkets with completions in this period

Lifestyle Inventory Growth

No Lifestyle property completions recorded for this Submarket

Unit Completions
Lifestyle vs Renters-by-Neccesity



* Projected year-end completions

UNDER CONSTRUCTION PROPERTIES

Property	Address	# Units	Developer	Construction Start	Completion Date	Rent-Up Start
Tobias Place	549 West Biddison Street, Fort Worth, TX 76110	288	Ojala Holdings	01/2024	10/2025	02/2025

1
Property

288
Units

288
Fully Affordable Units

PLANNED PROPERTIES

Property	Address	# Units	Developer	Submitted Date
Renaissance Heights	2757 Moresby Street, Fort Worth, TX 76105	100	Columbia Residential	05/2025
Maren Grove	801 West Shaw Street, Fort Worth, TX 76110	90	Saigebrook Development	07/2024

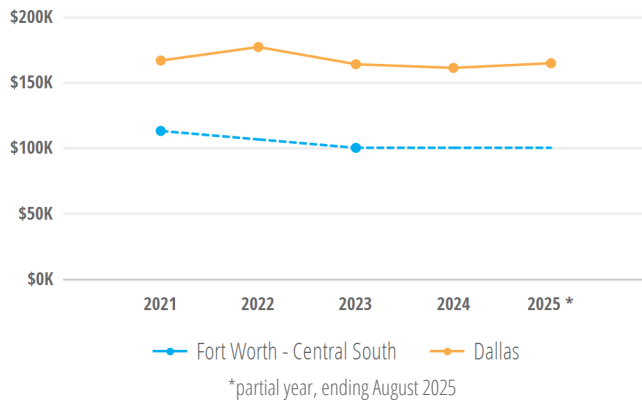
2
Properties

190
Units

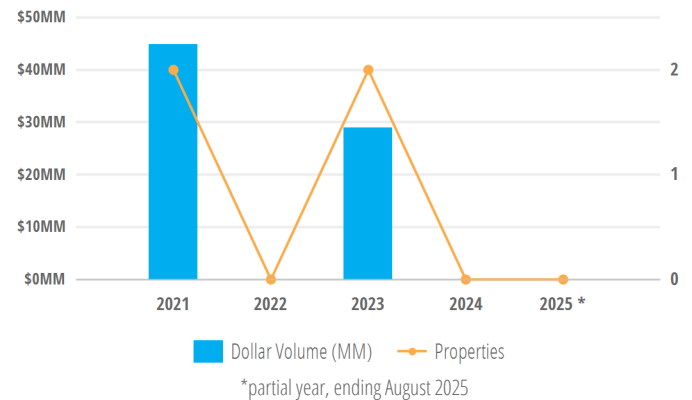
90
Fully Affordable Units

PROSPECTIVE PROPERTIES | 2 Properties 435 Units 78 Fully Affordable Units

SALE PRICE (AVERAGE PER UNIT) - LAST 5 YEARS



SALES VOLUME - LAST 5 YEARS

113th Rank out of 132 Submarkets

\$107K Sale Price per Unit

79th Rank out of 132 Submarkets

0.8 Avg Properties Sold per Year

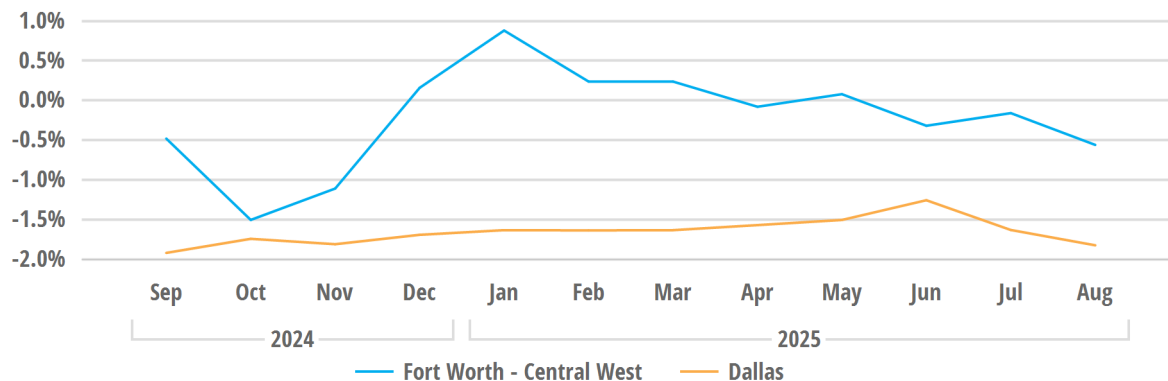
MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
RIO 3500 South Riverside Drive Fort Worth, TX 76119	184	1969	C+	C	ValCap Group, The	Arcturus Investments	12/2021	\$19.33	\$149.44	\$105K		\$14.50
Primavera 2201 East Berry Street Fort Worth, TX 76119	164	1968	C+	C	ATM Group	Republic Funds	11/2019	\$8.75	\$74.54	\$53K	2029	\$6.57
Southgate Manor 1200 East Seminary Drive Fort Worth, TX 76115	164	1963	C+	C	Harris Investment Group	1791 Capital	05/2023	\$17.49	\$146.21	\$107K		\$13.12
Travis Gardens 2901 Travis Avenue Fort Worth, TX 76110	77	1962	C+	B-	Anderson, Kevin	Impact Prosperity	11/2019	\$6.83	\$116.38	\$89K	2027	\$8.51
Morningside 2900 South Fwy Fort Worth, TX 76104	124	1968	C	C	Blue Ocean Equity	Goldman, Aurn B.	08/2023	\$11.45	\$134.88	\$92K	2028	\$7.44
Summit at Unique Gardens 5388 Village Lane Fort Worth, TX 76119	136	1980	C+	C	Viking Companies	Skyline Properties	03/2020	\$11.40	\$104.12	\$84K	2030	\$8.70
Southgate Manor 1200 East Seminary Drive Fort Worth, TX 76115	164	1963	C+	C	1791 Capital	Brenner, Liane	10/2018	\$9.53	\$79.68	\$58K	2030	\$7.15
Kimberly, The 5920 Vermillion Drive Fort Worth, TX 76119	212	1983	B-	C	Texsun Holdings	Puthawala, Ajmel A.	08/2021	\$25.57	\$150.31	\$121K		\$19.18
Nueva Vista 4600 Miller Avenue Fort Worth, TX 76119	134	1966	C+	C	Murphy, Zachary	LURIN Capital	12/2018	\$8.00	\$74.90	\$60K	2021	\$6.00

SUBMARKET FUNDAMENTALS

AUGUST 2025

RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET



47th

Rank out of
134 Submarkets

-0.6%

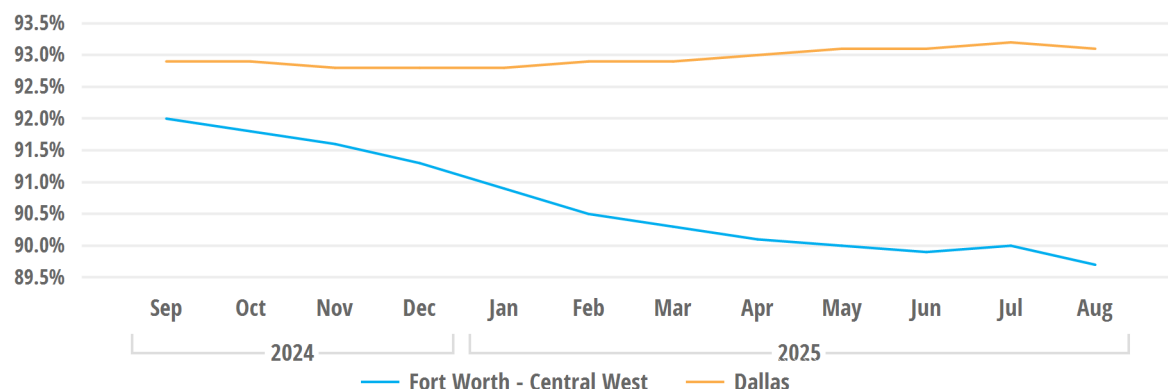
Y-o-Y Change

\$1,245

Average Rental Rate

August 2025

OCCUPANCY RATE VS MARKET



129th

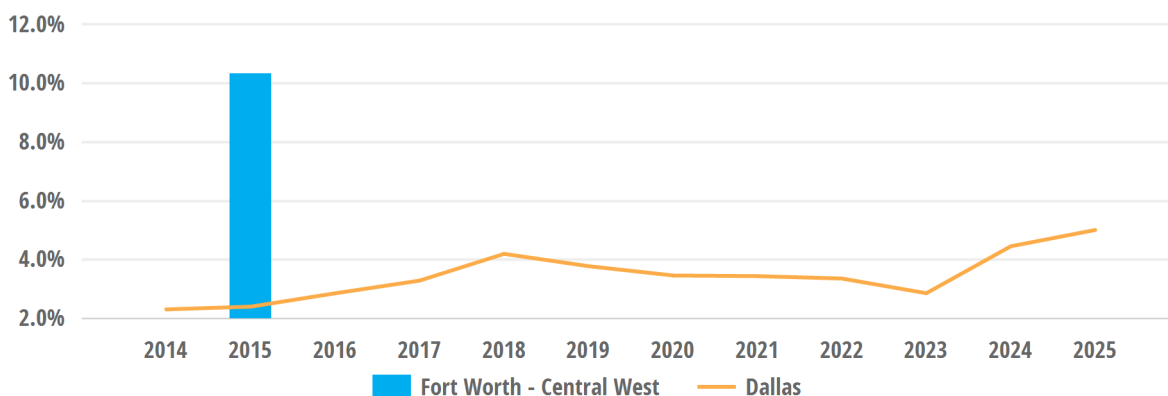
Rank out of
136 Submarkets

89.7%

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY



N/A

Rank out of
137 Submarkets

0.0%

Growth in 2025 -
Projected Year End

N/A

Units built in 2025 -
Projected Year End

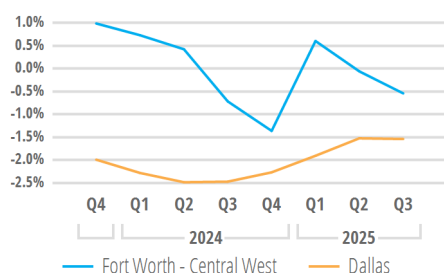
QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

			2023	2024				2025		
Unit Type	# Units	SqFt/Unit	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	1,571	610	1.0%	0.7%	0.4%	-0.7%	-1.4%	0.6%	-0.1%	-0.5%
Two Bedrooms	1,469	926	5.3%	6.0%	5.2%	1.4%	-0.3%	1.2%	0.0%	0.0%
Three Bedrooms	315	1,099	0.0%	1.8%	2.2%	1.8%	-0.9%	-2.5%	-0.1%	-0.1%
Other	21	336	-14.7%	-1.4%	1.3%	2.9%	0.4%	-2.0%	-10.2%	-9.3%
Overall	3,376	743	2.5%	3.1%	2.7%	0.5%	-0.8%	0.5%	-0.1%	-0.4%

*partial quarter average

ONE BEDROOM

Rental Rate Change
Year-over-Year

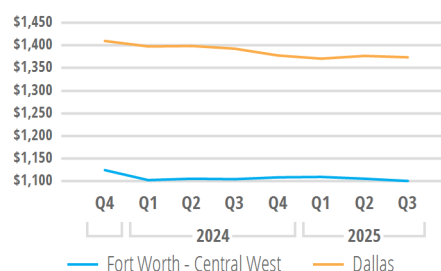


51st
Rank out of
136 Submarkets

-0.5%
Y-o-Y Change

Q3 2025

Average Rental Rate



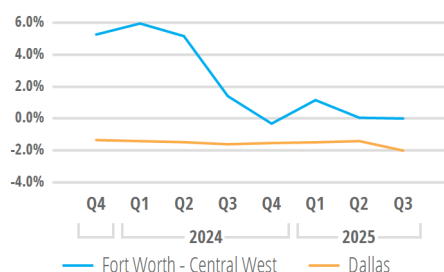
109th
Rank out of
136 Submarkets

\$1,101
Average Rental Rate

Q3 2025

TWO BEDROOM

Rental Rate Change
Year-over-Year

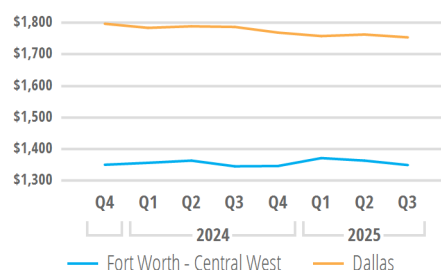


34th
Rank out of
136 Submarkets

0%
Y-o-Y Change

Q3 2025

Average Rental Rate



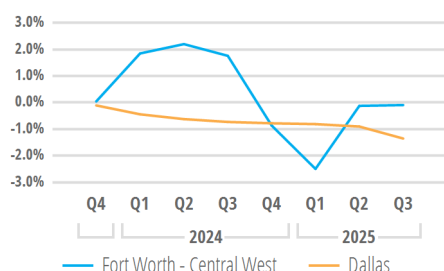
115th
Rank out of
136 Submarkets

\$1,350
Average Rental Rate

Q3 2025

THREE BEDROOM

Rental Rate Change
Year-over-Year

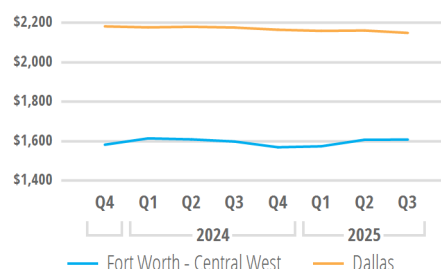


60th
Rank out of
135 Submarkets

-0.1%
Y-o-Y Change

Q3 2025

Average Rental Rate



110th
Rank out of
135 Submarkets

\$1,610
Average Rental Rate

Q3 2025

DEVELOPMENT ACTIVITY

AUGUST 2025

Overall Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	N/A	N/A	N/A
2025	N/A	N/A	N/A
2026	11th/63	15.02%	397

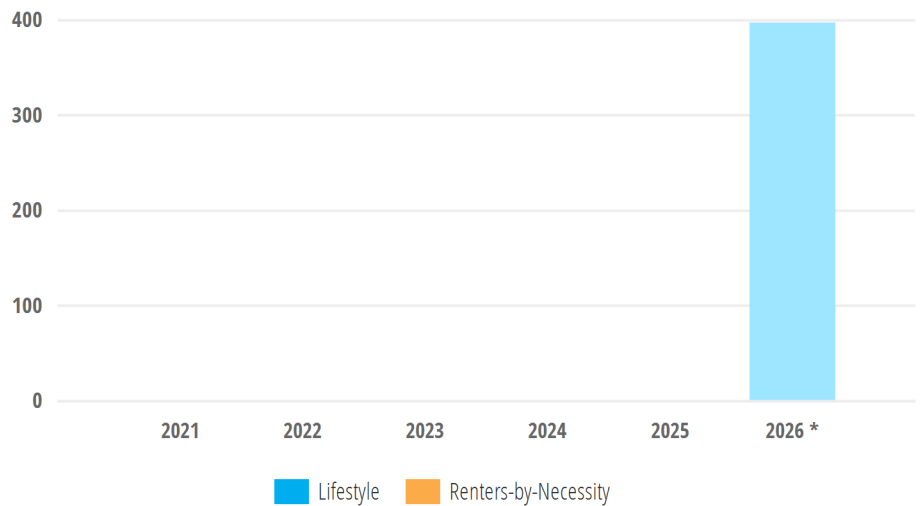
Lifestyle Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	N/A	N/A	N/A
2025	N/A	N/A	N/A
2026	4th/57	48.41%	397

* among submarkets with completions in this period

Unit Completions

Lifestyle vs Renters-by-Neccesity



* Projected year-end completions

UNDER CONSTRUCTION PROPERTIES

Property	Address	# Units	Developer	Construction Start	Completion Date	Rent-Up Start
Jefferson Ridglea Village	5837 Calmont Avenue, Fort Worth, TX 76107	397	JPI	03/2024	03/2026	04/2025

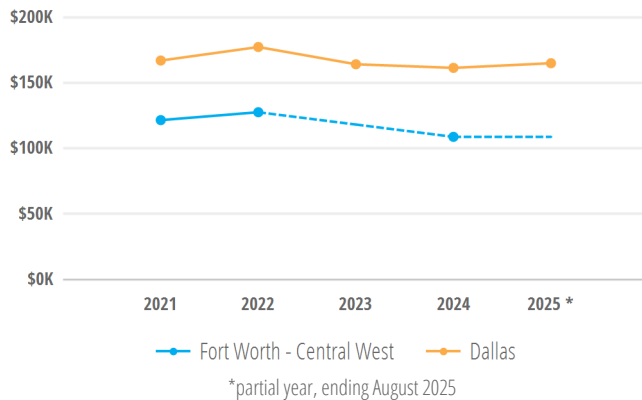
1
Property

397
Units

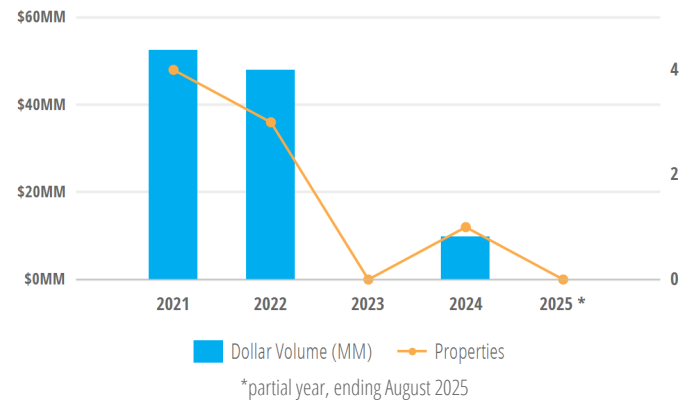
PLANNED PROPERTIES

Yardi® Matrix has no recorded planned properties in this Submarket

SALE PRICE (AVERAGE PER UNIT) - LAST 5 YEARS



SALES VOLUME - LAST 5 YEARS

104th Rank out of 132 Submarkets

\$119K Sale Price per Unit

50th Rank out of 132 Submarkets

1.6 Avg Properties Sold per Year

MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
Hulen Park Place 3602 Eldridge Street Fort Worth, TX 76107	100	1985	B-	C+	Joshi, Chittaranjan	Stewart, Alan C.	05/2022	\$16.35	\$194.53	\$163K		\$12.26
Foundry, The 4900 Bryant Irvin Road North Fort Worth, TX 76107	167	1971	B	B-	Pilot-Legacy	Curtis Capital Group	07/2021	\$20.12	\$149.10	\$120K		\$15.09
Sunset Heights 4727 Wellesley Avenue Fort Worth, TX 76107	90	1970	B-	C+	Orbit Investments	Keller, Dawn	03/2024	\$9.80	\$133.13	\$109K	2031	\$7.35
Sunset Heights 4727 Wellesley Avenue Fort Worth, TX 76107	90	1970	B-	C+	Keller, Dawn	Canterbury, Daniel	12/2021	\$11.82	\$160.62	\$131K	2025	\$8.87
Sunset Heights 4727 Wellesley Avenue Fort Worth, TX 76107	90	1970	B-	C+	Canterbury, Daniel	Darwin German Real Estate Investments	02/2020	\$8.66	\$117.64	\$96K	2022	\$6.50
Monterrey, The 7100 West Vickery Blvd Fort Worth, TX 76116	105	1969	C+	C+	Think Multifamily	JARS Partners	08/2022	\$14.91	\$166.02	\$142K		\$11.18
Slate at Fort Worth 4720 Wellesley Avenue Fort Worth, TX 76107	121	1969	C+	C+	Helu Capital	GVA Real Estate Investments	09/2021	\$15.65	\$191.92	\$129K		\$11.74
Buena Vista 3101 Sappington Place Fort Worth, TX 76116	170	1973	B-	C	Harris Investment Group	Mishra, Chander	01/2022	\$16.63	\$143.79	\$98K		\$12.47
Ridglea Square 6020 Malvey Avenue Fort Worth, TX 76116	54	1960	C	C+	Worth Commercial Real Estate	Impact Prosperity	07/2021	\$4.96	\$112.35	\$92K	2027	\$5.82

FORT WORTH - CROCKETT ROW

DALLAS MULTIFAMILY
AUGUST 2025

Fort Worth - Crockett Row submarket metrics and benchmarks: rent, inventory, new supply and sales.

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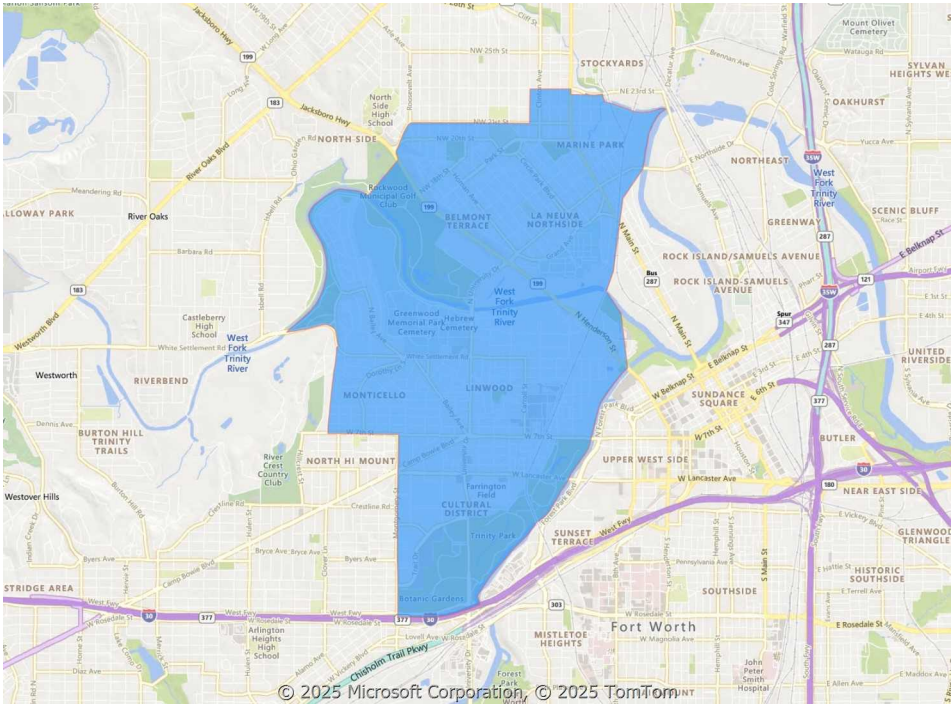
Transaction Activity 5

CONTACT US

Get in touch with our team for inquiries and feedback

Ron Brock
Industry Principal, Matrix
(480) 318 0345

Doug Ressler
Manager of Business Intelligence
(480) 695 3365



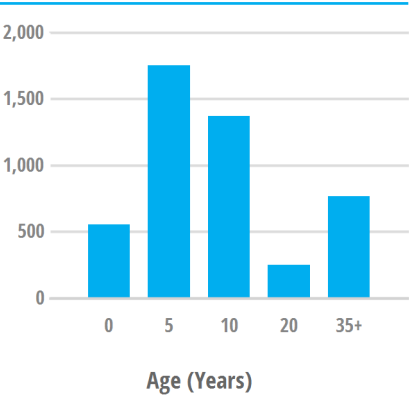
18 Properties

4,694 Units

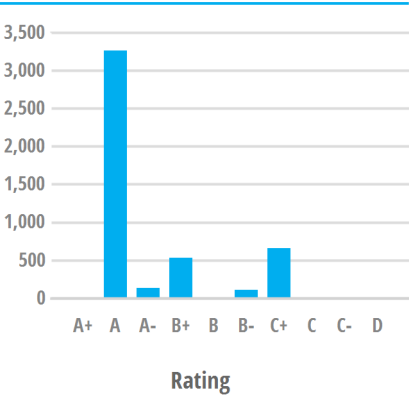
B+ Average Location Rating

A- Average Improvements Rating

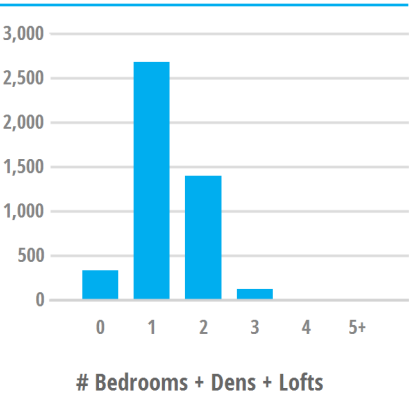
PROPERTY AGE BY UNITS



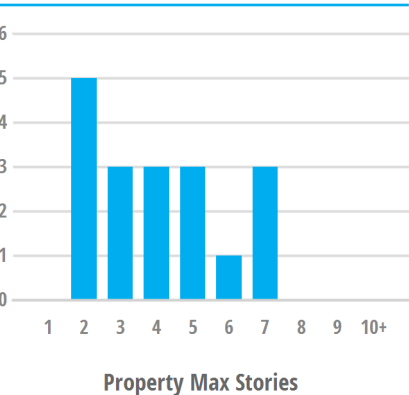
IMPROVEMENTS RATING BY UNITS



EFFECTIVE BEDROOMS BY UNITS



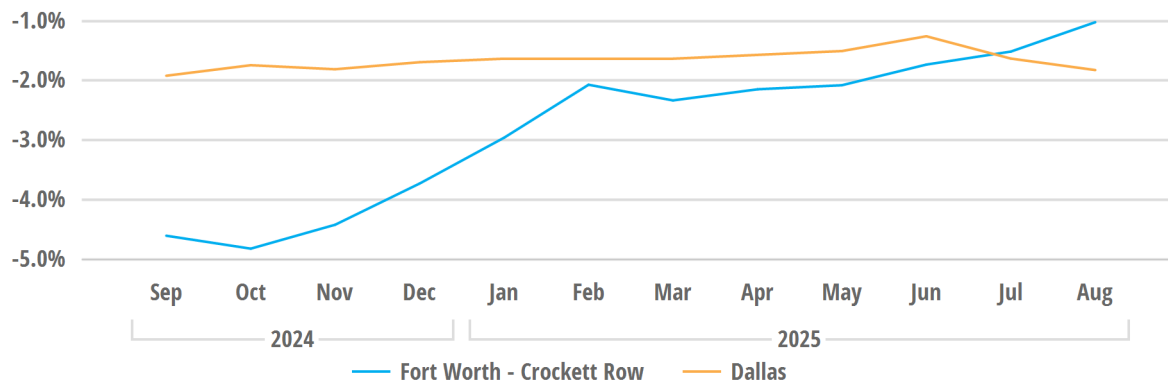
BUILDING STORIES BY PROPERTIES



SUBMARKET FUNDAMENTALS

AUGUST 2025

RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET



60th

Rank out of
134 Submarkets

-1.0%

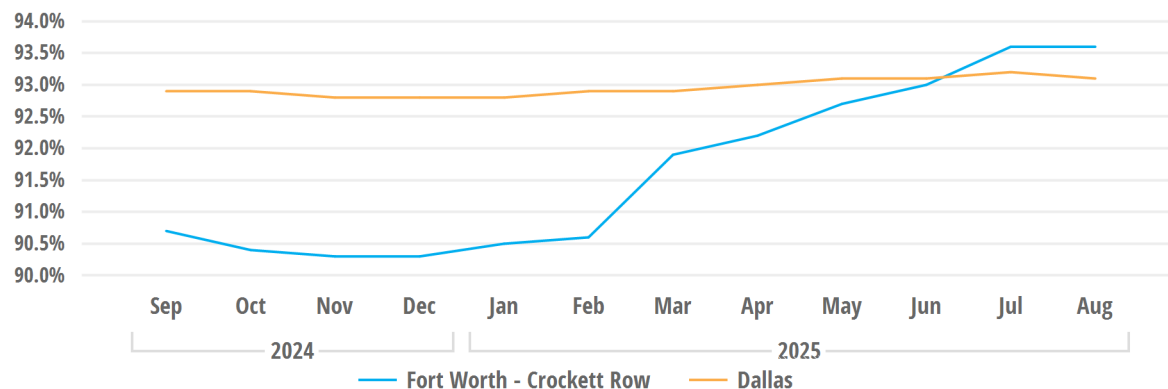
Y-o-Y Change

\$1,747

Average Rental Rate

August 2025

OCCUPANCY RATE VS MARKET



56th

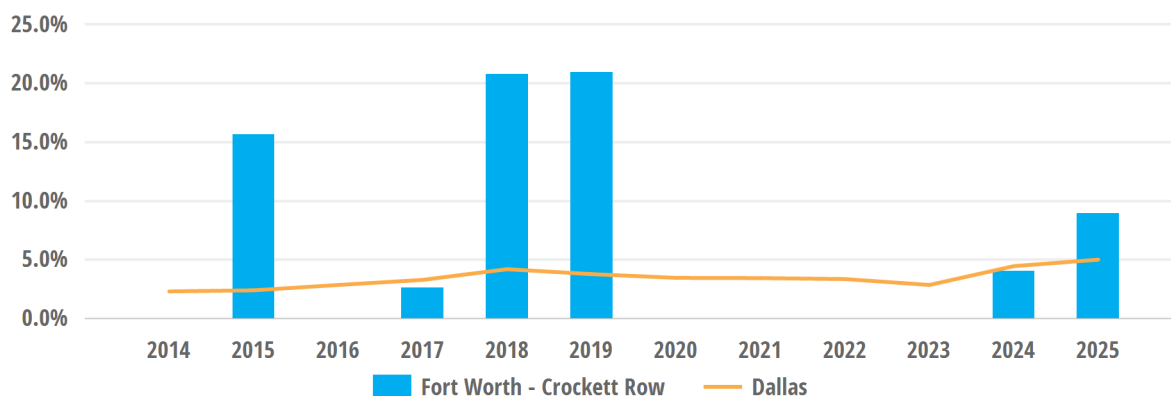
Rank out of
136 Submarkets

93.6%

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY



38th

Rank out of
137 Submarkets

8.9%

Growth in 2025 -
Projected Year End

385

Units built in 2025 -
Projected Year End

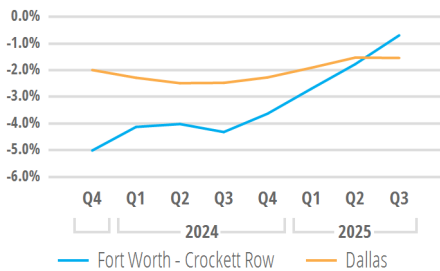
QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

			2023	2024				2025		
Unit Type	# Units	SqFt/Unit	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	3,297	707	-5.0%	-4.1%	-4.0%	-4.3%	-3.6%	-2.7%	-1.8%	-0.7%
Two Bedrooms	1,651	1,053	-1.6%	-3.3%	-3.9%	-4.6%	-5.7%	-2.1%	-1.9%	-1.3%
Three Bedrooms	157	1,272	1.8%	-3.7%	-4.5%	-5.1%	-6.0%	-5.8%	-2.0%	0.5%
Other	563	615	5.3%	6.9%	3.6%	-0.1%	-2.1%	-0.3%	-2.2%	-1.1%
Overall	5,668	912	-3.7%	-3.9%	-3.9%	-4.1%	-4.3%	-2.5%	-2.0%	-1.3%

*partial quarter average

ONE BEDROOM

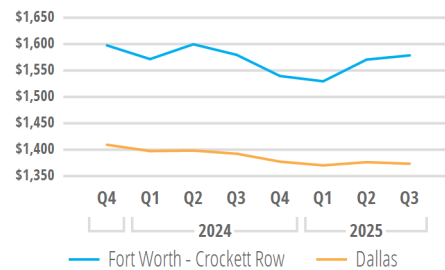
Rental Rate Change
Year-over-Year



56th
Rank out of
136 Submarkets

-0.7%
Y-o-Y Change
Q3 2025

Average Rental Rate

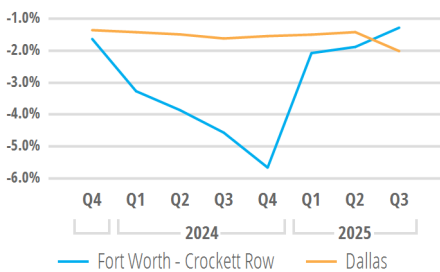


10th
Rank out of
136 Submarkets

\$1,579
Average Rental Rate
Q3 2025

TWO BEDROOM

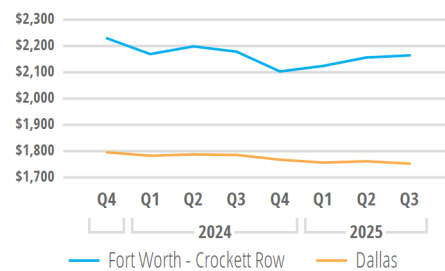
Rental Rate Change
Year-over-Year



64th
Rank out of
136 Submarkets

-1.3%
Y-o-Y Change
Q3 2025

Average Rental Rate

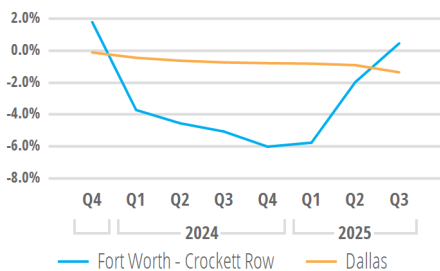


13th
Rank out of
136 Submarkets

\$2,166
Average Rental Rate
Q3 2025

THREE BEDROOM

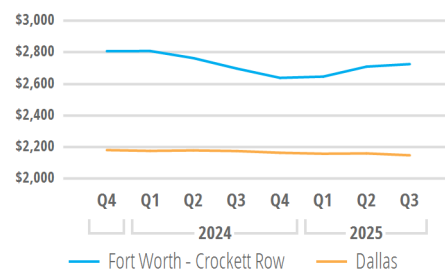
Rental Rate Change
Year-over-Year



47th
Rank out of
135 Submarkets

0.5%
Y-o-Y Change
Q3 2025

Average Rental Rate



15th
Rank out of
135 Submarkets

\$2,727
Average Rental Rate
Q3 2025

Overall Inventory Growth

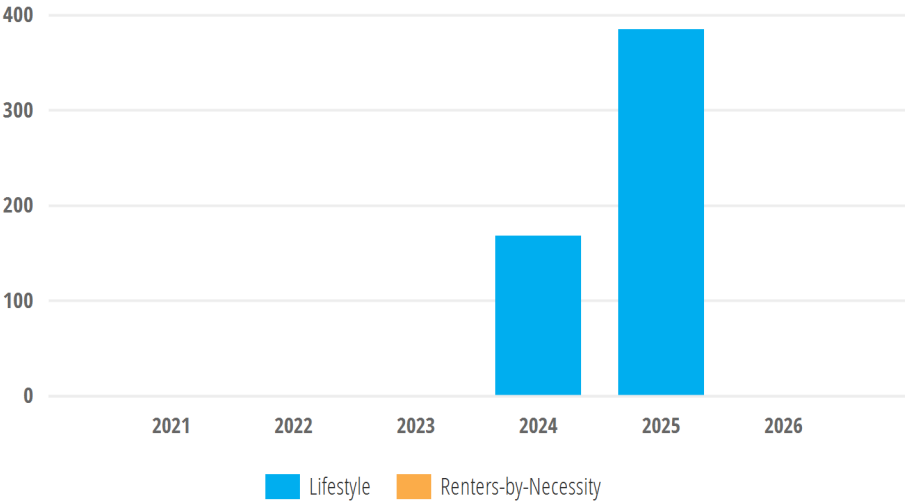
	Ranked *	Growth	# Units
Last 5 Years	74th/123	13.35%	553
2025	37th/85	8.93%	385
2026	N/A	N/A	N/A

Lifestyle Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	71st/106	16.39%	553
2025	38th/70	10.87%	385
2026	N/A	N/A	N/A

* among submarkets with completions in this period

Unit Completions
Lifestyle vs Renters-by-Neccessity



UNDER CONSTRUCTION PROPERTIES

Yardi® Matrix has no recorded under construction properties in this Submarket

PLANNED PROPERTIES

Property	Address	# Units	Developer	Submitted Date
Van Zandt, The	2816 West 7th Street, Fort Worth, TX 76107	226	Goldenrod Companies	01/2022
Carter House	601 Harrold Street, Fort Worth, TX 76107	331	Lang Partners	03/2023

2
Properties

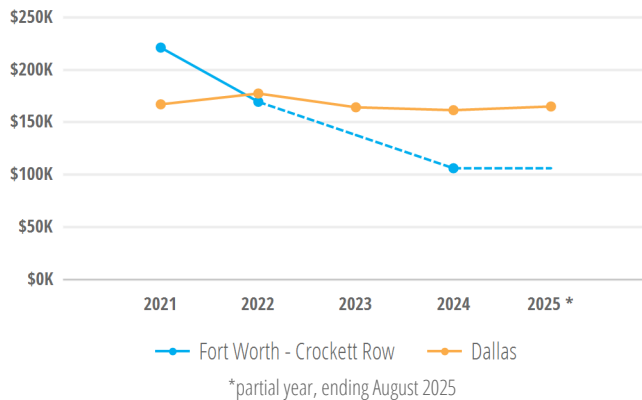
557
Units

PROSPECTIVE PROPERTIES |

4 Properties

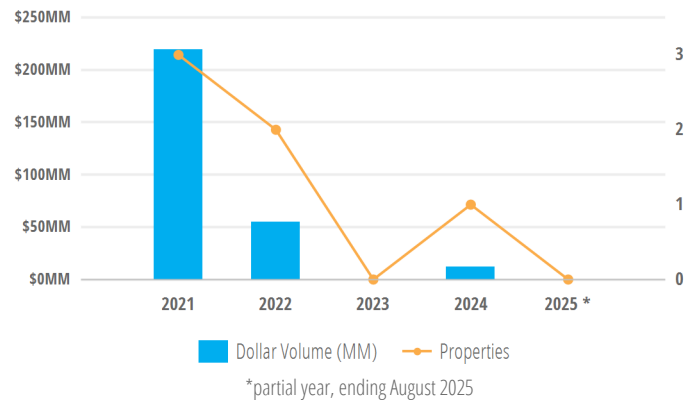
530 Units

SALE PRICE (AVERAGE PER UNIT) - LAST 5 YEARS

64th Rank out of 132 Submarkets

\$166K Sale Price per Unit

SALES VOLUME - LAST 5 YEARS

67th Rank out of 132 Submarkets

1.2 Avg Properties Sold per Year

MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
Monticello 154 North Bailey Avenue Fort Worth, TX 76107	116	1970	C+	B	Price Realty	Magma Equities	05/2024	\$12.31	\$110.00	\$106K	2029	\$9.24
Park 7 201 Wimberly Street Fort Worth, TX 76107	73	2017	A-	B	MBP Capital	Fort Capital	07/2021	\$14.03	\$219.80	\$192K		\$10.52
Aviator West 7th 2726 Mercedes Avenue Fort Worth, TX 76107	374	2015	A	B	Mox	Greystar	02/2019	\$70.40	\$242.46	\$188K	2029	\$46.73
Monticello Crossroads 180 St. Donovan Street Fort Worth, TX 76107	106	1958	B-	B	Nitya Capital	Lighthouse Group, The	03/2022	\$20.09	\$238.26	\$190K		\$15.07
Bexley at Left Bank 411 Harrold Street Fort Worth, TX 76107	337	2019	A	B	Weinstein Properties	Endeavor Real Estate Group	12/2020	\$80.57	\$286.28	\$239K	2033	\$56.40
Revl Crockett Row 3001 Crockett Street Fort Worth, TX 76107	380	2019	A	A-	Barvin Group	Greystar	12/2021	\$101.50	\$302.04	\$267K	2024	\$76.13
Monticello 154 North Bailey Avenue Fort Worth, TX 76107	116	1970	C+	B	Magma Equities	Cypress Real Estate Advisors	05/2019	\$16.27	\$145.30	\$140K		\$12.20
Marq on West 7th, The 701 Arch Adams Lane Fort Worth, TX 76107	217	2013	B+	A-	CWS Capital Partners	JaGee Properties	08/2022	\$34.67	\$197.01	\$160K	2029	\$26.00
Lofts at West 7th, The 929 Norwood Street Fort Worth, TX 76107	537	2009	A	A-	Knightvest Capital	Cypress Equities	04/2021	\$103.53	\$219.63	\$193K		\$77.65

FORT WORTH - LAKE WORTH

DALLAS MULTIFAMILY
AUGUST 2025

Fort Worth - Lake Worth submarket
metrics and benchmarks: rent,
inventory, new supply and sales.

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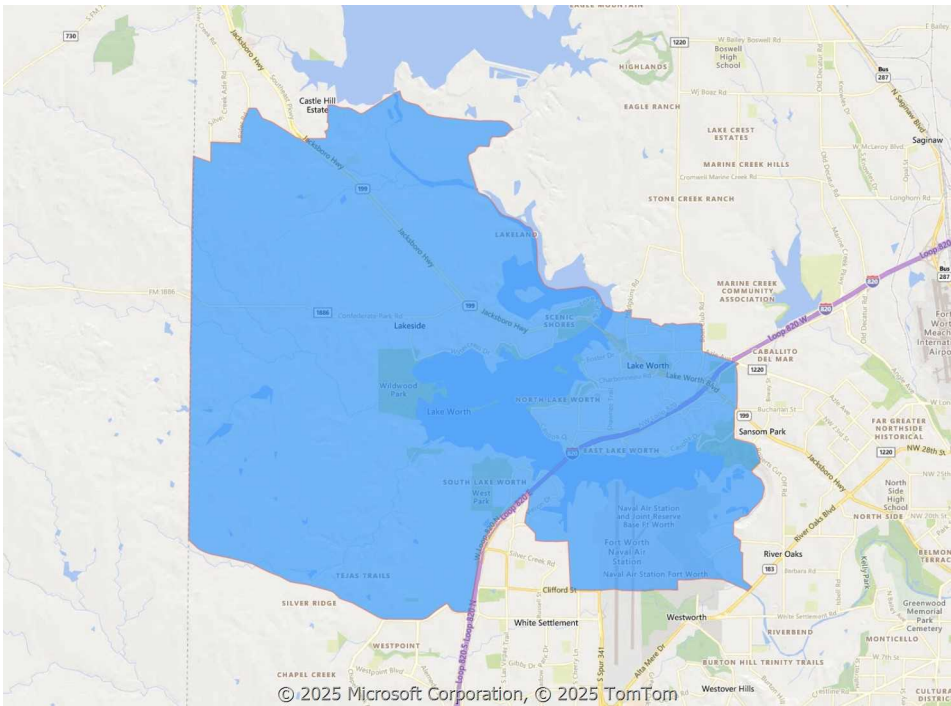
Overview 1

Submarket Fundamentals 2

Rental Activity by Unit Type 3

Development Activity 4

Transaction Activity 5



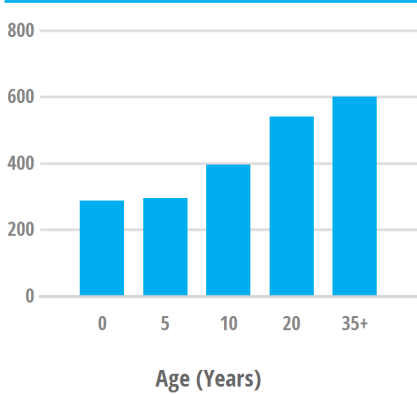
8 Properties

2,121 Units

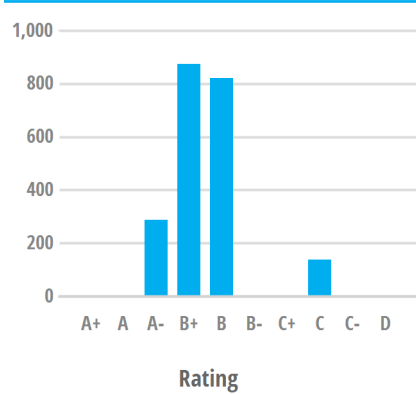
B Average Location Rating

B+ Average Improvements Rating

PROPERTY AGE BY UNITS



IMPROVEMENTS RATING BY UNITS



CONTACT US

Get in touch with our team for inquiries
and feedback

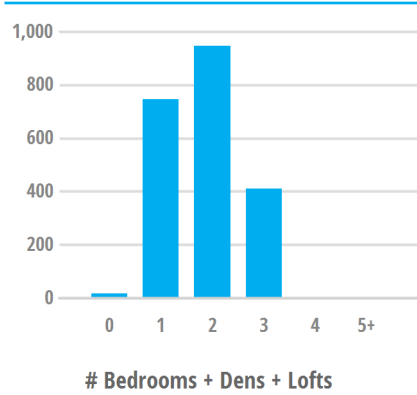
Ron Brock

Industry Principal, Matrix
(480) 318 0345

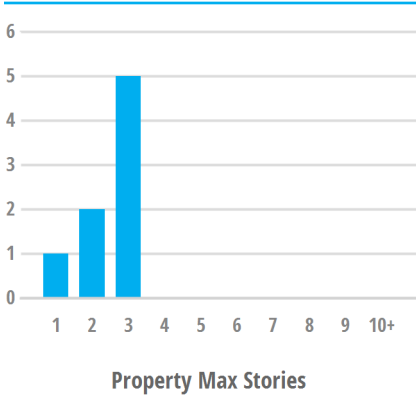
Doug Ressler

Manager of Business Intelligence
(480) 695 3365

EFFECTIVE BEDROOMS BY UNITS



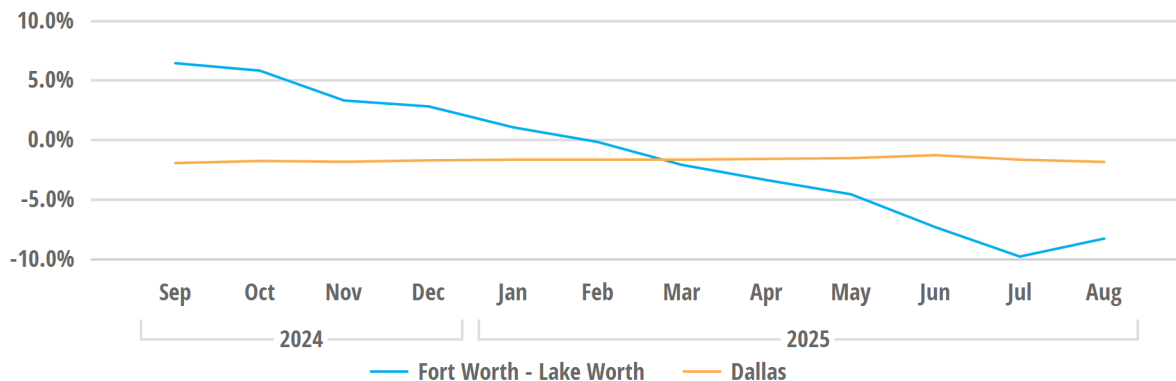
BUILDING STORIES BY PROPERTIES



SUBMARKET FUNDAMENTALS

AUGUST 2025

RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET



133rd

Rank out of
134 Submarkets

-8.3%

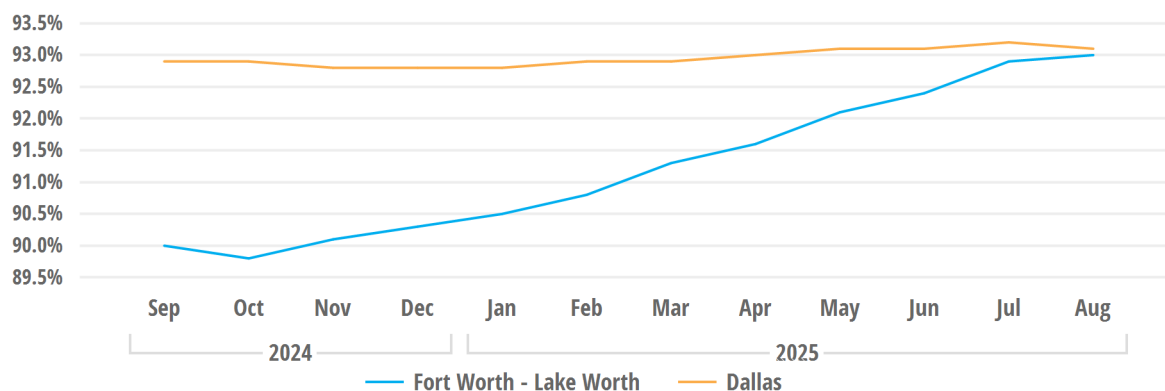
Y-o-Y Change

\$1,334

Average Rental Rate

August 2025

OCCUPANCY RATE VS MARKET



80th

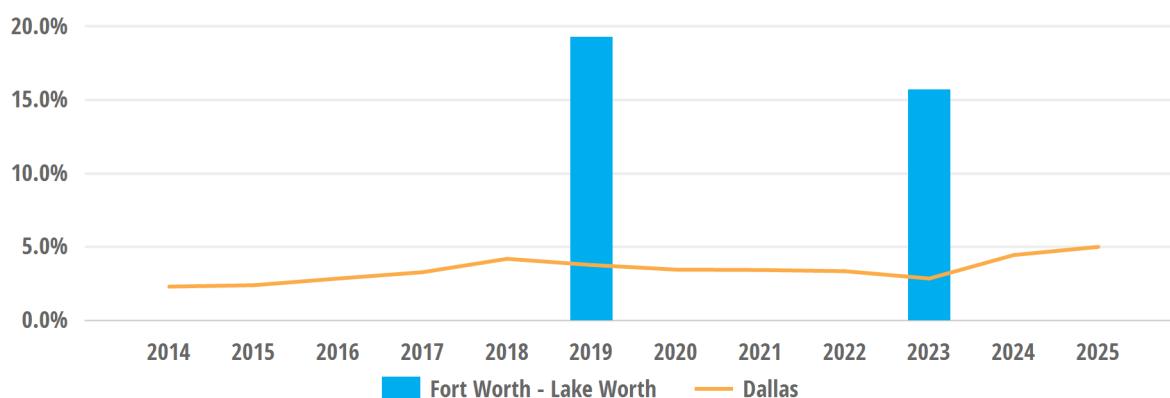
Rank out of
136 Submarkets

93%

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY



N/A

Rank out of
137 Submarkets

0.0%

Growth in 2025 -
Projected Year End

N/A

Units built in 2025 -
Projected Year End

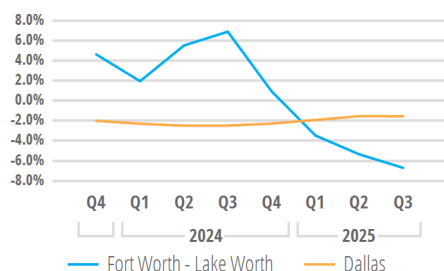
QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

			2023	2024				2025		
Unit Type	# Units	SqFt/Unit	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	831	723	4.6%	2.0%	5.5%	6.9%	1.0%	-3.5%	-5.3%	-6.7%
Two Bedrooms	1,047	1,061	-0.1%	-1.2%	4.2%	6.6%	4.1%	1.2%	-3.7%	-8.6%
Three Bedrooms	426	1,258	-1.7%	0.7%	13.0%	15.7%	10.6%	1.8%	-8.0%	-15.5%
Other	117	250	-5.4%	1.9%	12.0%	11.1%	9.9%	4.8%	-12.9%	-14.9%
Overall	2,421	823	1.3%	0.3%	6.1%	8.1%	4.0%	-0.4%	-5.1%	-9.0%

*partial quarter average

ONE BEDROOM

Rental Rate Change
Year-over-Year

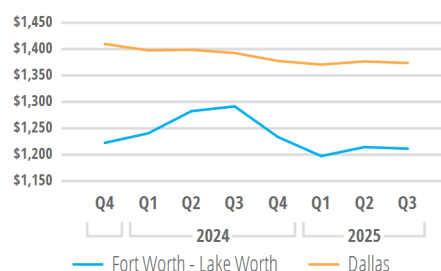


133rd
Rank out of
136 Submarkets

-6.7%
Y-o-Y Change

Q3 2025

Average Rental Rate



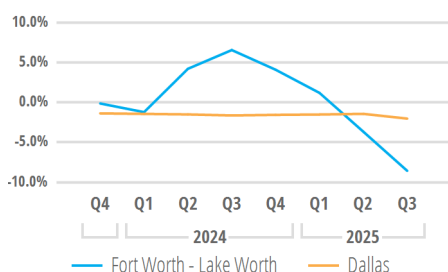
84th
Rank out of
136 Submarkets

\$1,212
Average Rental Rate

Q3 2025

TWO BEDROOM

Rental Rate Change
Year-over-Year

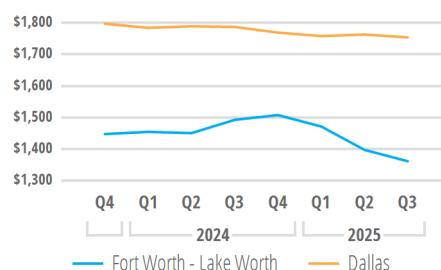


135th
Rank out of
136 Submarkets

-8.6%
Y-o-Y Change

Q3 2025

Average Rental Rate



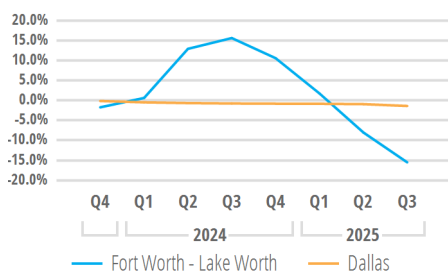
112th
Rank out of
136 Submarkets

\$1,362
Average Rental Rate

Q3 2025

THREE BEDROOM

Rental Rate Change
Year-over-Year

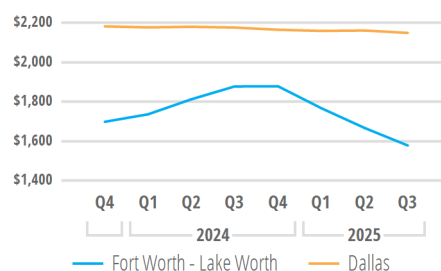


134th
Rank out of
135 Submarkets

-15.5%
Y-o-Y Change

Q3 2025

Average Rental Rate



114th
Rank out of
135 Submarkets

\$1,579
Average Rental Rate

Q3 2025

Overall Inventory Growth

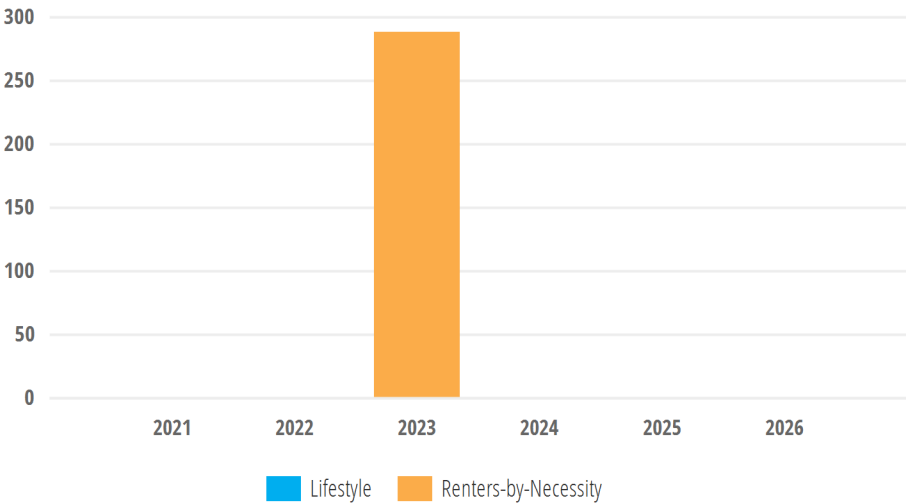
	Ranked *	Growth	# Units
Last 5 Years	67th/123	15.71%	288
2025	N/A	N/A	N/A
2026	N/A	N/A	N/A

* among submarkets with completions in this period

Lifestyle Inventory Growth

No Lifestyle property completions recorded for this Submarket

Unit Completions
Lifestyle vs Renters-by-Neccesity



UNDER CONSTRUCTION PROPERTIES

Yardi® Matrix has no recorded under construction properties in this Submarket

PLANNED PROPERTIES

Yardi® Matrix has no recorded planned properties in this Submarket

Yardi® Matrix has no sales recorded in this submarket for the last 5 years

MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
Ascent at Lake Worth, The 6303 Shady Oaks Manor Drive Fort Worth, TX 76135	265	1970	B	B-	Presidium Group	Stern, Daniel	09/2016	\$20.47	\$82.61	\$77K	2026	\$15.35
Ascent at Lake Worth, The 6303 Shady Oaks Manor Drive Fort Worth, TX 76135	265	1970	B	B-	Stern, Daniel	N/A	09/2006	\$14.65	\$59.12	\$55K		
Summit on the Lake 6555 Shady Oaks Manor Drive Fort Worth, TX 76135	198	1985	B+	B-	Monarch Investment and Management Group	Beachwold Residential	08/2015	\$13.07	\$87.30	\$66K		\$9.80
Oxford at Lake Worth 1501 Westpark View Drive Fort Worth, TX 76108	396	2005	B+	B+	Oxford Enterprises	Stone, Tommy F.	03/2011	\$12.01	\$31.08	\$30K		\$12.01
Ascent at Lake Worth, The 6303 Shady Oaks Manor Drive Fort Worth, TX 76135	265	1970	B	B-	Pauls Corporation, The	Presidium Group	10/2019	\$30.58	\$123.40	\$115K	2029	\$19.87
Lakeview 6501 Shady Oaks Manor Drive Fort Worth, TX 76135	260	1995	B	B-	Monticello Asset Management	CED Capital Holdings	08/2008	\$7.36	\$30.97	\$28K		\$5.52

FORT WORTH - NORTHEAST

DALLAS MULTIFAMILY
AUGUST 2025

Fort Worth - Northeast submarket
metrics and benchmarks: rent,
inventory, new supply and sales.

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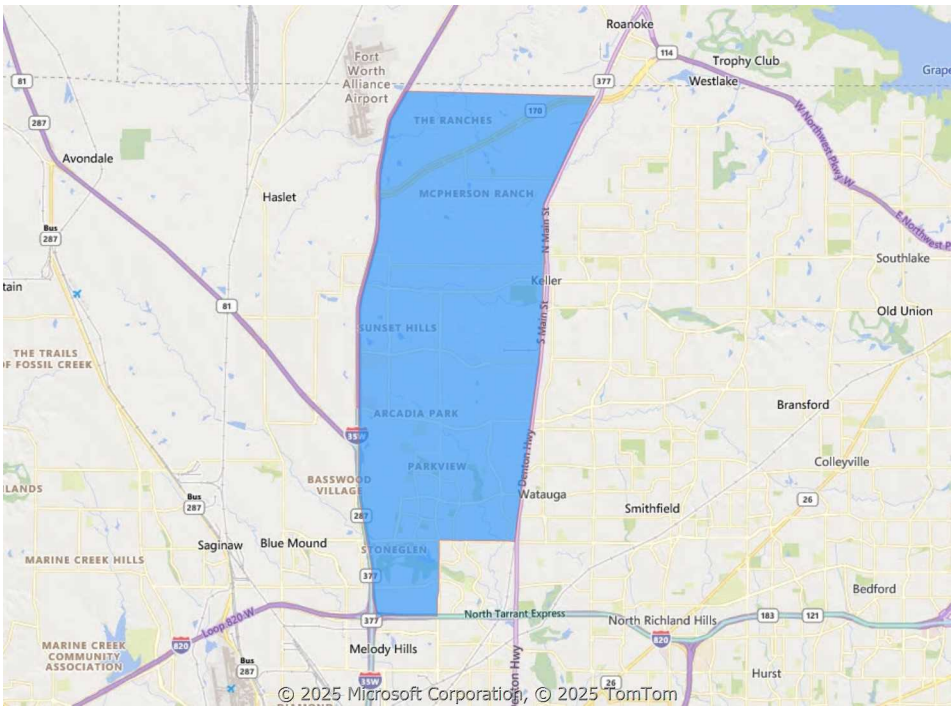
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Development Activity 4

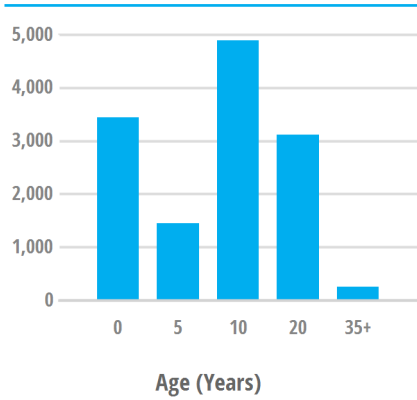
Transaction Activity 5



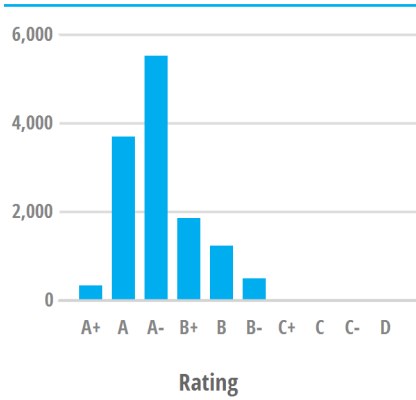
45 Properties
13,140 Units

B+ Average Location Rating
A- Average Improvements Rating

PROPERTY AGE BY UNITS



IMPROVEMENTS RATING BY UNITS



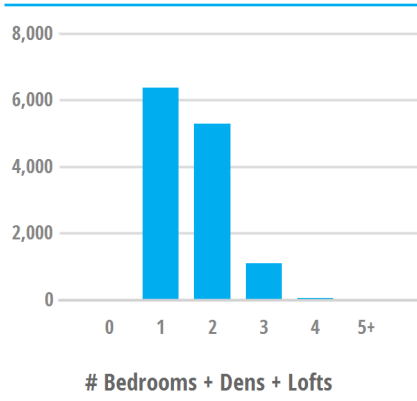
CONTACT US

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and feedback

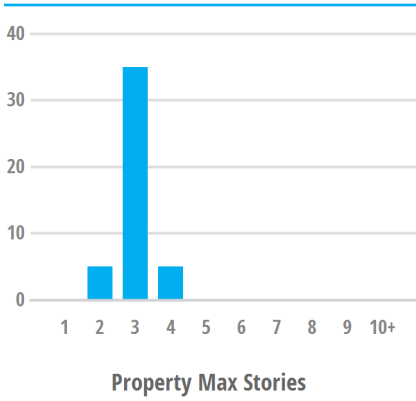
Ron Brock
Industry Principal, Matrix
(480) 318 0345

Doug Ressler
Manager of Business Intelligence
(480) 695 3365

EFFECTIVE BEDROOMS BY UNITS



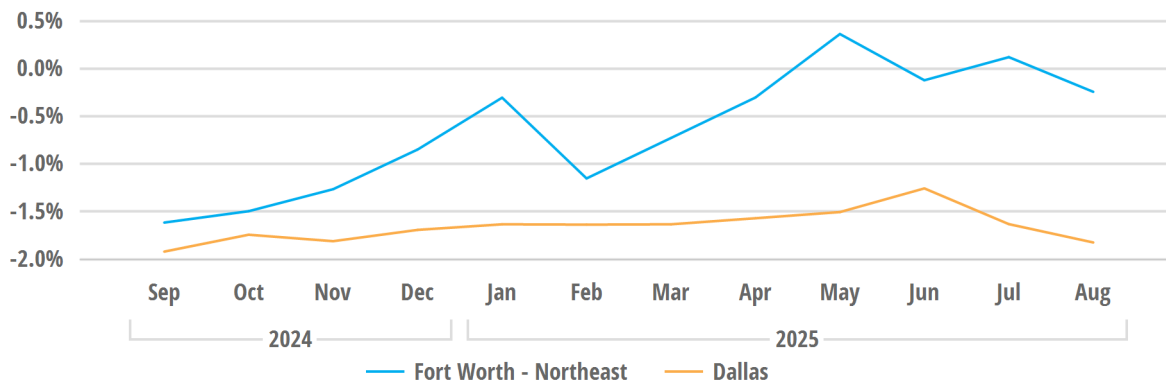
BUILDING STORIES BY PROPERTIES



SUBMARKET FUNDAMENTALS

AUGUST 2025

RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET



39th

Rank out of
134 Submarkets

-0.2%

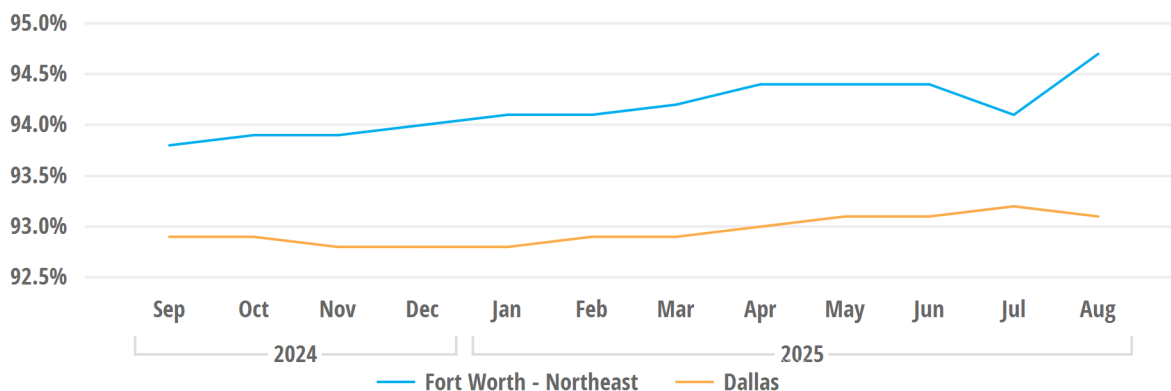
Y-o-Y Change

\$1,644

Average Rental Rate

August 2025

OCCUPANCY RATE VS MARKET



21st

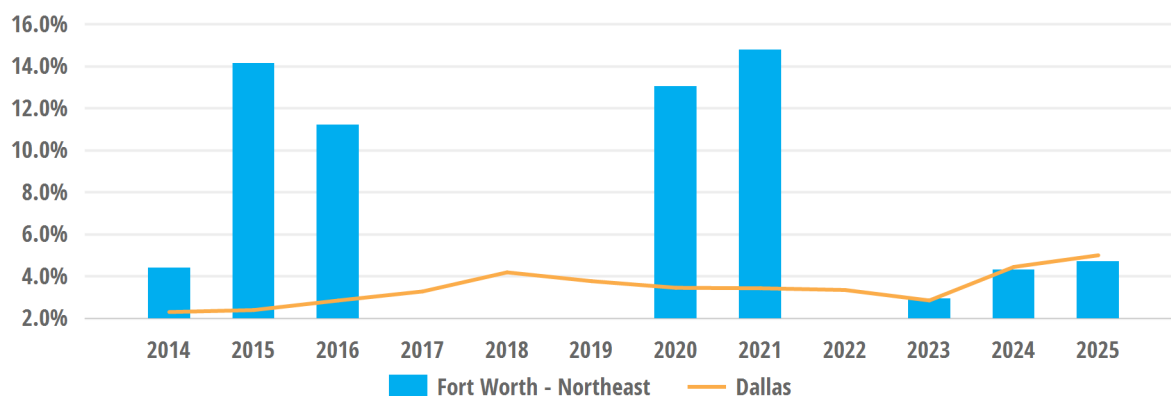
Rank out of
136 Submarkets

94.7%

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY



59th

Rank out of
137 Submarkets

4.7%

Growth in 2025 -
Projected Year End

602

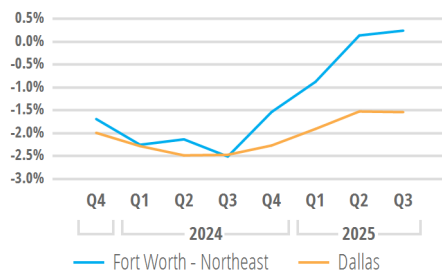
Units built in 2025 -
Projected Year End

QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

			2023	2024				2025		
Unit Type	# Units	SqFt/Unit	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	6,905	716	-1.7%	-2.3%	-2.1%	-2.5%	-1.5%	-0.9%	0.1%	0.2%
Two Bedrooms	5,774	1,054	-2.1%	-0.4%	0.1%	-1.0%	-1.7%	-1.3%	-0.3%	0.0%
Three Bedrooms	1,161	1,322	-3.7%	-2.7%	-0.6%	0.4%	1.9%	2.6%	1.1%	-1.0%
Other	290	447	8.2%	7.2%	2.0%	-1.8%	-4.0%	-2.7%	-2.1%	0.6%
Overall	14,130	885	-2.0%	-1.4%	-0.9%	-1.5%	-1.2%	-0.7%	0.0%	-0.1%

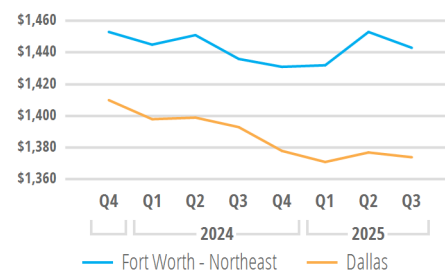
*partial quarter average

ONE BEDROOM

Rental Rate Change
Year-over-Year**36th**
Rank out of
136 Submarkets**0.2%**
Y-o-Y Change

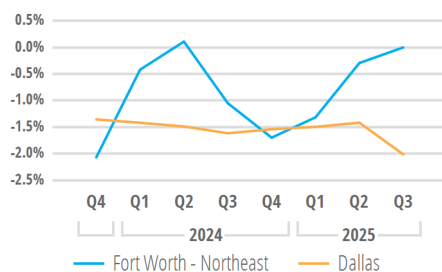
Q3 2025

Average Rental Rate

**35th**
Rank out of
136 Submarkets**\$1,443**
Average Rental Rate

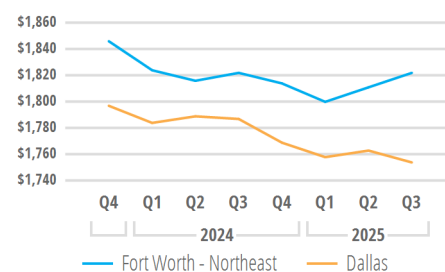
Q3 2025

TWO BEDROOM

Rental Rate Change
Year-over-Year**35th**
Rank out of
136 Submarkets**0%**
Y-o-Y Change

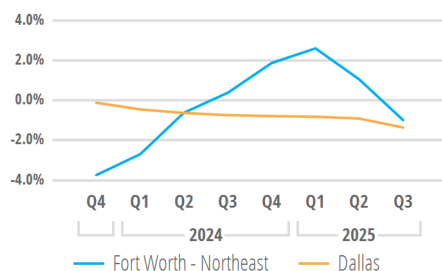
Q3 2025

Average Rental Rate

**41st**
Rank out of
136 Submarkets**\$1,823**
Average Rental Rate

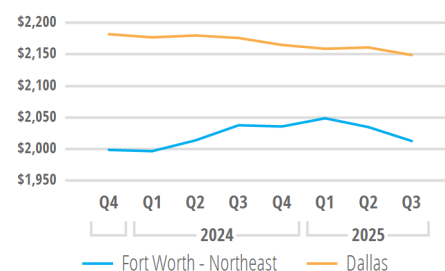
Q3 2025

THREE BEDROOM

Rental Rate Change
Year-over-Year**70th**
Rank out of
135 Submarkets**-1%**
Y-o-Y Change

Q3 2025

Average Rental Rate

**70th**
Rank out of
135 Submarkets**\$2,014**
Average Rental Rate

Q3 2025

Overall Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	50th/123	29.08%	3,020
2025	58th/85	4.70%	602
2026	48th/63	2.42%	325

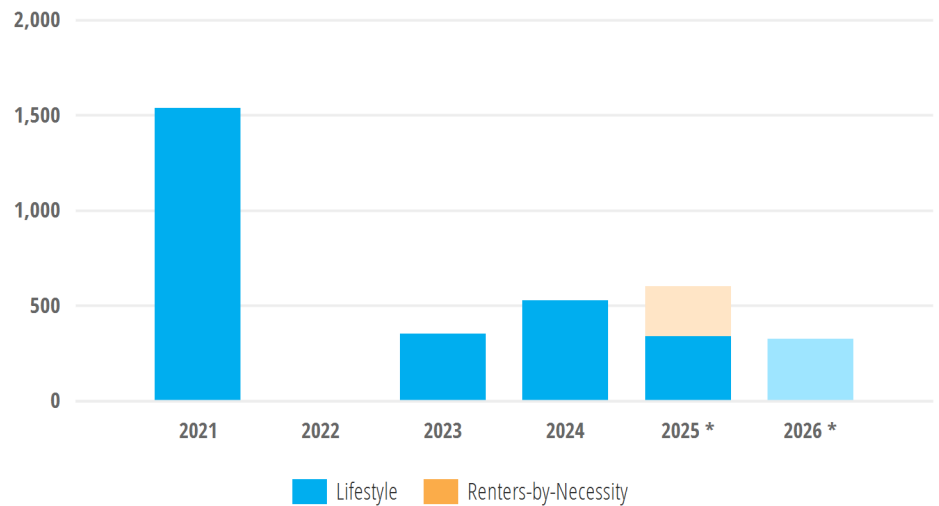
Lifestyle Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	52nd/106	33.27%	2,756
2025	63rd/70	3.16%	338
2026	44th/57	2.94%	325

* among submarkets with completions in this period

Unit Completions

Lifestyle vs Renters-by-Neccesity



* Projected year-end completions

UNDER CONSTRUCTION PROPERTIES

Property	Address	# Units	Developer	Construction Start	Completion Date	Rent-Up Start
Riverside Heights	8000 North Riverside Drive, Fort Worth, TX 76137	264	RISE Residential	11/2022	10/2025	10/2024
Village at Golden Triangle	3820 Golden Triangle Blvd, Fort Worth, TX 76244	325	Empire Group, The	07/2024	04/2026	06/2025

2
Properties

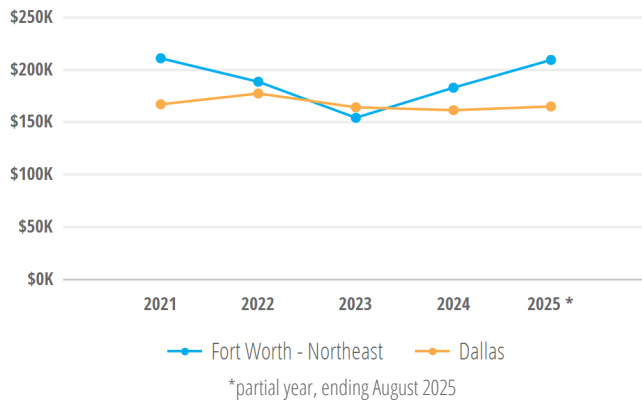
589
Units

264
Fully Affordable Units

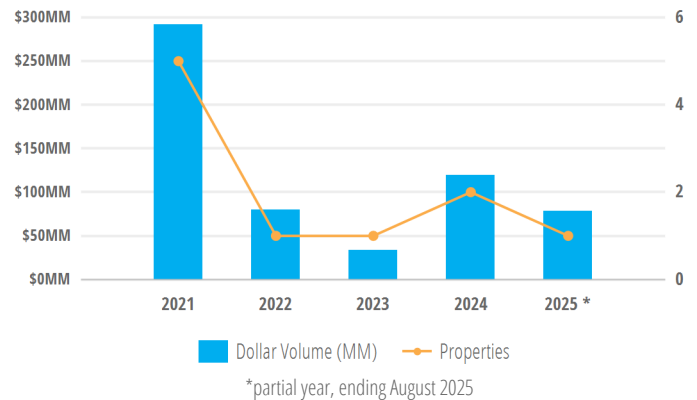
PLANNED PROPERTIES

Yardi® Matrix has no recorded planned properties in this Submarket

SALE PRICE (AVERAGE PER UNIT) - LAST 5 YEARS



SALES VOLUME - LAST 5 YEARS

35th Rank out of 132 Submarkets

\$189K Sale Price per Unit

32nd Rank out of 132 Submarkets

2.0 Avg Properties Sold per Year

MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
Creskide at North Beach 7000 North Beach Street Fort Worth, TX 76137	216	2001	A-	B+	MRT Realty Group	Cortland	07/2023	\$33.33	\$189.32	\$154K	2028	\$25.00
Elan Keller Ranch 5701 Bovine Drive Fort Worth, TX 76244	300	2021	A-	B+	Treeline Partners	Greystar	12/2021	\$65.87	\$241.91	\$220K		\$49.40
Northpoint Villas 8100 North Riverside Drive Fort Worth, TX 76137	276	2008	B+	B	Equity Partnership Holdings	Strategic Property Investment	10/2024	\$52.50	\$170.68	\$190K	2031	\$41.00
Garden Gate 6901 North Beach Street Fort Worth, TX 76137	240	1995	B-	B+	Related Companies	AOF/Pacific Affordable Housing	12/2021	\$30.39	\$156.34	\$127K	2032	\$18.50
Hadley Riverside, The 6032 Travertine Lane Fort Worth, TX 76137	374	2020	A	B+	RPM	Cortland	03/2025	\$78.33	\$206.47	\$209K		\$58.75
Carmel Creekside 3400 Western Center Blvd Fort Worth, TX 76137	424	1991	B	B+	Rockport Equity	Busboom Group	05/2022	\$80.00	\$220.52	\$189K		\$60.00
Sovereign, The 5301 North Tarrant Pkwy Fort Worth, TX 76244	322	2015	A-	B+	West Shore	Carter-Haston	10/2021	\$78.20	\$226.71	\$243K	2024	\$58.65
Bexley Arcadia 8032 Monterra Blvd Fort Worth, TX 76177	375	2021	A	B+	Weinstein Properties	Hillwood Communities	09/2024	\$66.64	\$191.96	\$178K	2034	\$49.98
Western Station Apartment Homes 6700 Sandshell Blvd Fort Worth, TX 76137	202	1997	B+	B+	LM Max Realty	Ashcroft Capital	12/2021	\$40.94	\$220.42	\$203K		\$30.71

FORT WORTH - NORTHWEST

DALLAS MULTIFAMILY
AUGUST 2025

Fort Worth - Northwest submarket
metrics and benchmarks: rent,
inventory, new supply and sales.

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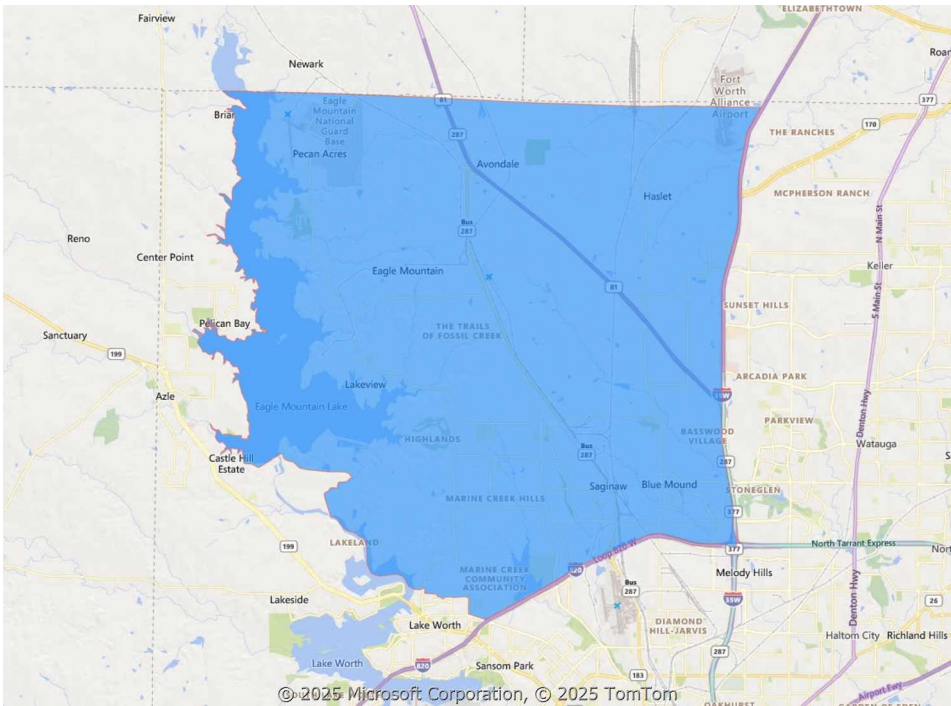
Overview 1

Submarket Fundamentals 2

Rental Activity by Unit Type 3

Development Activity 4

Transaction Activity 5



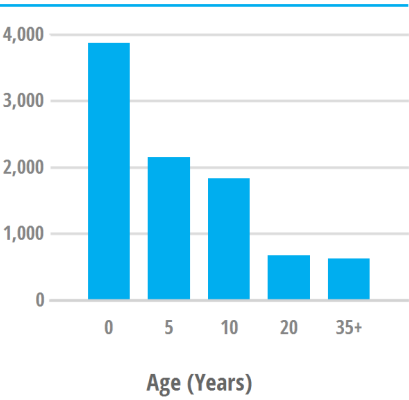
42 Properties

9,168 Units

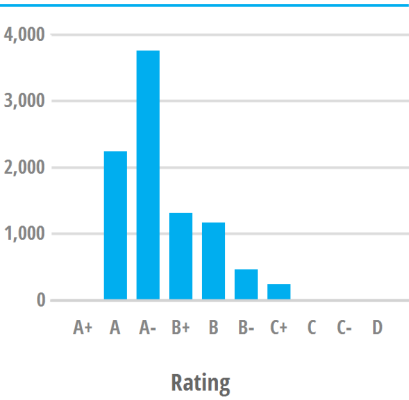
B+ Average Location Rating

A- Average Improvements Rating

PROPERTY AGE BY UNITS



IMPROVEMENTS RATING BY UNITS



CONTACT US

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and feedback

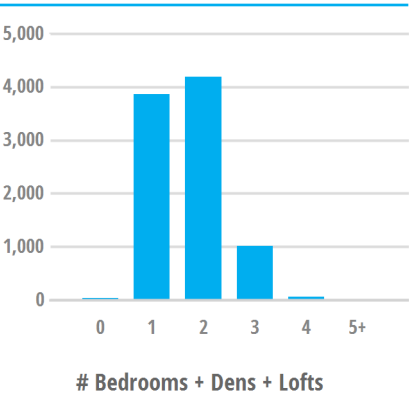
Ron Brock

Industry Principal, Matrix
(480) 318 0345

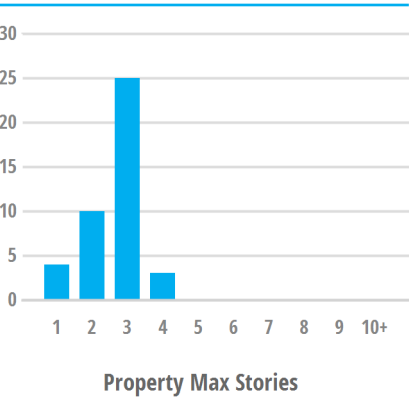
Doug Ressler

Manager of Business Intelligence
(480) 695 3365

EFFECTIVE BEDROOMS BY UNITS



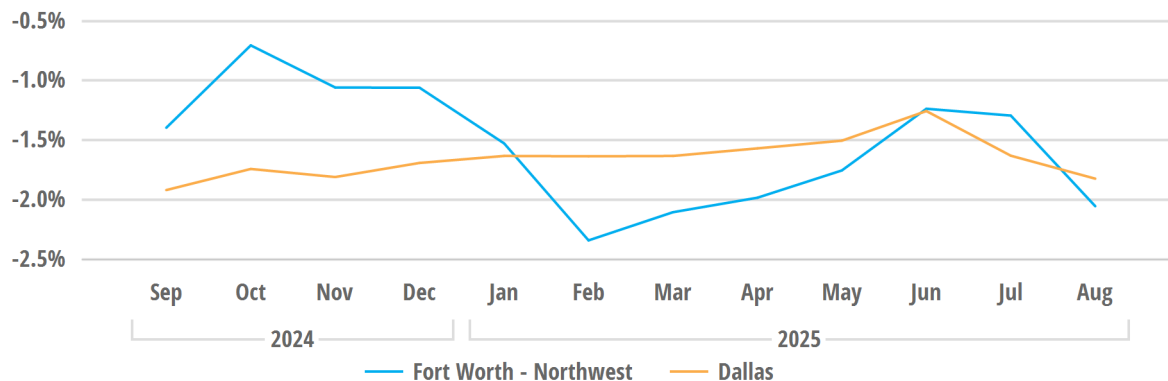
BUILDING STORIES BY PROPERTIES



SUBMARKET FUNDAMENTALS

AUGUST 2025

RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET



84th

Rank out of
134 Submarkets

-2.1%

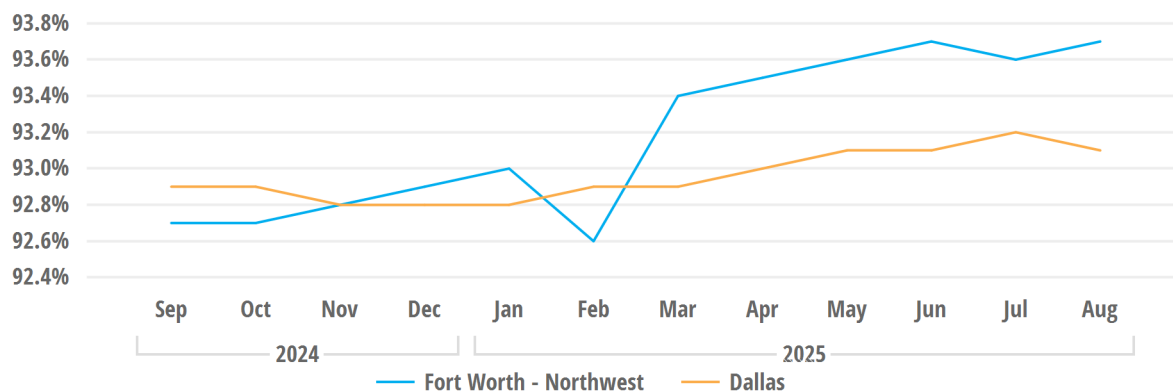
Y-o-Y Change

\$1,669

Average Rental Rate

August 2025

OCCUPANCY RATE VS MARKET



55th

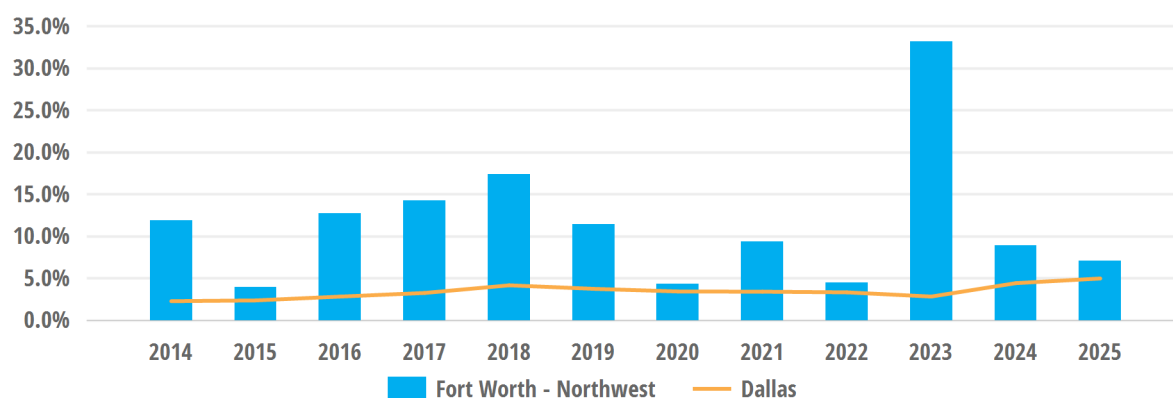
Rank out of
136 Submarkets

93.7%

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY



42nd

Rank out of
137 Submarkets

7.1%

Growth in 2025 -
Projected Year End

652

Units built in 2025 -
Projected Year End

QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

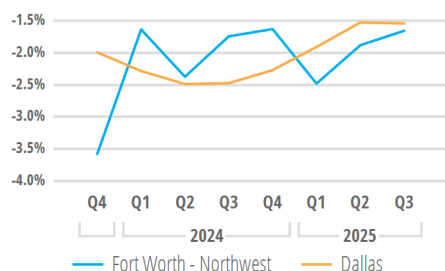
			2023	2024				2025		
Unit Type	# Units	SqFt/Unit	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	4,768	724	-3.6%	-1.6%	-2.4%	-1.7%	-1.6%	-2.5%	-1.9%	-1.7%
Two Bedrooms	5,020	1,061	-2.7%	-1.6%	-1.3%	-1.3%	-0.6%	-2.2%	-1.3%	-1.5%
Three Bedrooms	1,236	1,209	-0.5%	-1.0%	-0.3%	-1.1%	-0.6%	-0.1%	-2.5%	-2.3%
Other	98	942	-11.6%	-2.6%	0.3%	2.9%	6.2%	7.4%	-1.1%	-2.1%
Overall	11,122	984	-2.8%	-1.5%	-1.6%	-1.4%	-0.9%	-2.0%	-1.7%	-1.7%

*partial quarter average

ONE BEDROOM

Rental Rate Change

Year-over-Year



80th

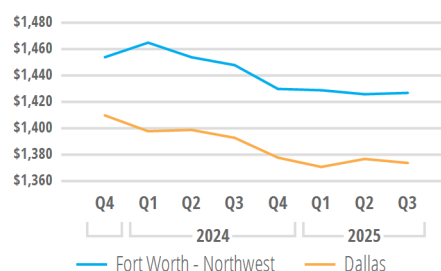
Rank out of 136 Submarkets

-1.7%

Y-o-Y Change

Q3 2025

Average Rental Rate



41st

Rank out of 136 Submarkets

\$1,427

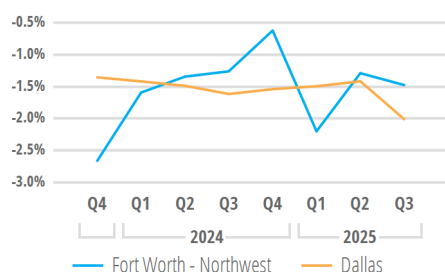
Average Rental Rate

Q3 2025

TWO BEDROOM

Rental Rate Change

Year-over-Year



71st

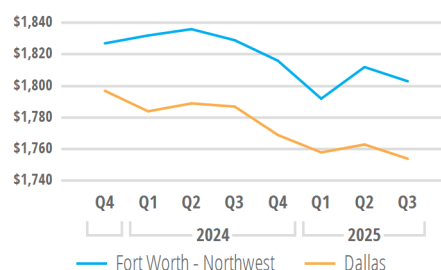
Rank out of 136 Submarkets

-1.5%

Y-o-Y Change

Q3 2025

Average Rental Rate



46th

Rank out of 136 Submarkets

\$1,804

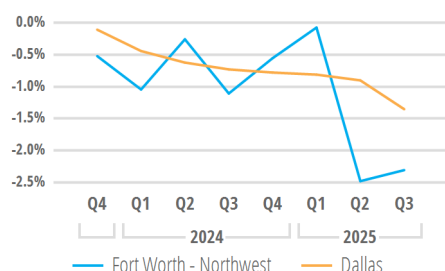
Average Rental Rate

Q3 2025

THREE BEDROOM

Rental Rate Change

Year-over-Year



93rd

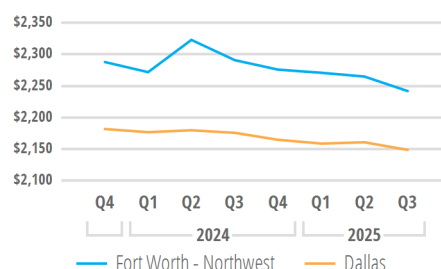
Rank out of 135 Submarkets

-2.3%

Y-o-Y Change

Q3 2025

Average Rental Rate



46th

Rank out of 135 Submarkets

\$2,242

Average Rental Rate

Q3 2025

DEVELOPMENT ACTIVITY

AUGUST 2025

Overall Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	13th/123	80.60%	4,455
2025	38th/85	8.88%	814
2026	10th/63	15.78%	1,575

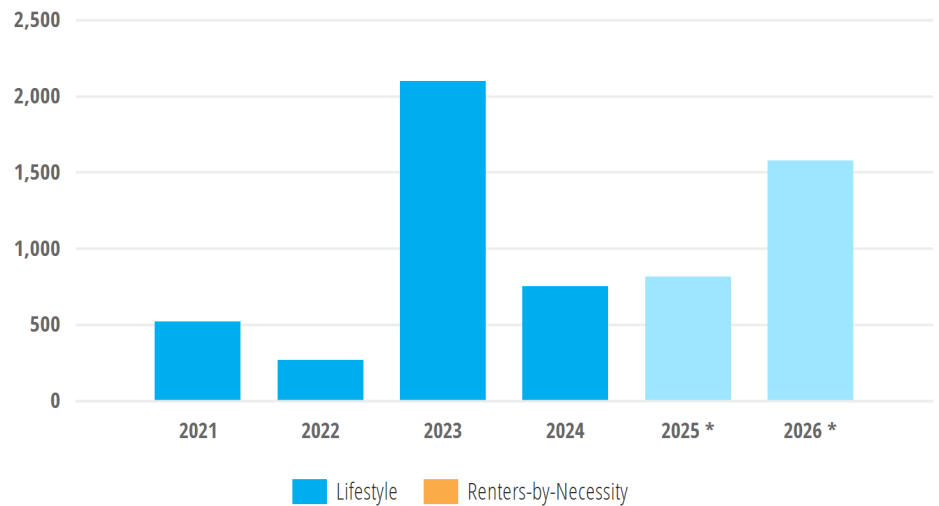
Lifestyle Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	10th/106	145.11%	4,455
2025	37th/70	12.13%	814
2026	13th/57	20.93%	1,575

* among submarkets with completions in this period

Unit Completions

Lifestyle vs Renters-by-Neccesity



* Projected year-end completions

UNDER CONSTRUCTION PROPERTIES

Property	Address	# Units	Developer	Construction Start	Completion Date	Rent-Up Start
Birchway Quarry Falls	4710 Old Decatur Road, Fort Worth, TX 76179	378	Bull Creek Capital	08/2024	05/2026	05/2025
Dream Marine Creek	5222 Shadydell Drive, Fort Worth, TX 76135	638	DLP Capital	02/2023	12/2026	07/2024
Resia North City	8801 North City Drive, Fort Worth, TX 76182	464	Resia	03/2025	01/2027	
Marlowe Wellington	12424 Brunal Drive, Fort Worth, TX 76052	594	Greystar	07/2024	05/2026	04/2025
+ 6 More Properties		1,255				

10
Properties

3,329
Units

PLANNED PROPERTIES

Property	Address	# Units	Developer	Submitted Date
Presidium Avenue & US - 81 Service Road	Presidium Avenue & US-81 Service Road, Fort Worth, TX 76131	302	Presidium Group	06/2025
Winsome Living at Beltmill	Beltmill Pkwy & Millstone Road, Saginaw, TX 76179	258	Bonner Carrington	02/2024
Landing at Creekside Phase II	7245 Misty Smt Drive, Fort Worth, TX 76179	108	Quarterra Multifamily	10/2024
Marlowe Wellington West	US Route 287 & Willow Springs Road, Fort Worth, TX 76131	120	Greystar	05/2023

4
Properties

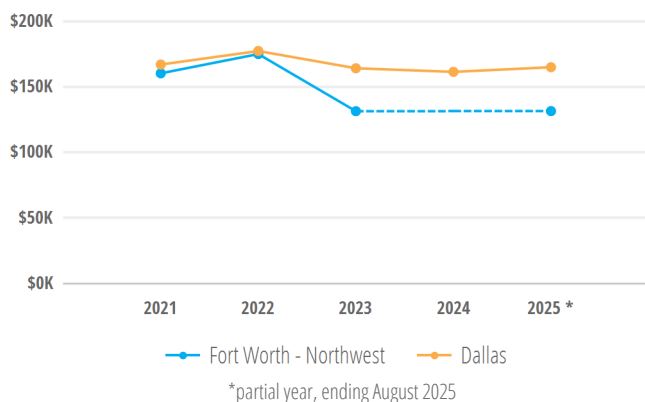
788
Units

PROSPECTIVE PROPERTIES

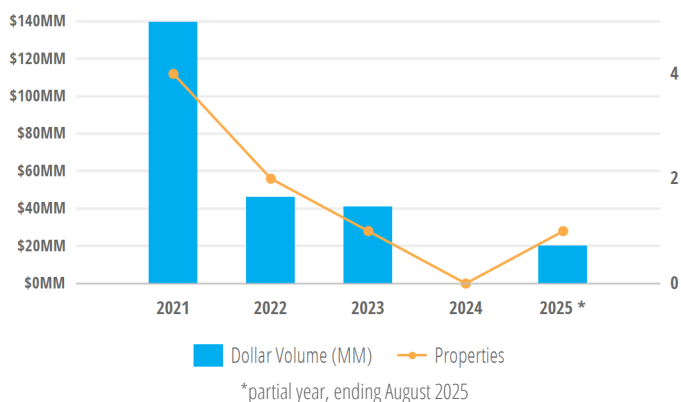
10 Properties

3,761 Units

SALE PRICE (AVERAGE PER UNIT) - LAST 5 YEARS



SALES VOLUME - LAST 5 YEARS

73rd Rank out of 132 Submarkets

\$150K Sale Price per Unit

48th Rank out of 132 Submarkets

1.6 Avg Properties Sold per Year

MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
Ashton Apartment Homes 681 North Saginaw Blvd Saginaw, TX 76179	152	1984	B-	B+	Gupta, Rajnish M.	Rockport Equity	01/2022	\$24.67	\$209.59	\$162K	2024	\$18.50
Alleia at Presidio 2028 Presidio Vista Drive Fort Worth, TX 76177	231	2020	A-	B	LivCor	Davis Development	07/2021	\$51.40	\$214.80	\$223K	2026	\$35.70
Horizon at Ridgeview 1000 East Harmon Road Fort Worth, TX 76131	112	2021	A-	B+	Starboard Realty Advisors	NexMetro Communities	11/2022	\$21.57	\$194.65	\$193K	2032	\$16.18
Landry at Cross Creek 6301 Old Denton Road Fort Worth, TX 76131	264	2019	A-	B	Sarofim Realty Advisors	Landmark Companies	08/2021	\$40.60	\$141.44	\$154K		\$30.45
Bell Presidio 2322 Presidio Vista Drive Fort Worth, TX 76177	312	2017	A	B	Bell Partners	Cortland	07/2023	\$41.04	\$131.72	\$132K	2033	\$30.78
Ruston, The 500 Ridgcrest Circle East Saginaw, TX 76179	136	1975	C+	B+	Jordan Multifamily	NorthMarq	09/2021	\$21.07	\$183.74	\$155K	2024	\$15.80
Ashton Apartment Homes 681 North Saginaw Blvd Saginaw, TX 76179	152	1984	B-	B+	M Group Capital	Gupta, Rajnish M.	03/2025	\$20.00	\$169.94	\$132K	2032	\$13.00
Longhorn Crossing 1101 Longhorn Road Fort Worth, TX 76179	240	2016	A-	B	Hendry, John W.	Mox	09/2021	\$26.67	\$99.11	\$111K		\$20.00
Eagle's Point 8301 Boat Club Road Fort Worth, TX 76179	240	1986	B	B+	Staples Investment Properties	Madera Companies	12/2020	\$32.40	\$178.55	\$135K	2031	\$22.68

FORT WORTH - RIVERBEND

DALLAS MULTIFAMILY
AUGUST 2025

Fort Worth - Riverbend submarket
metrics and benchmarks: rent,
inventory, new supply and sales.

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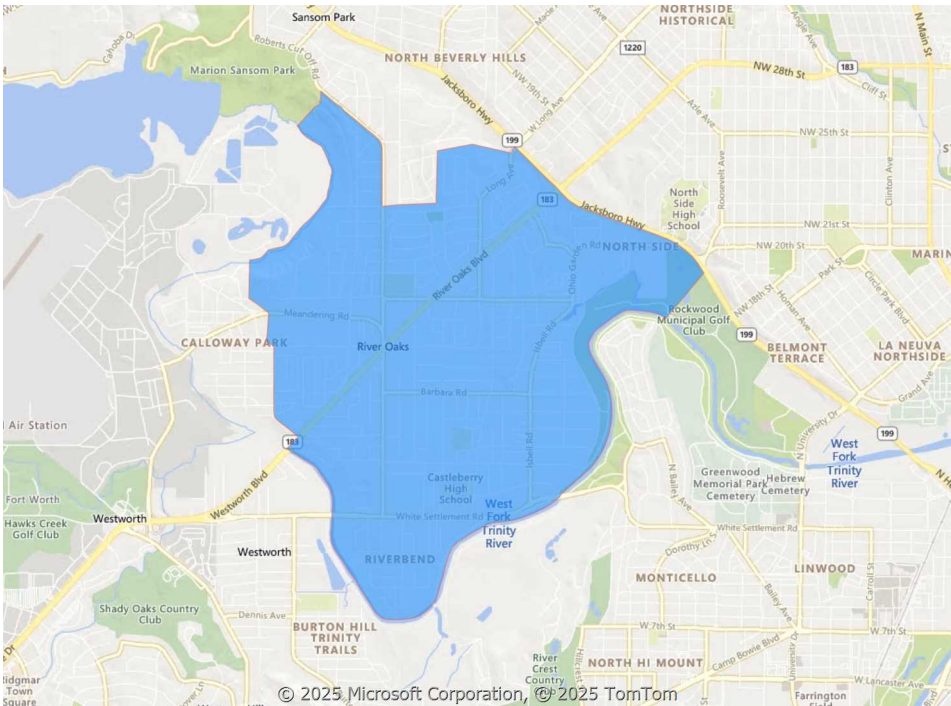
Overview 1

Submarket Fundamentals 2

Rental Activity by Unit Type 3

Development Activity 4

Transaction Activity 5



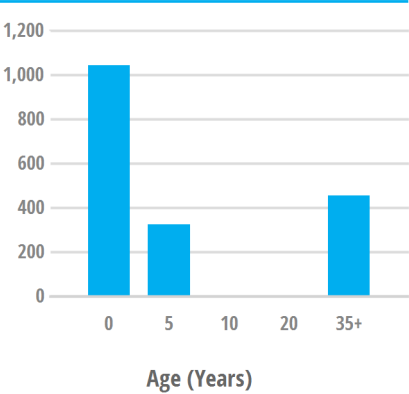
9 Properties

1,822 Units

B- Average Location Rating

B Average Improvements Rating

PROPERTY AGE BY UNITS



IMPROVEMENTS RATING BY UNITS



CONTACT US

Get in touch with our team for inquiries
and feedback

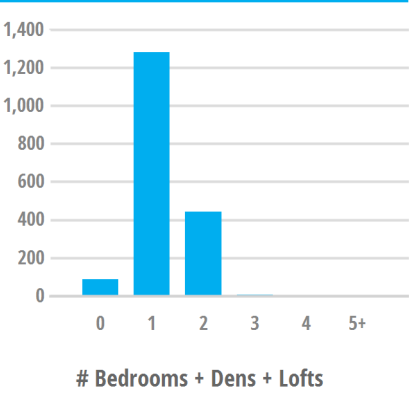
Ron Brock

Industry Principal, Matrix
(480) 318 0345

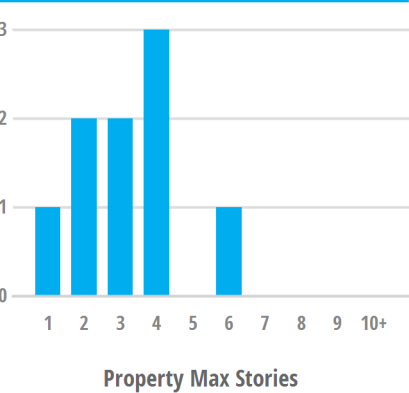
Doug Ressler

Manager of Business Intelligence
(480) 695 3365

EFFECTIVE BEDROOMS BY UNITS



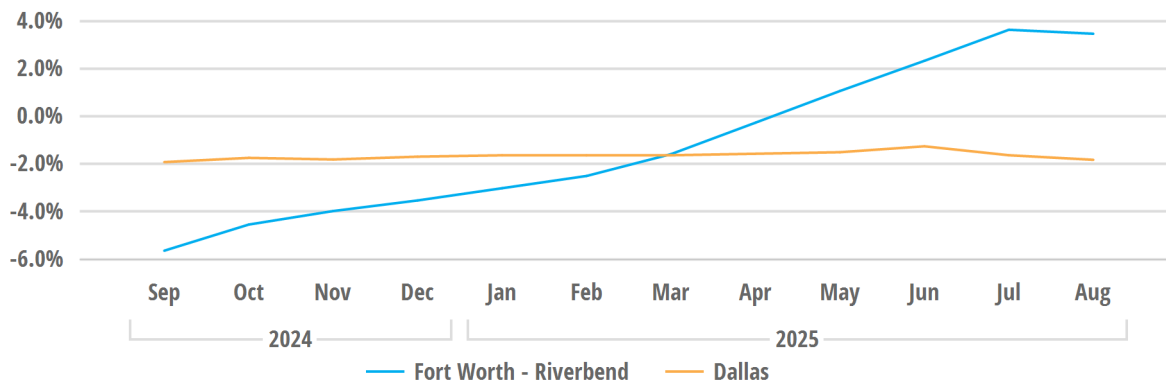
BUILDING STORIES BY PROPERTIES



SUBMARKET FUNDAMENTALS

AUGUST 2025

RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET



2nd

Rank out of
134 Submarkets

3.5%

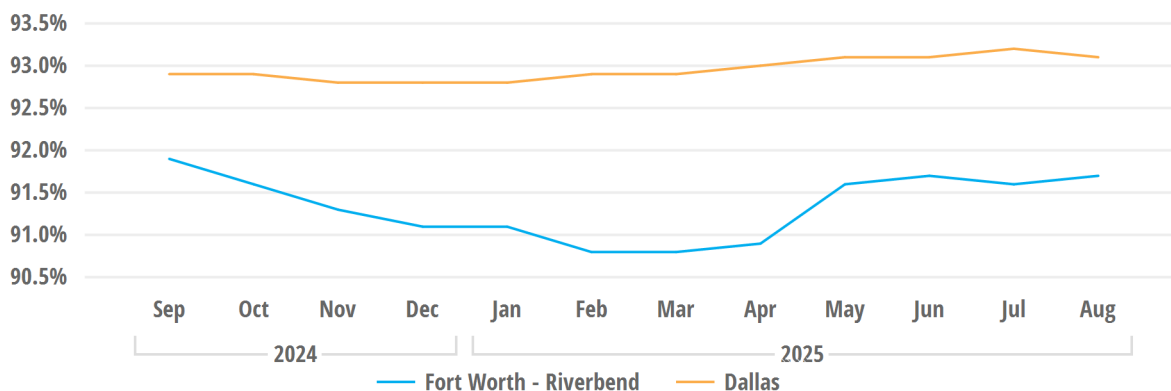
Y-o-Y Change

\$1,522

Average Rental Rate

August 2025

OCCUPANCY RATE VS MARKET



105th

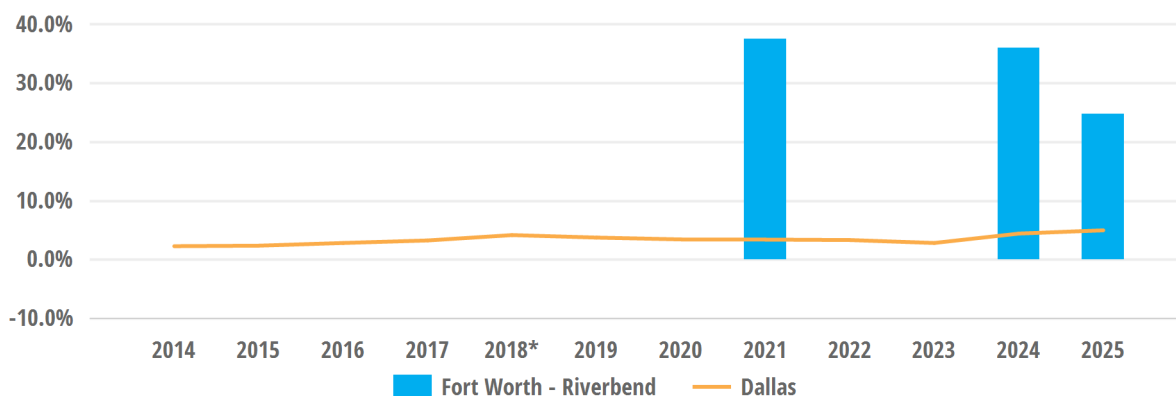
Rank out of
136 Submarkets

91.7%

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY



13th

Rank out of
137 Submarkets

24.8%

Growth in 2025 -
Projected Year End

362

Units built in 2025 -
Projected Year End

*Inventory growth not computed due to low initial inventory - See Page 4 for completion unit counts

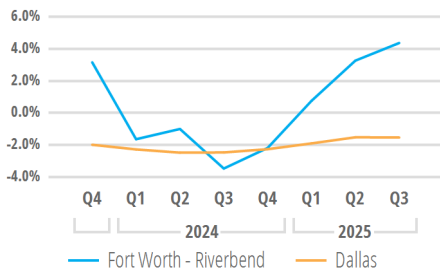
QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

			2023	2024				2025		
Unit Type	# Units	SqFt/Unit	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	1,282	732	3.2%	-1.6%	-1.0%	-3.5%	-2.2%	0.8%	3.3%	4.4%
Two Bedrooms	443	914	-0.5%	2.1%	-3.6%	-7.4%	-6.9%	-6.9%	-1.7%	2.9%
Three Bedrooms	8	1,751	-17.0%	-22.1%	-13.3%	-6.0%	-3.0%	3.1%	7.8%	7.3%
Other	89	521	-2.8%	8.5%	11.9%	-4.1%	-8.8%	-10.1%	-9.7%	-5.2%
Overall	1,822	980	1.5%	-0.1%	-1.5%	-4.8%	-4.0%	-2.4%	1.0%	3.6%

*partial quarter average

ONE BEDROOM

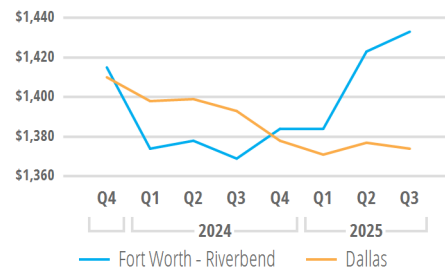
Rental Rate Change
Year-over-Year



7th
Rank out of
136 Submarkets

4.4%
Y-o-Y Change
Q3 2025

Average Rental Rate

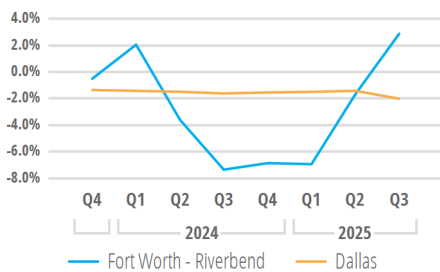


40th
Rank out of
136 Submarkets

\$1,434
Average Rental Rate
Q3 2025

TWO BEDROOM

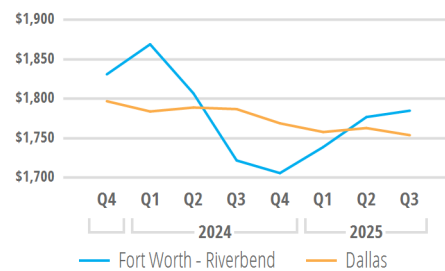
Rental Rate Change
Year-over-Year



5th
Rank out of
136 Submarkets

2.9%
Y-o-Y Change
Q3 2025

Average Rental Rate

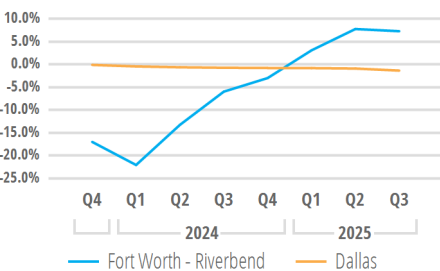


49th
Rank out of
136 Submarkets

\$1,785
Average Rental Rate
Q3 2025

THREE BEDROOM

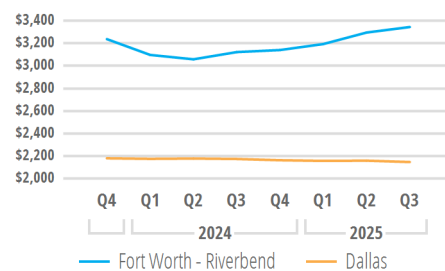
Rental Rate Change
Year-over-Year



5th
Rank out of
135 Submarkets

7.3%
Y-o-Y Change
Q3 2025

Average Rental Rate



8th
Rank out of
135 Submarkets

\$3,346
Average Rental Rate
Q3 2025

Overall Inventory Growth

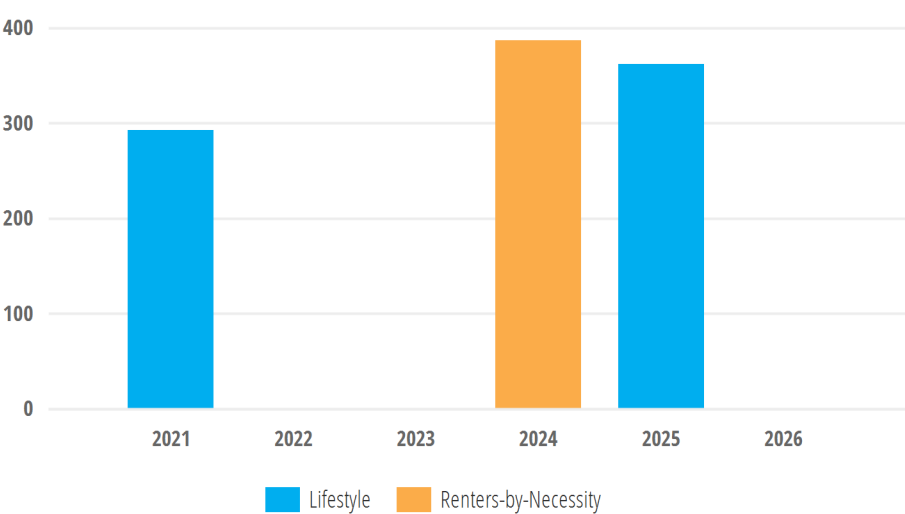
	Ranked *	Growth	# Units
Last 5 Years	4th/123	133.59%	1,042
2025	12th/85	24.79%	362
2026	N/A	N/A	N/A

Lifestyle Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	4th/106	201.54%	655
2025	4th/70	58.58%	362
2026	N/A	N/A	N/A

* among submarkets with completions in this period

Unit Completions
Lifestyle vs Renters-by-Neccesity



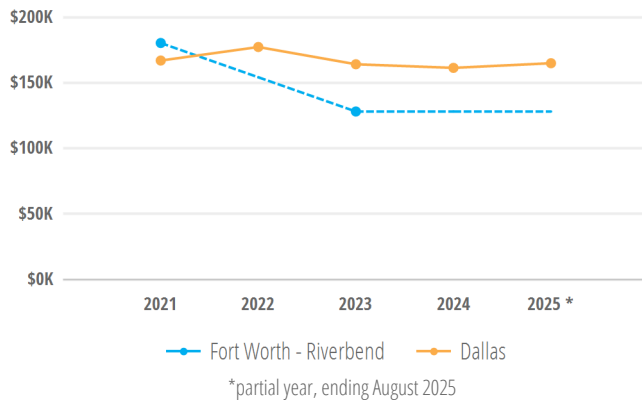
UNDER CONSTRUCTION PROPERTIES

Yardi® Matrix has no recorded under construction properties in this Submarket

PLANNED PROPERTIES

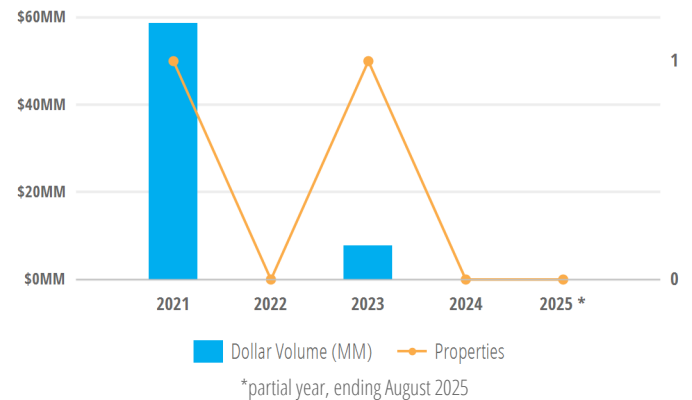
Yardi® Matrix has no recorded planned properties in this Submarket

SALE PRICE (AVERAGE PER UNIT) - LAST 5 YEARS

72nd Rank out of 132 Submarkets

\$154K Sale Price per Unit

SALES VOLUME - LAST 5 YEARS

112th Rank out of 132 Submarkets

0.4 Avg Properties Sold per Year

MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
Martha's Villa 5901 South Sam Calloway Road Fort Worth, TX 76114	177	1974	C-	B-	Goldman, Aurnyn B.	Valons Associates	10/2016	\$6.83	\$77.79	\$39K		\$5.12
Crest at River District 124 Roberts Cut Off Road Fort Worth, TX 76114	60	1984	C+	C+	Reyes, Carlos R.	Rowan Properties	01/2023	\$7.69	\$176.45	\$128K	2025	\$5.77
River Ranch 4600 Barbara Road River Oaks, TX 76114	80	1985	C	C+	Southwest Montana Properties	RTG Capital	10/2014	\$2.77	\$47.68	\$35K	2022	\$2.07
River Ranch 4600 Barbara Road River Oaks, TX 76114	80	1985	C	C+	Ambo Properties	Southwest Montana Properties	06/2018	\$5.75	\$99.14	\$72K	2038	\$4.27
River Ranch 4600 Barbara Road River Oaks, TX 76114	80	1985	C	C+	Lavalem Properties	Trimark Advisors	04/2008	\$1.50	\$25.92	\$19K		
Mercantile River District 4921 White Settlement Road Fort Worth, TX 76114	325	2018	A	C+	Electra America	Greystar	07/2021	\$58.67	\$204.55	\$181K		\$44.00
River Ranch 4600 Barbara Road River Oaks, TX 76114	80	1985	C	C+	RTG Capital	Lavalem Properties	09/2012	\$2.06	\$35.52	\$26K		

FORT WORTH - SOUTHEAST

DALLAS MULTIFAMILY
AUGUST 2025

Fort Worth - Southeast submarket
metrics and benchmarks: rent,
inventory, new supply and sales.

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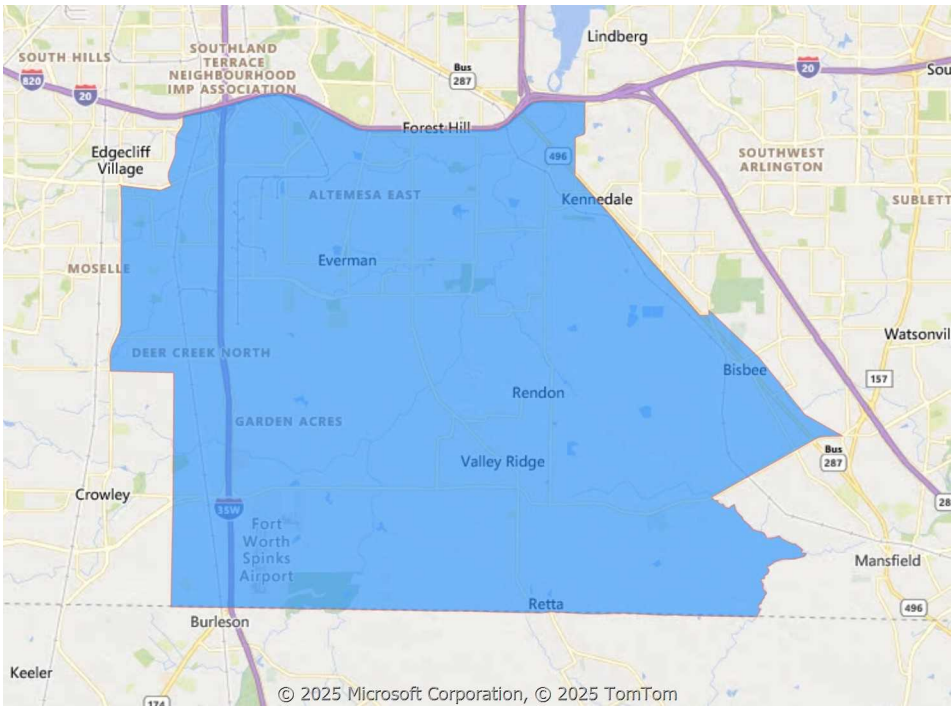
Overview 1

Submarket Fundamentals 2

Rental Activity by Unit Type 3

Development Activity 4

Transaction Activity 5



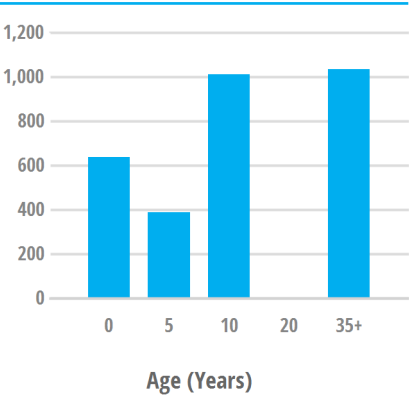
17 Properties

3,068 Units

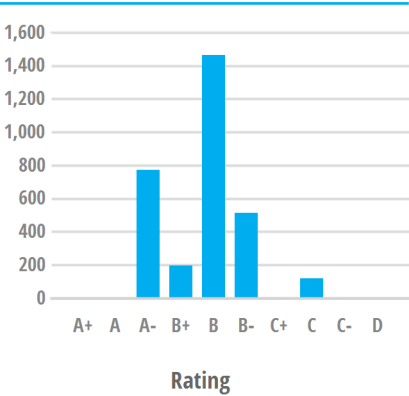
B Average Location Rating

B+ Average Improvements Rating

PROPERTY AGE BY UNITS



IMPROVEMENTS RATING BY UNITS



CONTACT US

Get in touch with our team for inquiries
and feedback

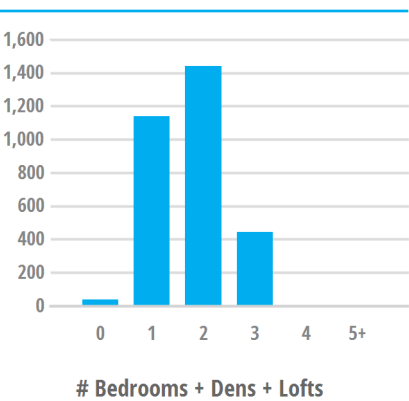
Ron Brock

Industry Principal, Matrix
(480) 318 0345

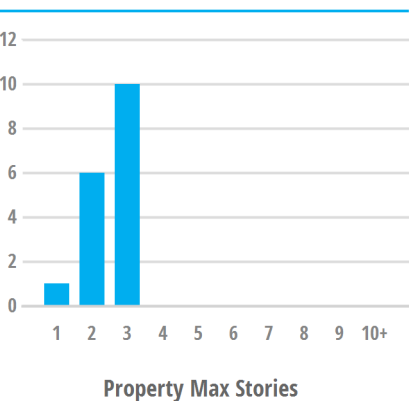
Doug Ressler

Manager of Business Intelligence
(480) 695 3365

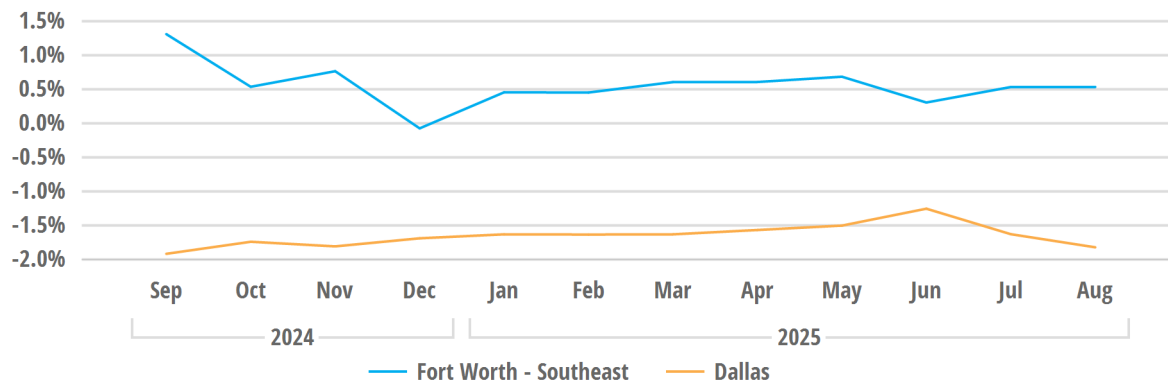
EFFECTIVE BEDROOMS BY UNITS



BUILDING STORIES BY PROPERTIES



RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET

**24th**Rank out of
134 Submarkets**0.5%**

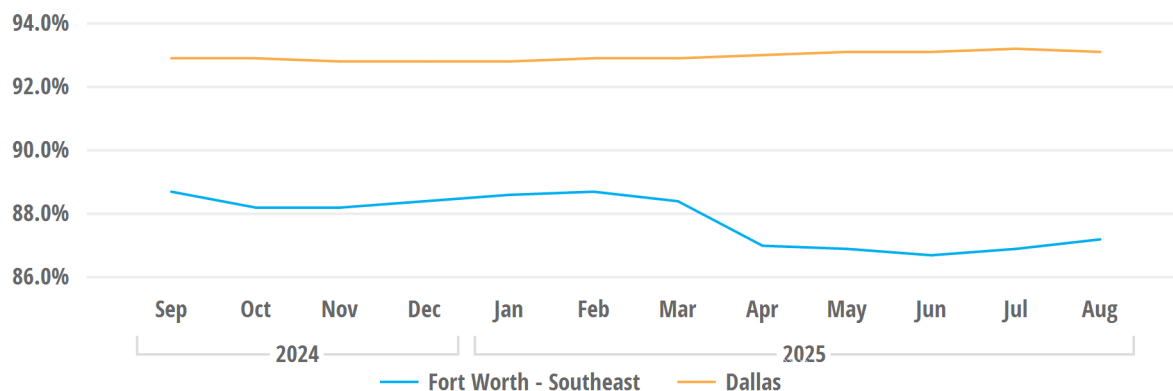
Y-o-Y Change

\$1,323

Average Rental Rate

August 2025

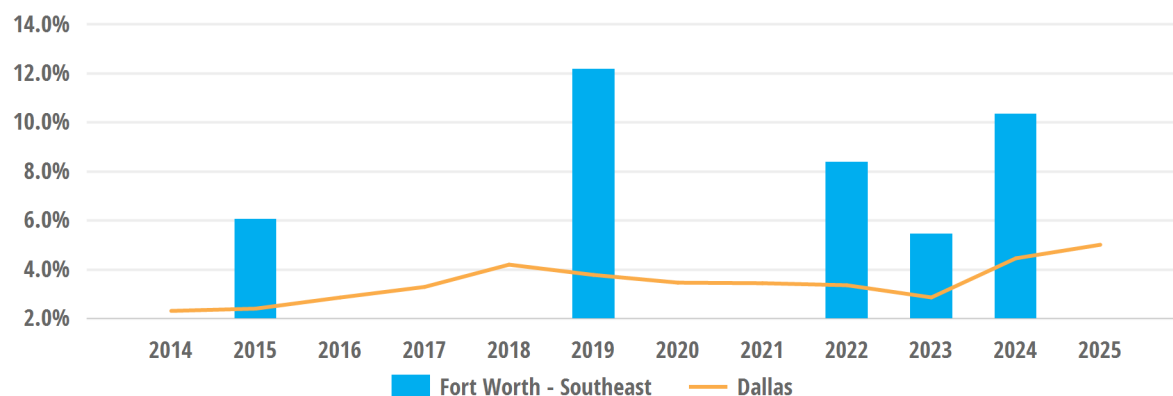
OCCUPANCY RATE VS MARKET

**136th**Rank out of
136 Submarkets**87.2%**

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY

**N/A**Rank out of
137 Submarkets**0.0%**Growth in 2025 -
Projected Year End**N/A**Units built in 2025 -
Projected Year End

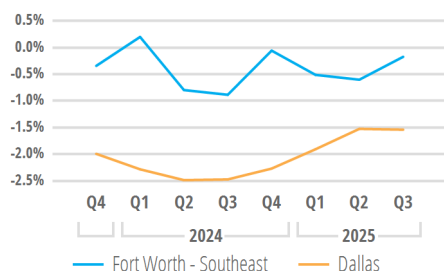
QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

			2023	2024				2025		
Unit Type	# Units	SqFt/Unit	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	1,141	632	-0.3%	0.2%	-0.8%	-0.9%	-0.1%	-0.5%	-0.6%	-0.2%
Two Bedrooms	1,443	870	7.1%	6.2%	7.3%	4.7%	0.6%	0.6%	0.2%	0.0%
Three Bedrooms	445	1,023	8.2%	7.1%	4.9%	4.5%	2.5%	4.4%	5.8%	4.4%
Other	39	463	-18.3%	-20.0%	-22.1%	-19.8%	-6.3%	0.2%	7.9%	10.7%
Overall	3,068	747	3.7%	3.3%	3.1%	1.9%	0.4%	0.5%	0.5%	0.5%

*partial quarter average

ONE BEDROOM

Rental Rate Change
Year-over-Year

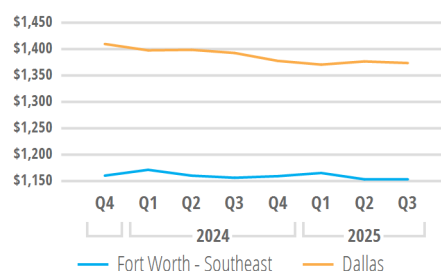


46th
Rank out of
136 Submarkets

-0.2%
Y-o-Y Change

Q3 2025

Average Rental Rate



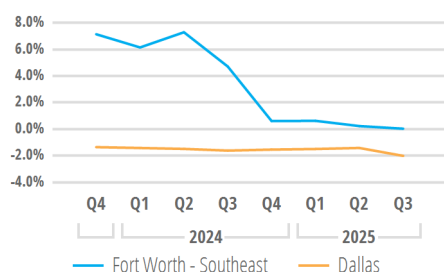
100th
Rank out of
136 Submarkets

\$1,154
Average Rental Rate

Q3 2025

TWO BEDROOM

Rental Rate Change
Year-over-Year

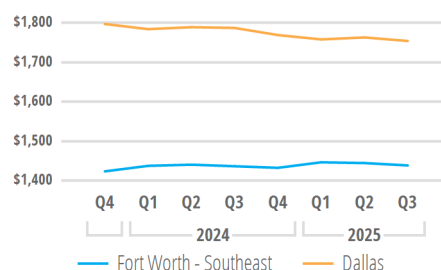


31st
Rank out of
136 Submarkets

0%
Y-o-Y Change

Q3 2025

Average Rental Rate



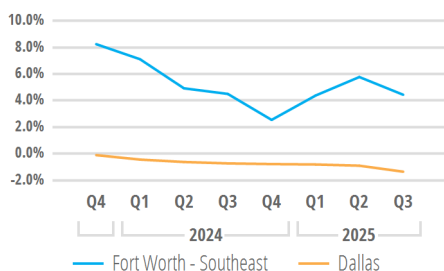
103rd
Rank out of
136 Submarkets

\$1,440
Average Rental Rate

Q3 2025

THREE BEDROOM

Rental Rate Change
Year-over-Year

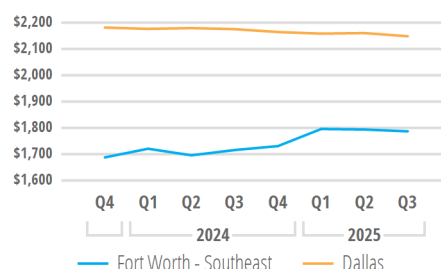


13th
Rank out of
135 Submarkets

4.4%
Y-o-Y Change

Q3 2025

Average Rental Rate



96th
Rank out of
135 Submarkets

\$1,789
Average Rental Rate

Q3 2025

DEVELOPMENT ACTIVITY

AUGUST 2025

Overall Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	54th/123	26.15%	636
2025	N/A	N/A	N/A
2026	3rd/63	36.54%	1,121

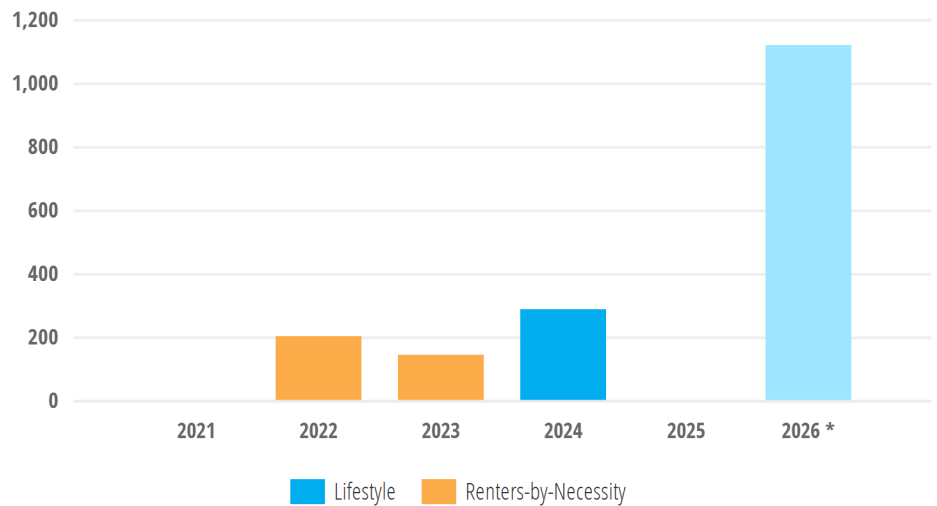
Lifestyle Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	26th/106	66.06%	288
2025	N/A	N/A	N/A
2026	1st/57	154.83%	1,121

* among submarkets with completions in this period

Unit Completions

Lifestyle vs Renters-by-Neccesity



* Projected year-end completions

UNDER CONSTRUCTION PROPERTIES

Property	Address	# Units	Developer	Construction Start	Completion Date	Rent-Up Start
Living Fully Orchard Farms	3000 Shelby Road, Fort Worth, TX 76140	643	DLP Capital	09/2024	07/2026	
Cottages at Deer Creek	1127 Eloise Drive, Fort Worth, TX 76134	378	ONM Living	01/2025	11/2026	02/2025

2
Properties

1,021
Units

PLANNED PROPERTIES

Property	Address	# Units	Developer	Submitted Date
Landmark at Rendon	1151 East Rendon Crowley Road, Burleson, TX 76028	288	Landmark Residential	11/2022

1
Property

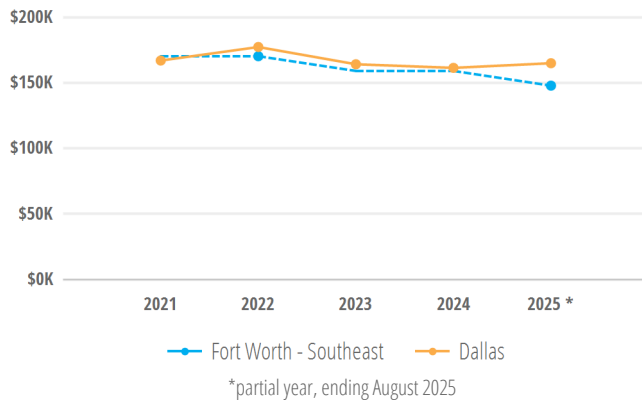
288
Units

PROSPECTIVE PROPERTIES |

2 Properties

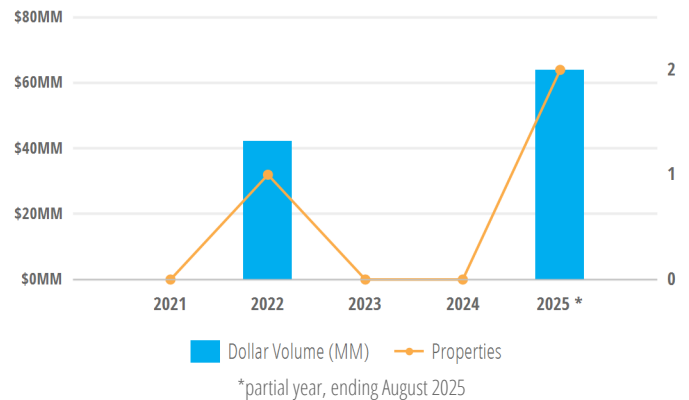
184 Units

SALE PRICE (AVERAGE PER UNIT) - LAST 5 YEARS

70th Rank out of 132 Submarkets

\$159K Sale Price per Unit

SALES VOLUME - LAST 5 YEARS

93rd Rank out of 132 Submarkets

0.6 Avg Properties Sold per Year

MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
Camden Crossing 312 NE McAlister Road Burleson, TX 76028	144	2023	B	B+	Elevate Commercial Investment Group	Summa Terra Ventures	01/2025	\$22.67	\$235.82	\$157K		\$17.00
Paradise 917 Coury Road Everman, TX 76140	119	1969	C	B	Vorhand, Hermann	Republic Funds	03/2017	\$5.63	\$57.95	\$47K		
Sun Ridge 6608 South Fwy Fort Worth, TX 76134	99	1967	B-	C+	Cethron Property Management	Joe, Steven H.	01/2019	\$4.11	\$41.34	\$41K	2022	\$3.08
Park West 7251 Crowley Road Fort Worth, TX 76134	400	1984	B	C+	Wesco Companies	Blackstone	11/2014	\$22.80	\$72.95	\$57K	2026	\$17.10
Worthington Point 12301 Hemphill Street Crowley, TX 76036	248	2005	B	B	Lincoln Avenue Capital	Picerne Real Estate Group	03/2022	\$42.27	\$177.42	\$170K		\$31.70
Paradise 917 Coury Road Everman, TX 76140	119	1969	C	B	Republic Funds	Heng, Michael	09/2015	\$5.33	\$54.89	\$45K		\$4.00
Fairmount Oaks 12605 Vantage Pkwy Fort Worth, TX 76028	288	2024	A-	B	Hamilton Point Investments	Vantage Communities	02/2025	\$41.25	\$167.24	\$143K	2030	\$30.94
Republic Deer Creek 10600 Bilsky Bay Drive Fort Worth, TX 76140	336	2012	A-	B	HLC Equity	Pensam Capital	08/2018	\$33.64	\$125.55	\$100K	2028	\$25.23
Sun Ridge 6608 South Fwy Fort Worth, TX 76134	99	1967	B-	C+	Joe, Steven H.	Chien, Chu & Sally	07/2014	\$2.40	\$24.16	\$24K		\$1.80

FORT WORTH - WOODHAVEN

DALLAS MULTIFAMILY
AUGUST 2025

Fort Worth - Woodhaven submarket
metrics and benchmarks: rent,
inventory, new supply and sales.

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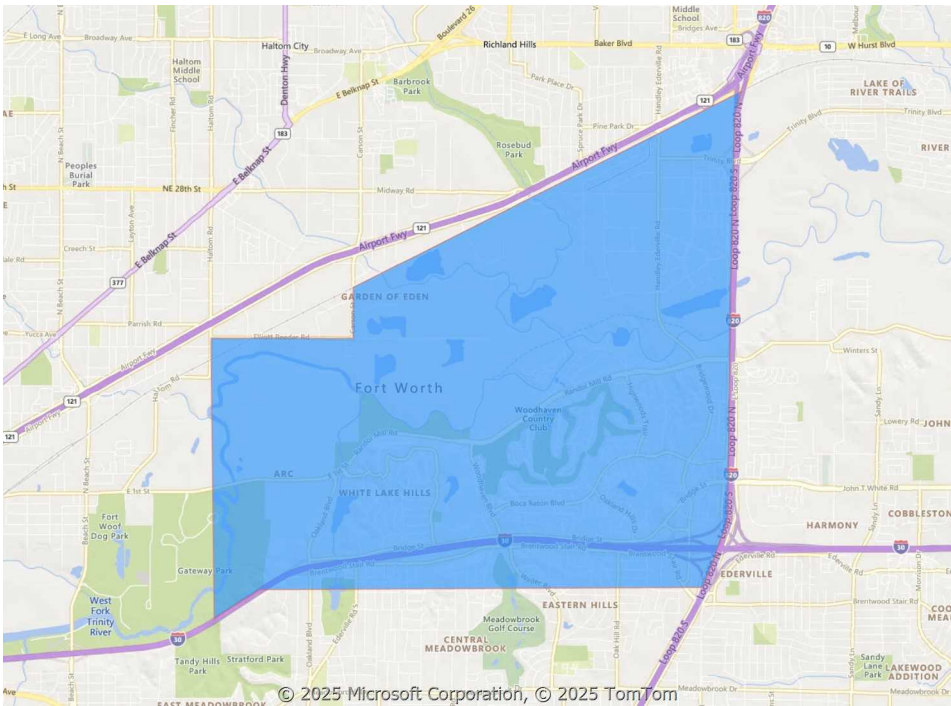
Overview 1

Submarket Fundamentals 2

Rental Activity by Unit Type 3

Development Activity 4

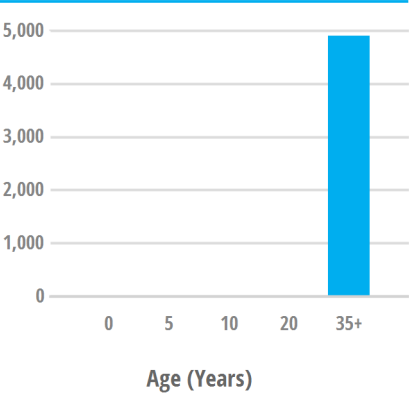
Transaction Activity 5



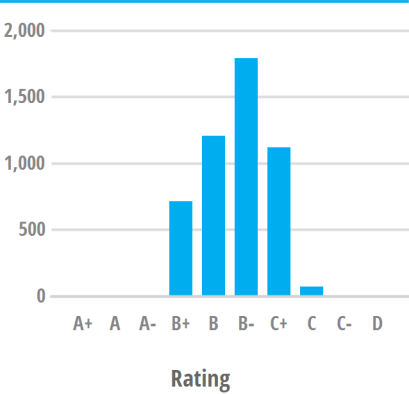
25 Properties
4,908 Units

C+ Average Location Rating
B Average Improvements Rating

PROPERTY AGE BY UNITS



IMPROVEMENTS RATING BY UNITS



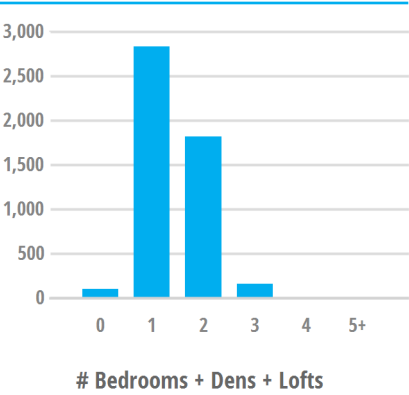
CONTACT US

Get in touch with our team for inquiries
and feedback

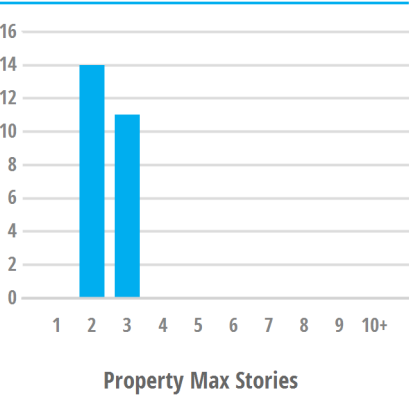
Ron Brock
Industry Principal, Matrix
(480) 318 0345

Doug Ressler
Manager of Business Intelligence
(480) 695 3365

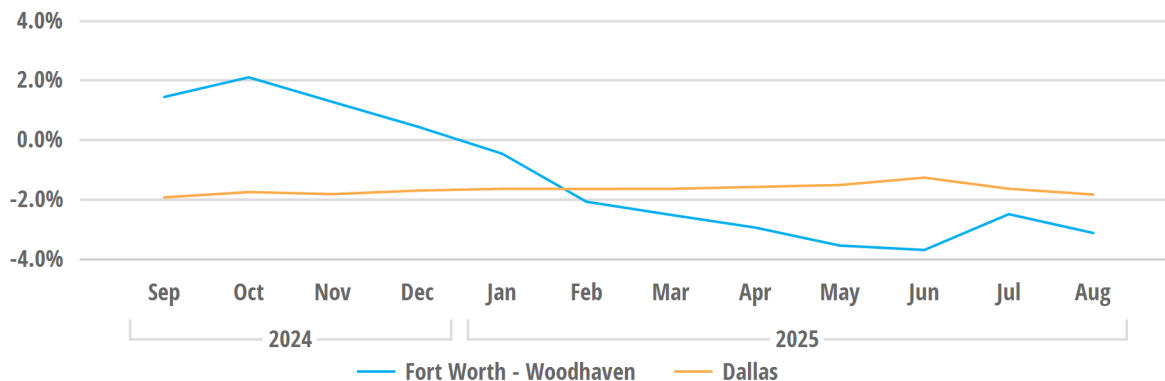
EFFECTIVE BEDROOMS BY UNITS



BUILDING STORIES BY PROPERTIES



RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET

**103rd**Rank out of
134 Submarkets**-3.1%**

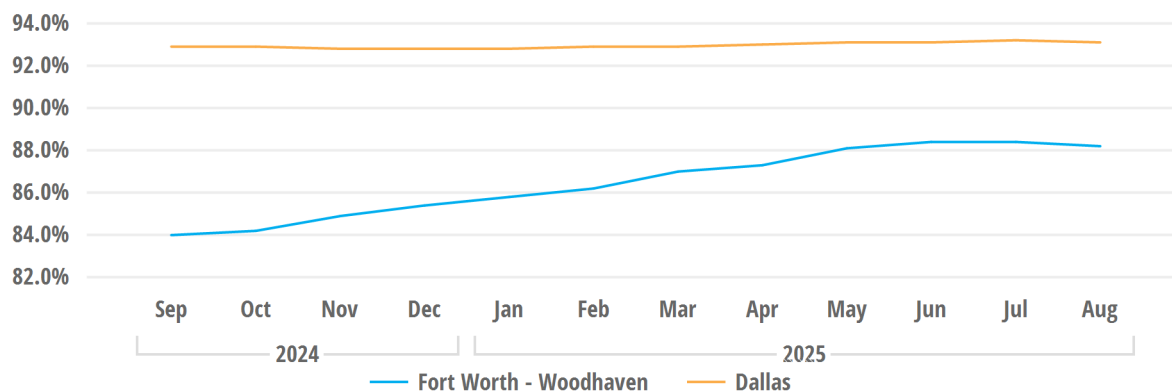
Y-o-Y Change

\$1,089

Average Rental Rate

August 2025

OCCUPANCY RATE VS MARKET

**133rd**Rank out of
136 Submarkets**88.2%**

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY

Yardi® Matrix has no recorded development activity for this submarket in the last 10 years.

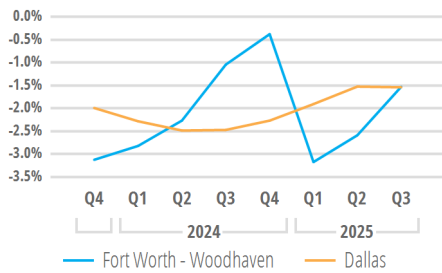
QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

			2023	2024				2025		
Unit Type	# Units	SqFt/Unit	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	3,164	663	-3.1%	-2.8%	-2.3%	-1.0%	-0.4%	-3.2%	-2.6%	-1.5%
Two Bedrooms	2,021	970	0.1%	0.0%	2.4%	2.6%	1.8%	-0.2%	-4.0%	-3.6%
Three Bedrooms	177	1,208	-0.2%	3.7%	5.2%	9.8%	14.1%	3.5%	-4.4%	-6.6%
Other	126	459	-4.7%	1.7%	4.3%	5.8%	2.6%	-6.4%	-8.6%	-8.2%
Overall	5,488	825	-1.6%	-1.2%	0.1%	1.1%	1.3%	-1.7%	-3.4%	-2.8%

*partial quarter average

ONE BEDROOM

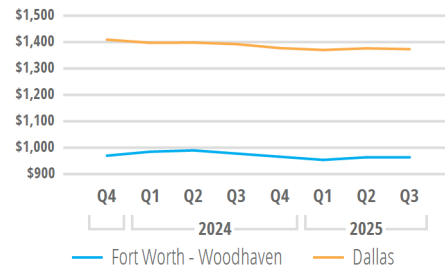
Rental Rate Change
Year-over-Year



74th
Rank out of
136 Submarkets

-1.5%
Y-o-Y Change
Q3 2025

Average Rental Rate

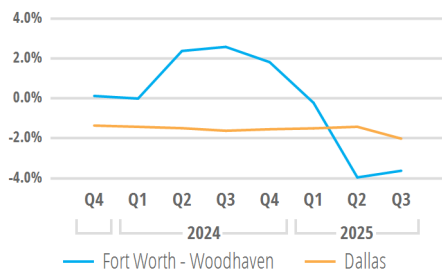


131st
Rank out of
136 Submarkets

\$966
Average Rental Rate
Q3 2025

TWO BEDROOM

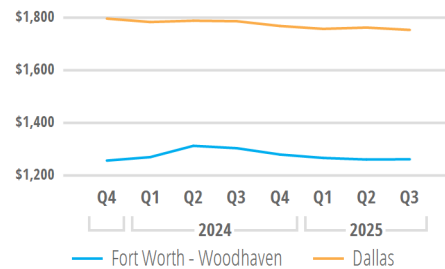
Rental Rate Change
Year-over-Year



109th
Rank out of
136 Submarkets

-3.6%
Y-o-Y Change
Q3 2025

Average Rental Rate

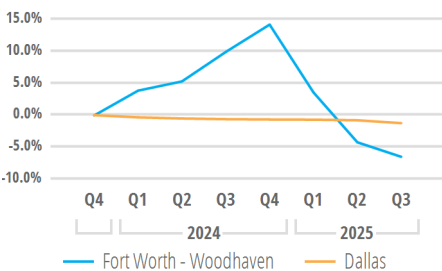


121st
Rank out of
136 Submarkets

\$1,264
Average Rental Rate
Q3 2025

THREE BEDROOM

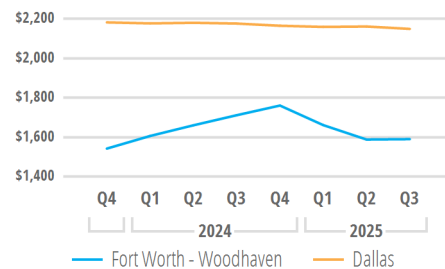
Rental Rate Change
Year-over-Year



127th
Rank out of
135 Submarkets

-6.6%
Y-o-Y Change
Q3 2025

Average Rental Rate

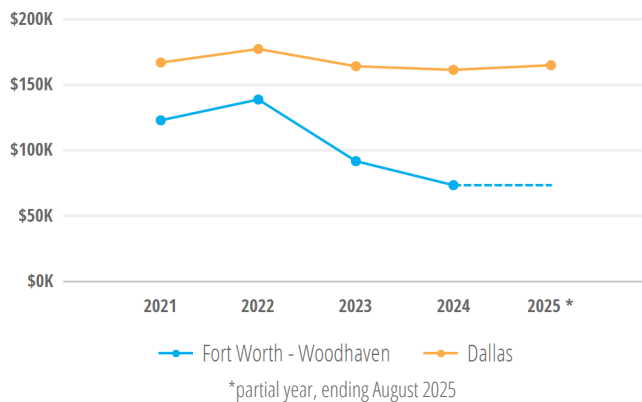


113th
Rank out of
135 Submarkets

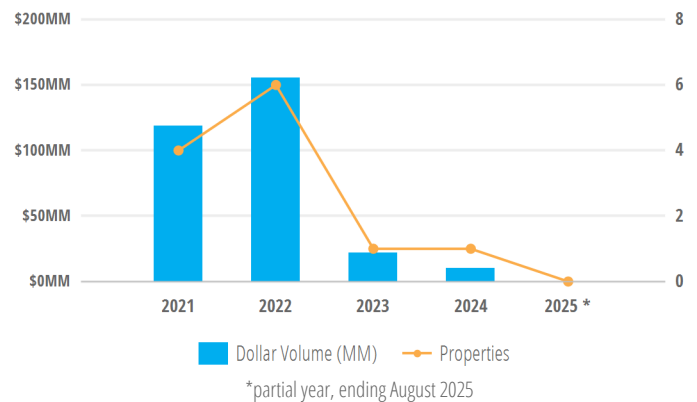
\$1,592
Average Rental Rate
Q3 2025

Yardi® Matrix has no recorded development activity for this submarket; current, historic, or projected 2020 - 2026

SALE PRICE (AVERAGE PER UNIT) - LAST 5 YEARS



SALES VOLUME - LAST 5 YEARS

115th Rank out of 132 Submarkets

\$107K Sale Price per Unit

24th Rank out of 132 Submarkets

2.4 Avg Properties Sold per Year

MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
Cobble Hill 6050 Oakland Hills Drive Fort Worth, TX 76112	136	1983	C+	C	Garcia, Serra B.	Obsidian Capital	09/2024	\$10.00	\$96.06	\$74K	2031	\$7.50
Bella Via 350 Shady Lane Drive Fort Worth, TX 76112	80	1986	C+	C	ALX Real Estate	S2 Capital	08/2022	\$8.72	\$155.57	\$109K		\$6.54
Villas at 1404 1404 Weiler Blvd Fort Worth, TX 76112	82	1972	C+	B-	Texsun Holdings	Meisner, Michael	12/2021	\$8.45	\$127.85	\$103K		\$6.34
Casa Villa 6130 Oakland Hills Drive Fort Worth, TX 76112	140	1984	B+	C	AIC Capital	Dienst, Sven A.	09/2022	\$19.40	\$146.06	\$139K	2025	\$14.55
Tides at 5400 5400 Boca Raton Blvd Fort Worth, TX 76112	168	1981	B-	C	Tides Equities	Sahara Equity	03/2022	\$24.91	\$171.72	\$148K		\$18.69
Borough, The 5700 Boca Raton Blvd Fort Worth, TX 76112	208	1981	B-	C	Way Maker Advisors	S2 Capital	09/2022	\$26.00	\$161.86	\$125K		\$19.50
500 Flats 500 East Loop 820 North Fort Worth, TX 76112	248	1982	B-	C	Makaan Investment Group	GoodLife Housing Partners	03/2022	\$34.00	\$172.06	\$137K	2025	\$25.50
Luna Vista 5925 Callaston Lane Fort Worth, TX 76112	236	1979	B-	C	Multifamily Empire	Sittler, Edward	10/2023	\$21.68	\$116.95	\$92K	2030	\$16.26
Tides on Oakland Hills 6011 Oakland Hills Drive Fort Worth, TX 76112	274	1986	C+	C	Tides Equities	Davidenko, Viacheslav	06/2022	\$42.27	\$205.14	\$154K		\$31.70

FRISCO

DALLAS MULTIFAMILY
AUGUST 2025

Frisco submarket metrics and benchmarks: rent, inventory, new supply and sales.

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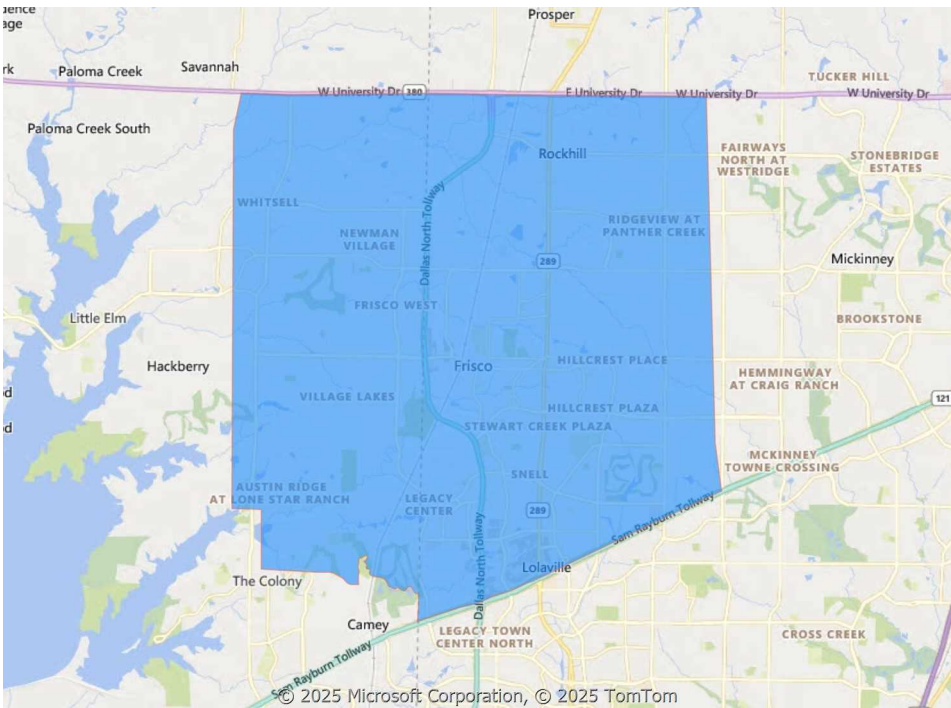
Overview 1

Submarket Fundamentals 2

Rental Activity by Unit Type 3

Development Activity 4

Transaction Activity 5



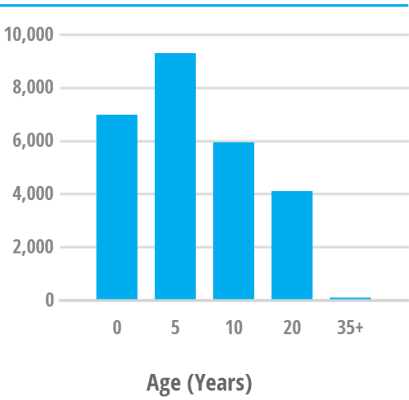
75 Properties

26,419 Units

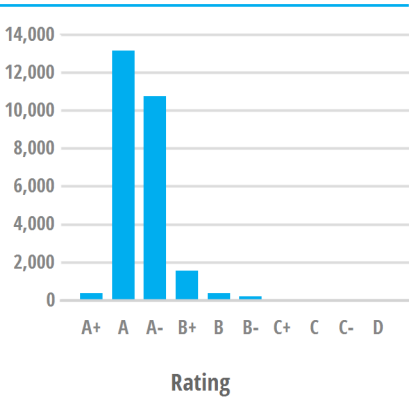
A- Average Location Rating

A Average Improvements Rating

PROPERTY AGE BY UNITS



IMPROVEMENTS RATING BY UNITS



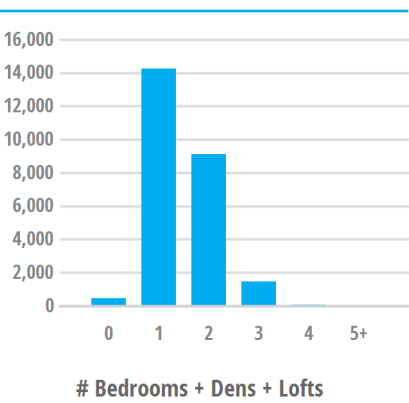
CONTACT US

Get in touch with our team for inquiries and feedback

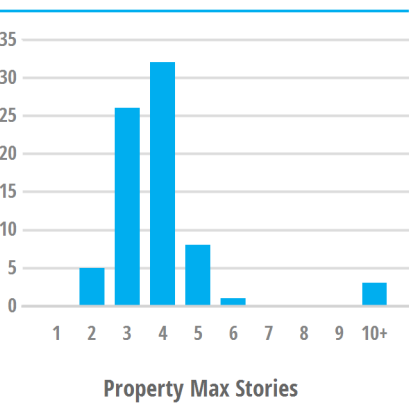
Ron Brock
Industry Principal, Matrix
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Doug Ressler
Manager of Business Intelligence
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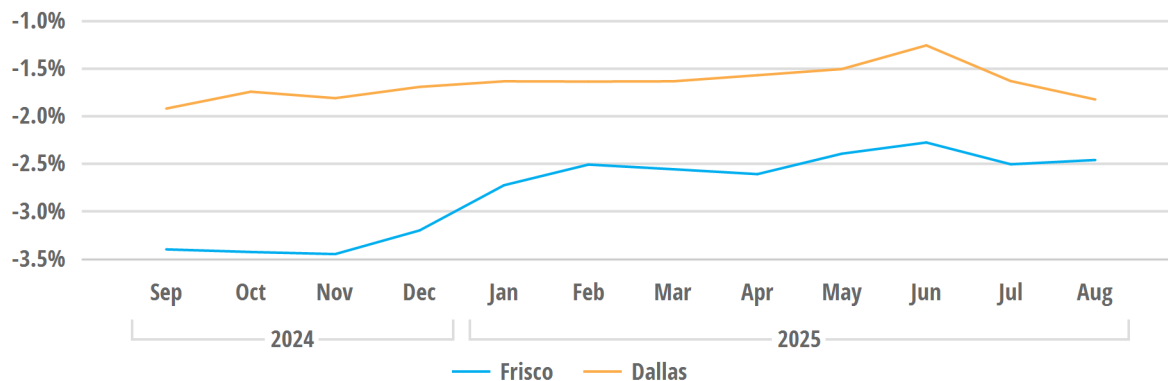
EFFECTIVE BEDROOMS BY UNITS



BUILDING STORIES BY PROPERTIES



RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET

**91st**Rank out of
134 Submarkets**-2.5%**

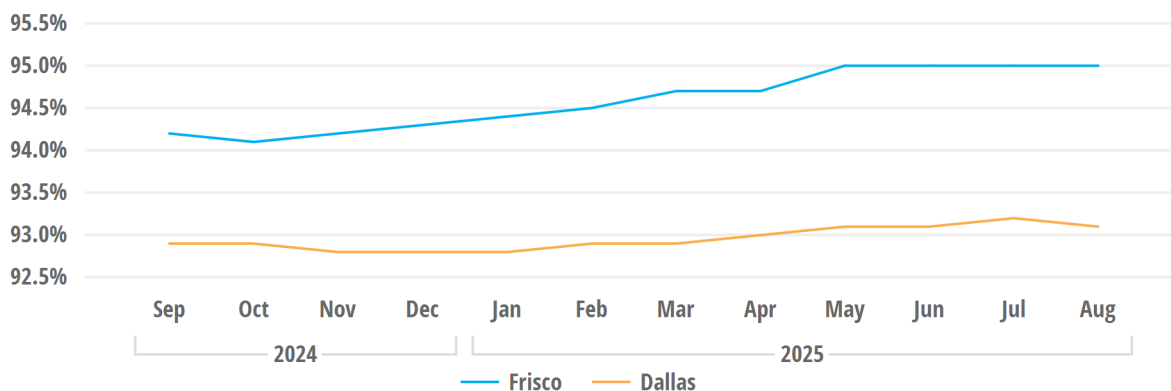
Y-o-Y Change

\$1,786

Average Rental Rate

August 2025

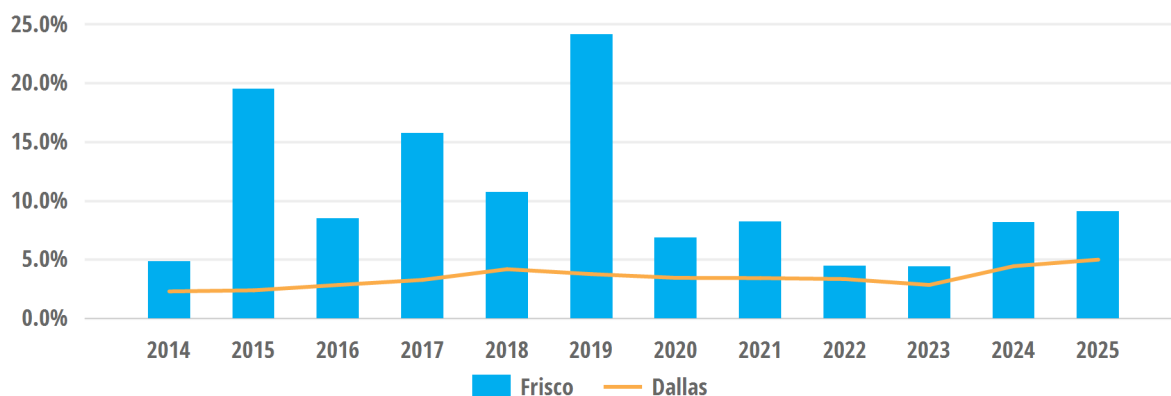
OCCUPANCY RATE VS MARKET

**12th**Rank out of
136 Submarkets**95%**

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY

**36th**Rank out of
137 Submarkets**9.1%**Growth in 2025 -
Projected Year End**2,316**Units built in 2025 -
Projected Year End

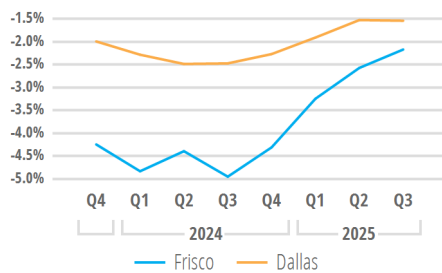
QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

			2023	2024				2025		
Unit Type	# Units	SqFt/Unit	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	15,955	715	-4.2%	-4.8%	-4.4%	-5.0%	-4.3%	-3.2%	-2.6%	-2.2%
Two Bedrooms	10,005	1,077	-5.2%	-4.2%	-3.4%	-3.0%	-2.4%	-1.9%	-2.1%	-2.6%
Three Bedrooms	1,570	1,187	-2.8%	-4.4%	-3.2%	-2.2%	-2.4%	-1.5%	-1.4%	-2.5%
Other	567	584	-2.1%	-4.4%	-5.0%	-6.5%	-1.1%	-3.0%	-5.0%	0.3%
Overall	28,097	891	-4.4%	-4.5%	-3.8%	-3.9%	-3.4%	-2.6%	-2.4%	-2.5%

*partial quarter average

ONE BEDROOM

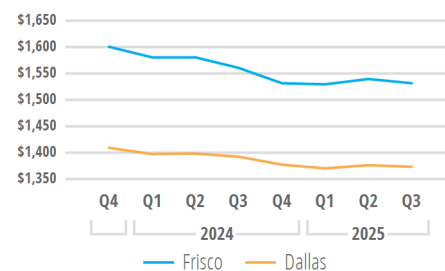
Rental Rate Change
Year-over-Year



91st
Rank out of
136 Submarkets

-2.2%
Y-o-Y Change
Q3 2025

Average Rental Rate

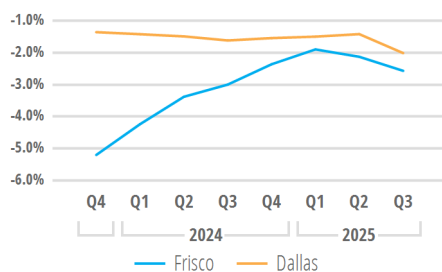


21st
Rank out of
136 Submarkets

\$1,533
Average Rental Rate
Q3 2025

TWO BEDROOM

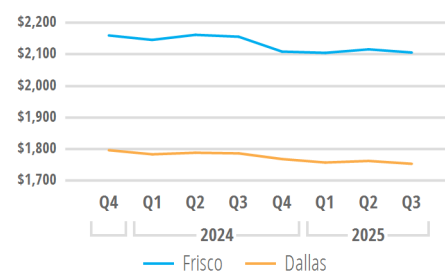
Rental Rate Change
Year-over-Year



93rd
Rank out of
136 Submarkets

-2.6%
Y-o-Y Change
Q3 2025

Average Rental Rate

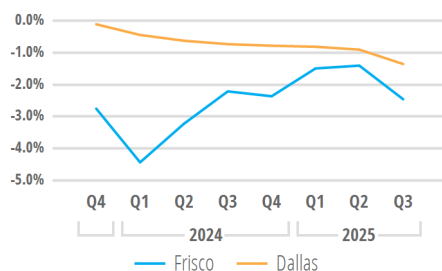


15th
Rank out of
136 Submarkets

\$2,107
Average Rental Rate
Q3 2025

THREE BEDROOM

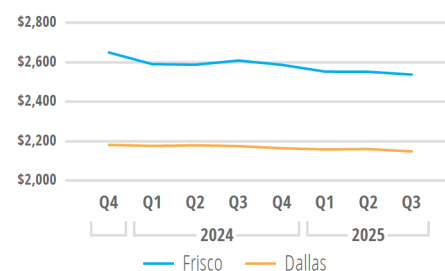
Rental Rate Change
Year-over-Year



94th
Rank out of
135 Submarkets

-2.5%
Y-o-Y Change
Q3 2025

Average Rental Rate



23rd
Rank out of
135 Submarkets

\$2,539
Average Rental Rate
Q3 2025

DEVELOPMENT ACTIVITY

AUGUST 2025

Overall Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	37th/123	39.83%	7,935
2025	34th/85	9.42%	2,398
2026	58th/63	1.11%	310

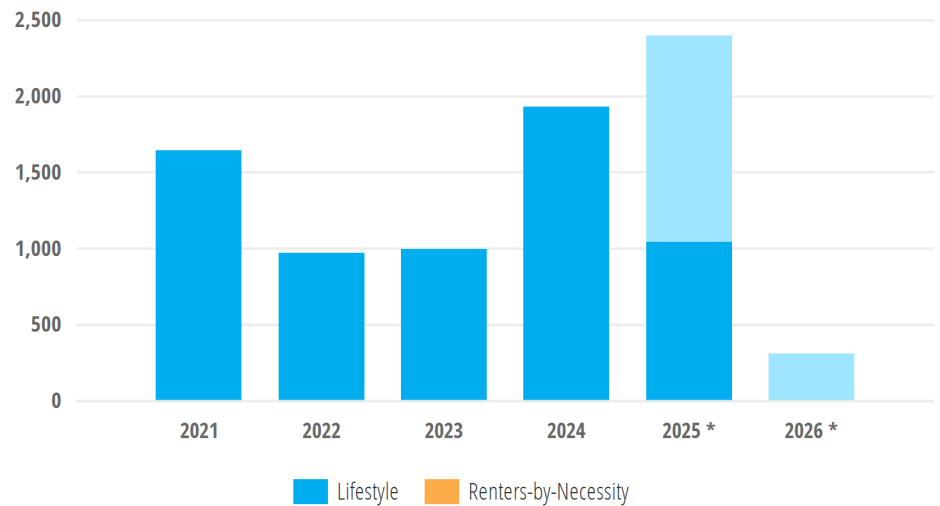
Lifestyle Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	44th/106	41.34%	7,935
2025	42nd/70	9.70%	2,398
2026	52nd/57	1.14%	310

* among submarkets with completions in this period

Unit Completions

Lifestyle vs Renters-by-Neccesity



* Projected year-end completions

UNDER CONSTRUCTION PROPERTIES

Property	Address	# Units	Developer	Construction Start	Completion Date	Rent-Up Start
Mirra	8320 Church Street, Frisco, TX 75034	285	Toll Brothers Apartment Living	08/2023	08/2025	01/2025
Fairway North Fields	3900 PGA Pkwy, Frisco, TX 75033	620	Columbus Realty Partners	10/2023	11/2025	01/2025
Jefferson ParkHouse	10450 Whistle Stop Lane, Frisco, TX 75033	450	JPI	05/2023	11/2025	02/2025
Greenway Village at the Link	15991 Bear Trap Way, Frisco, TX 75033	215	Stillwater Capital	03/2024	12/2025	05/2025
+ 1 More Properties		95				

5 Properties

1,665 Units

PLANNED PROPERTIES

Property	Address	# Units	Developer	Submitted Date
Link Urban, The	SEC Legacy Drive & PGA Pkwy, Frisco, TX 75034	365	Stillwater Capital	04/2023
Hall Park D3	Internet Blvd & Warren Pkwy, Frisco, TX 75034	300	Hall Financial Group	05/2024
Mix, The	SEC Dallas Pkwy & Lebanon Road, Frisco, TX 75034	630	JVP Management	10/2022
Lexington Ranch Phase II	12500 Live Oak Way, Frisco, TX 75035	355	Trammell Crow Residential	06/2024
+ 1 More Properties		100		

5 Properties

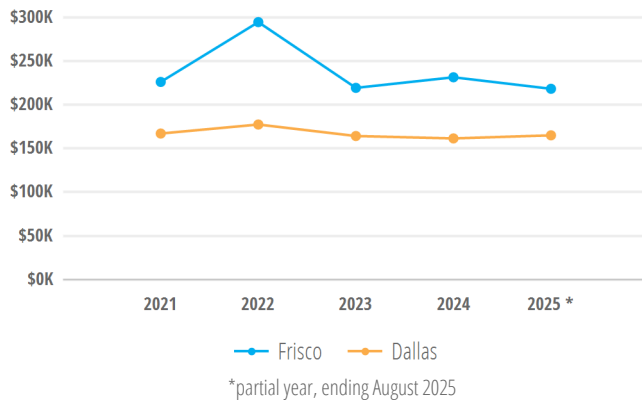
1,750 Units

PROSPECTIVE PROPERTIES

22 Properties

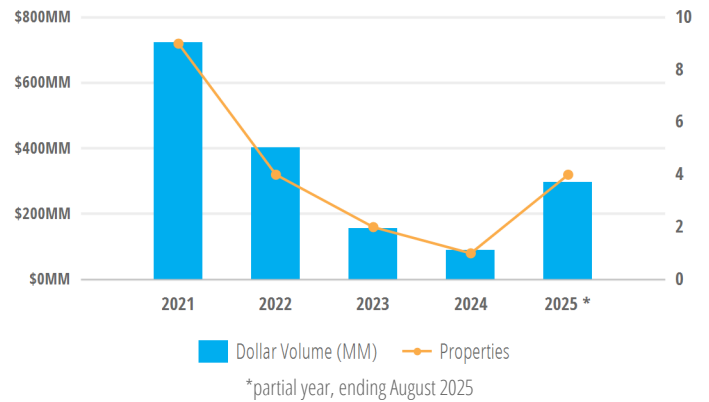
5,168 Units

SALE PRICE (AVERAGE PER UNIT) - LAST 5 YEARS

4th Rank out of 132 Submarkets

\$238K Sale Price per Unit

SALES VOLUME - LAST 5 YEARS

10th Rank out of 132 Submarkets

4.0 Avg Properties Sold per Year

MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
Maxwell, The 7777 Adelaide Street Frisco, TX 75034	325	2019	A-	B+	ConAm	Prospect Ridge	05/2025	\$57.36	\$191.34	\$176K	2032	\$43.02
4 Corners 1690 FM 423 Frisco, TX 75033	390	2019	A	B+	Ascendant Capital Partners	Electra America	10/2024	\$90.30	\$222.12	\$232K	2029	\$67.73
Legends at Legacy 3700 Legacy Drive Frisco, TX 75034	320	2000	A	A	Sares Regis Group	Beachwold Residential	06/2022	\$119.12	\$312.64	\$372K		\$89.34
Avalon Frisco 11900 Research Road Frisco, TX 75033	330	2019	A-	B+	AvalonBay Communities	BSR Trust	04/2025	\$83.50	\$249.41	\$253K		
Brea Frisco 12330 Research Road Frisco, TX 75033	353	2023	A	B+	White Oak Partners	Davis Development	04/2023	\$73.33	\$203.69	\$208K		\$55.00
Avalon Frisco North 12050 Research Road Frisco, TX 75033	349	2021	A	B+	AvalonBay Communities	BSR Trust	04/2025	\$92.00	\$254.38	\$264K		
Avalon Frisco at Main 1801 McCord Way Frisco, TX 75033	360	2013	A-	B+	AvalonBay Communities	Bell Partners	09/2023	\$83.10	\$262.94	\$231K		
Sorrel Phillips Creek Ranch 5050 FM 423 Frisco, TX 75036	352	2015	A	A-	RangeWater Real Estate	Carter-Haston	02/2025	\$63.22	\$173.68	\$180K	2029	\$47.41
Travis, The 900 Gordon Heights Lane Frisco, TX 75033	345	2021	A	B+	Thummalapenta, Ravikiran	Westwood Residential	06/2022	\$97.88	\$319.24	\$284K		\$73.41

GREENVILLE

DALLAS MULTIFAMILY
AUGUST 2025

Greenville submarket metrics and benchmarks: rent, inventory, new supply and sales.

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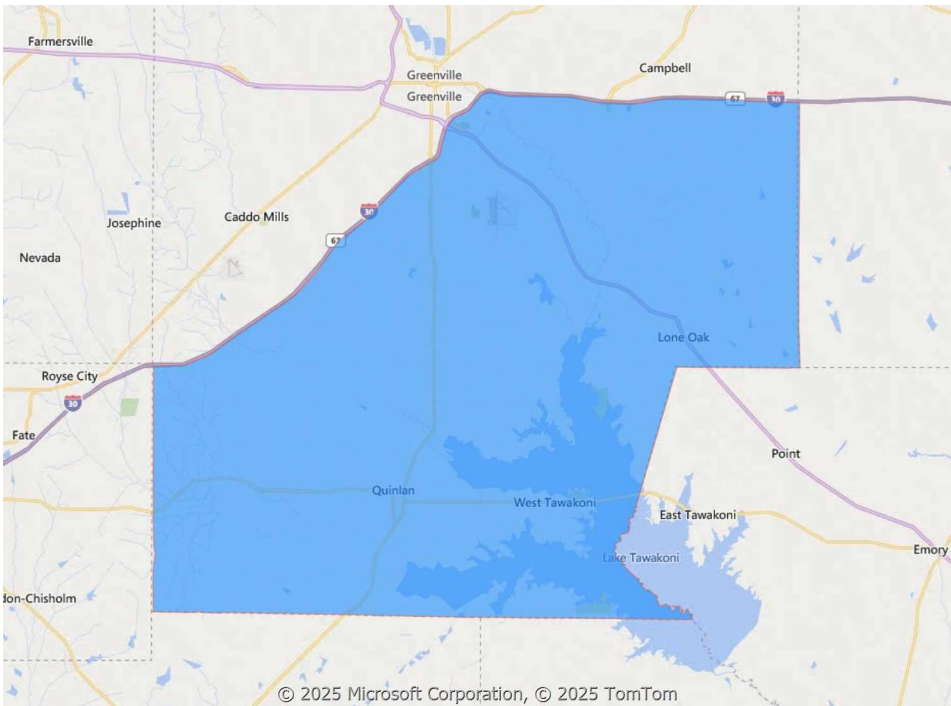
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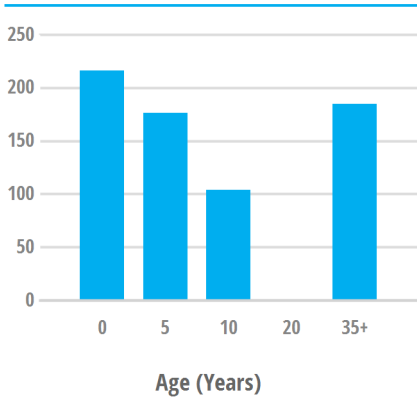
Transaction Activity 5



5 Properties
681 Units

B- Average Location Rating
B Average Improvements Rating

PROPERTY AGE BY UNITS



IMPROVEMENTS RATING BY UNITS



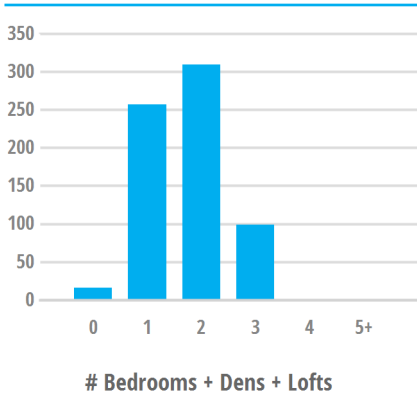
CONTACT US

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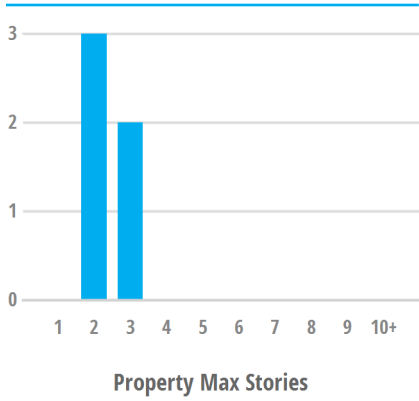
Ron Brock
Industry Principal, Matrix
(480) 318 0345

Doug Ressler
Manager of Business Intelligence
(480) 695 3365

EFFECTIVE BEDROOMS BY UNITS



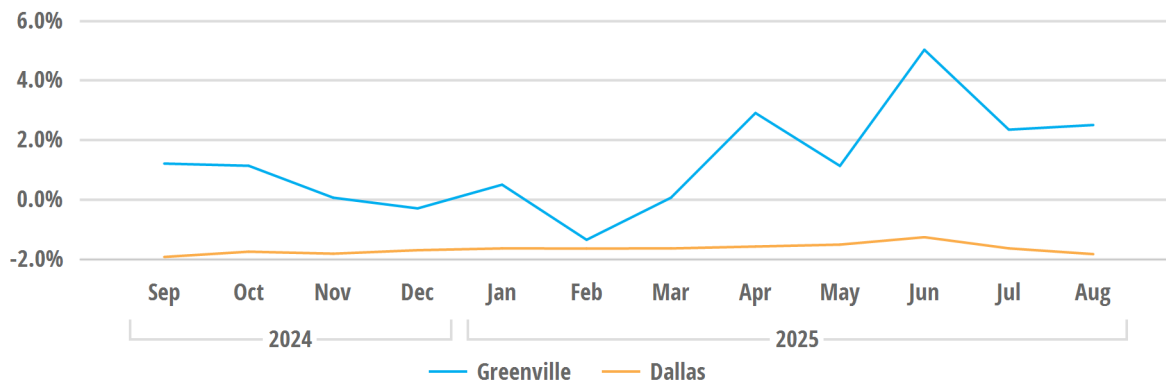
BUILDING STORIES BY PROPERTIES



SUBMARKET FUNDAMENTALS

AUGUST 2025

RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET



10th

Rank out of
134 Submarkets

2.5%

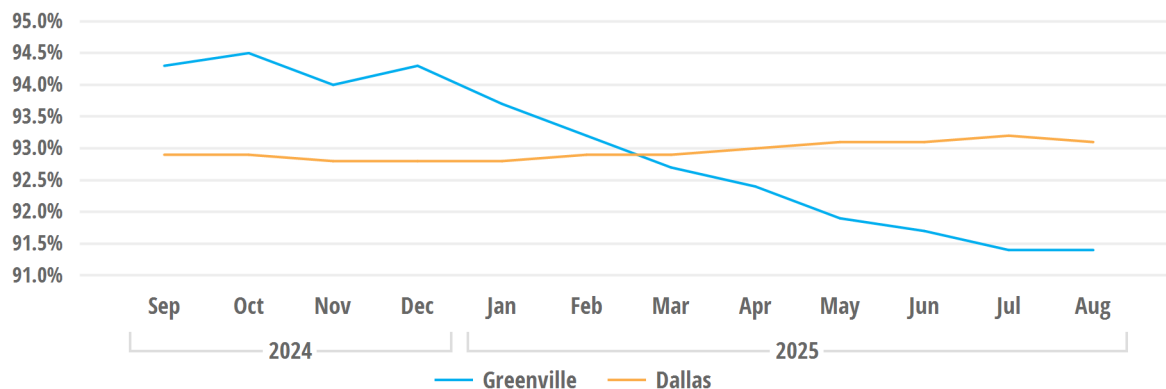
Y-o-Y Change

\$1,429

Average Rental Rate

August 2025

OCCUPANCY RATE VS MARKET



108th

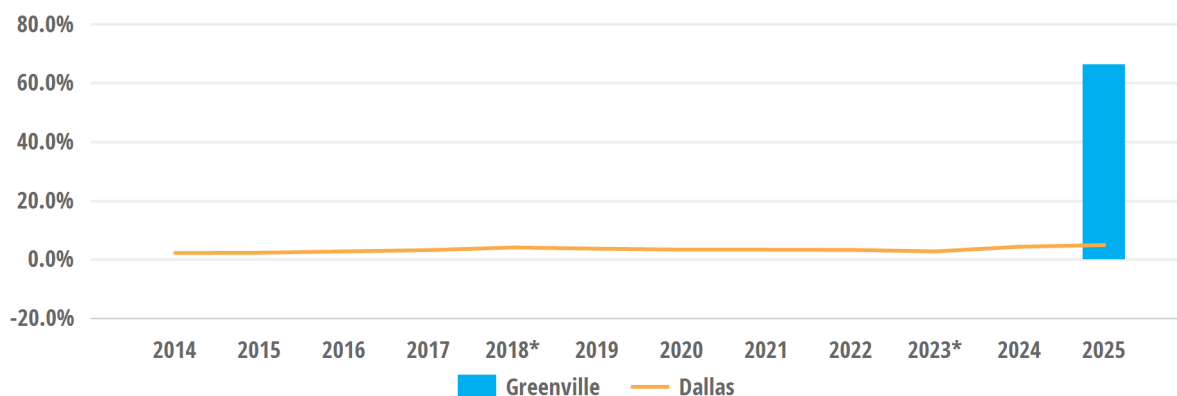
Rank out of
136 Submarkets

91.4%

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY



2nd

Rank out of
137 Submarkets

66.4%

Growth in 2025 -
Projected Year End

452

Units built in 2025 -
Projected Year End

*Inventory growth not computed due to low initial inventory - See Page 4 for completion unit counts

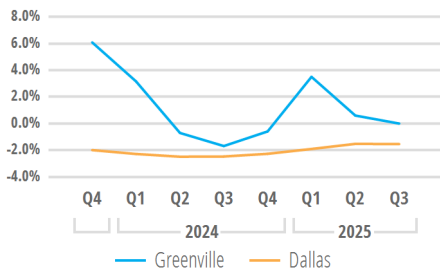
QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

			2023	2024				2025		
Unit Type	# Units	SqFt/Unit	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	401	643	6.1%	3.2%	-0.7%	-1.7%	-0.6%	3.5%	0.6%	0.0%
Two Bedrooms	429	931	1.4%	-0.3%	-0.4%	1.8%	0.4%	-3.9%	0.3%	0.7%
Three Bedrooms	135	933	5.2%	-1.5%	-2.6%	0.7%	2.5%	3.4%	16.2%	12.1%
Other	136	225	4.2%	7.5%	-3.5%	-10.1%	-11.1%	-5.5%	7.5%	16.4%
Overall	1,101	683	4.2%	0.7%	-0.9%	0.3%	0.3%	-0.3%	3.0%	2.4%

*partial quarter average

ONE BEDROOM

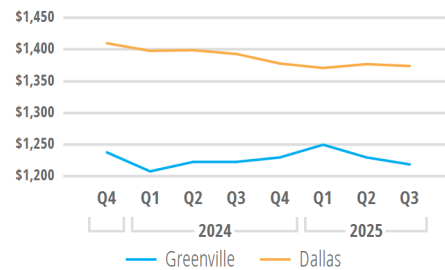
Rental Rate Change
Year-over-Year



44th
Rank out of
136 Submarkets

0%
Y-o-Y Change
Q3 2025

Average Rental Rate

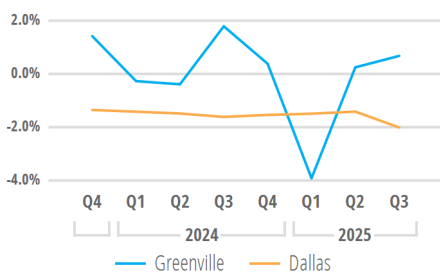


83rd
Rank out of
136 Submarkets

\$1,219
Average Rental Rate
Q3 2025

TWO BEDROOM

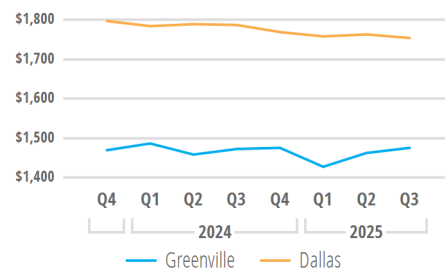
Rental Rate Change
Year-over-Year



25th
Rank out of
136 Submarkets

0.7%
Y-o-Y Change
Q3 2025

Average Rental Rate

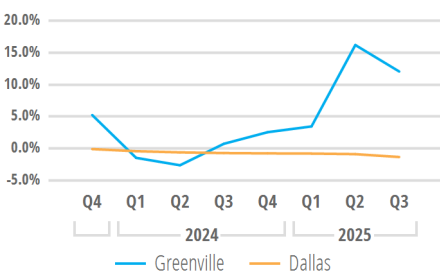


92nd
Rank out of
136 Submarkets

\$1,476
Average Rental Rate
Q3 2025

THREE BEDROOM

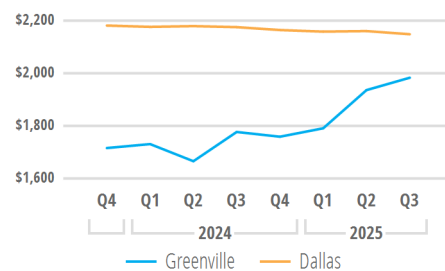
Rental Rate Change
Year-over-Year



3rd
Rank out of
135 Submarkets

12.1%
Y-o-Y Change
Q3 2025

Average Rental Rate



75th
Rank out of
135 Submarkets

\$1,984
Average Rental Rate
Q3 2025

Overall Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	N/A	N/A **	668
2025	3rd/85	66.37%	452
2026	N/A	N/A	N/A

Lifestyle Inventory Growth

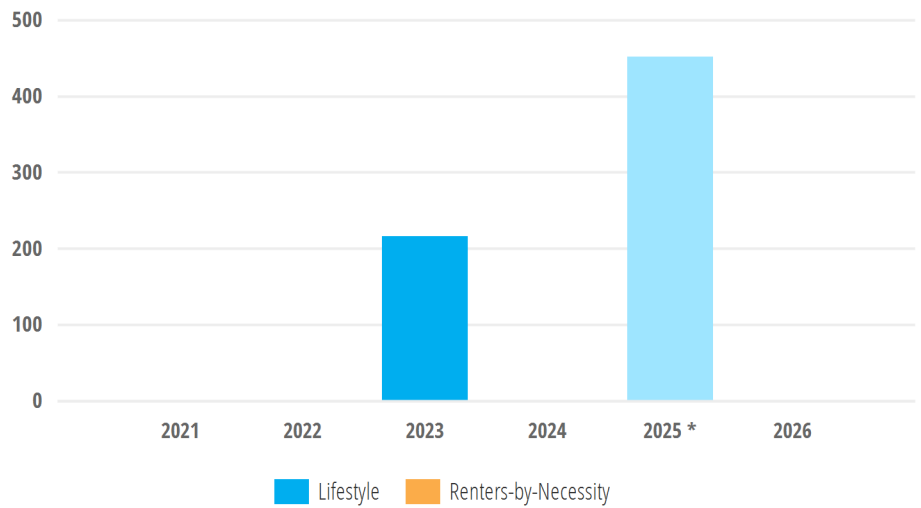
	Ranked *	Growth	# Units
Last 5 Years	N/A	N/A **	668
2025	1st/70	115.31%	452
2026	N/A	N/A	N/A

* among submarkets with completions in this period

**Inventory growth not computed due to low initial inventory

Unit Completions

Lifestyle vs Renters-by-Neccessity



* Projected year-end completions

UNDER CONSTRUCTION PROPERTIES

Property	Address	# Units	Developer	Construction Start	Completion Date	Rent-Up Start
Freestone Greenville	4485 Traders Road, Greenville, TX 75402	300	Freestone Development	06/2024	11/2025	03/2025
Park Place	305 West Jack Finney Blvd, Greenville, TX 75402	152		12/2022	11/2025	06/2024

2
Properties

452
Units

PLANNED PROPERTIES

Yardi® Matrix has no recorded planned properties in this Submarket

Yardi® Matrix has no sales recorded in this submarket for the last 5 years

MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
Majors Place 2410 West Jack Finney Blvd Greenville, TX 75402	176	2018	A-	B-	Wolfe Investments	Conine Residential Group	12/2018	\$21.70	\$117.54	\$123K	2029	\$18.40
Summerwind 6115 Jack Finney Blvd Greenville, TX 75402	120	1978	B-	B-	Garcia, Juan	N/A	04/2006	\$3.28	\$37.48	\$27K		
Lake Breeze 6011 Interstate 30 Greenville, TX 75402	65	1971	C+	B-	New Life Assets	Quilloy, Marlon W.	09/2017	\$2.43	\$43.47	\$37K		\$1.83
Summerwind 6115 Jack Finney Blvd Greenville, TX 75402	120	1978	B-	B-	Integrity Holdings Group	Rowan Properties	11/2020	\$10.80	\$123.60	\$90K	2032	\$8.10
Lake Breeze 6011 Interstate 30 Greenville, TX 75402	65	1971	C+	B-	Quilloy, Marlon W.	Rivera, Greg	12/2014	\$1.20	\$21.43	\$18K		\$0.90
Lake Breeze 6011 Interstate 30 Greenville, TX 75402	65	1971	C+	B-	DAUM Commercial Real Estate	New Life Assets	03/2020	\$3.96	\$70.79	\$61K	2030	\$3.17
Lake Breeze 6011 Interstate 30 Greenville, TX 75402	65	1971	C+	B-	Rivera, Greg	Wells Fargo Bank - REO	12/2008	\$0.75	\$13.39	\$12K		

IRVING - LAS COLINAS

DALLAS MULTIFAMILY
AUGUST 2025

Irving - Las Colinas submarket metrics and benchmarks: rent, inventory, new supply and sales.

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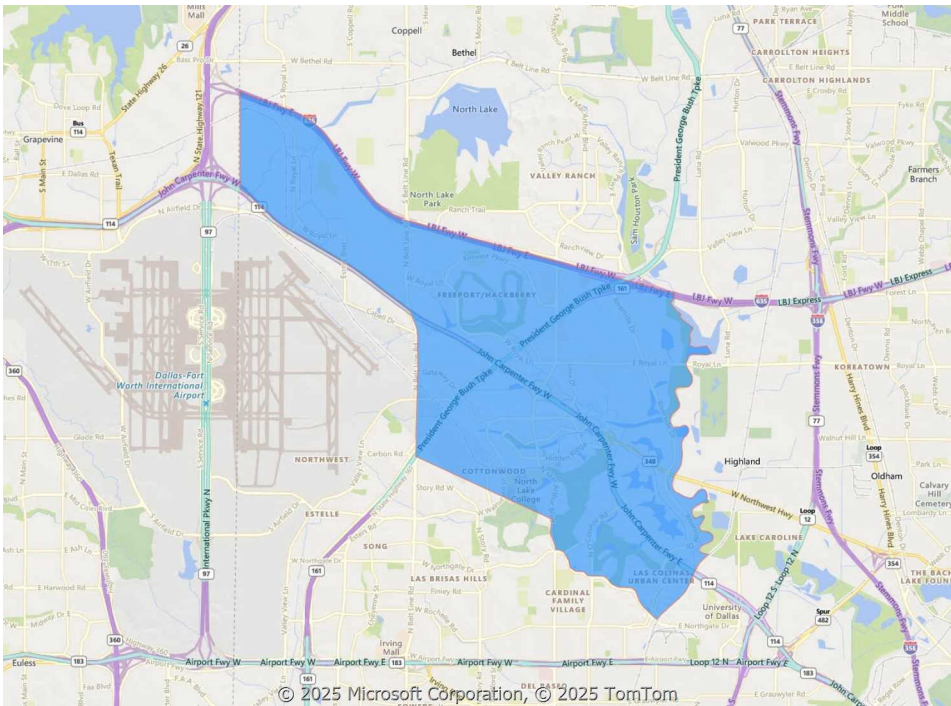
Transaction Activity 5

CONTACT US

Get in touch with our team for inquiries and feedback

Ron Brock
Industry Principal, Matrix
(480) 318 0345

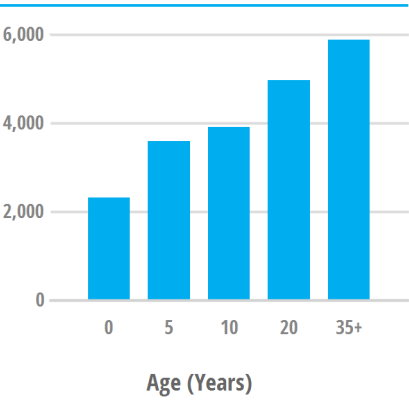
Doug Ressler
Manager of Business Intelligence
(480) 695 3365



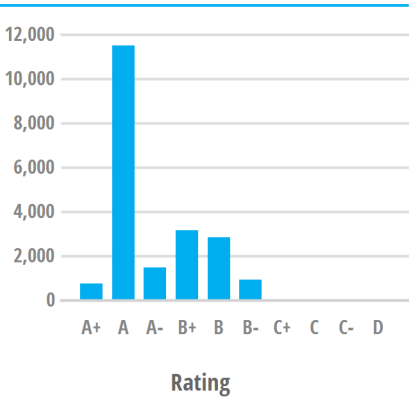
54 Properties
20,664 Units

B+ Average Location Rating
A Average Improvements Rating

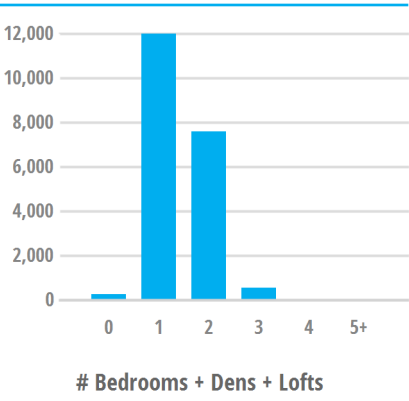
PROPERTY AGE BY UNITS



IMPROVEMENTS RATING BY UNITS



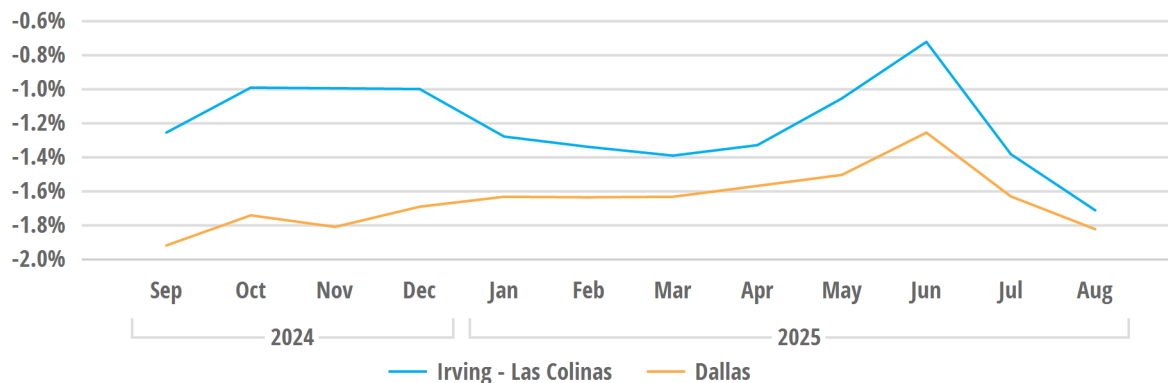
EFFECTIVE BEDROOMS BY UNITS



BUILDING STORIES BY PROPERTIES



RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET

**72nd**Rank out of
134 Submarkets**-1.7%**

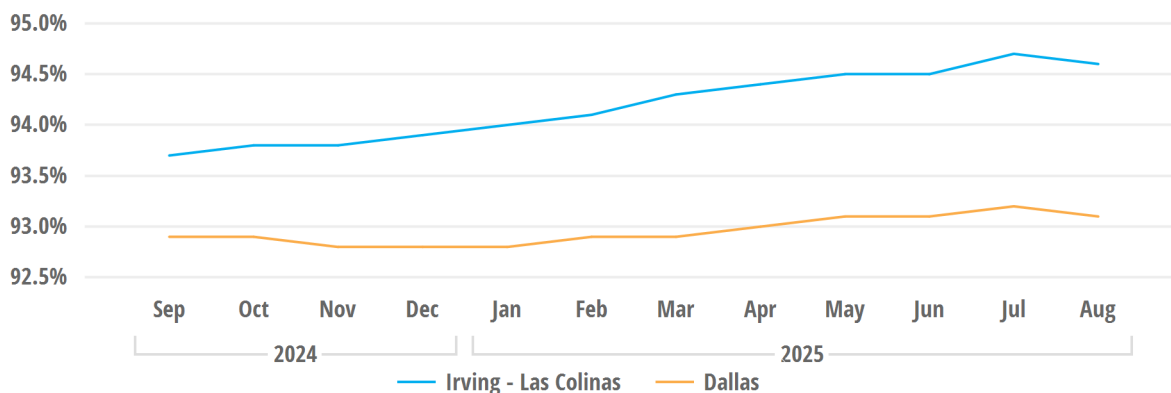
Y-o-Y Change

\$1,780

Average Rental Rate

August 2025

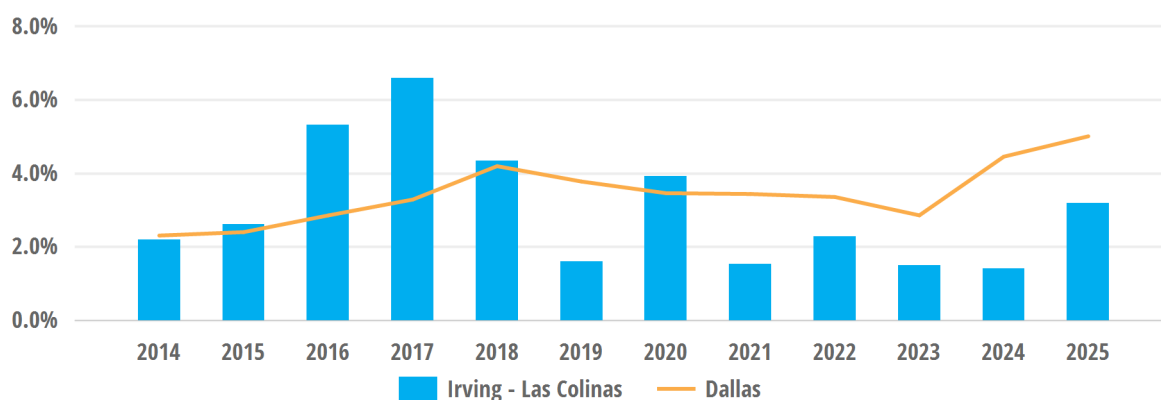
OCCUPANCY RATE VS MARKET

**27th**Rank out of
136 Submarkets**94.6%**

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY

**70th**Rank out of
137 Submarkets**3.2%**Growth in 2025 -
Projected Year End**639**Units built in 2025 -
Projected Year End

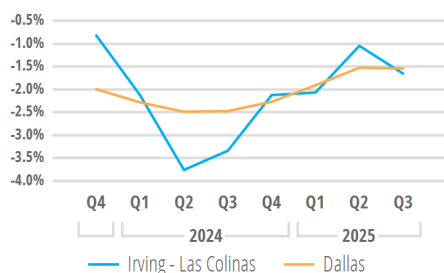
QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

			2023	2024				2025		
Unit Type	# Units	SqFt/Unit	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	12,918	795	-0.8%	-2.1%	-3.8%	-3.3%	-2.1%	-2.1%	-1.0%	-1.7%
Two Bedrooms	8,229	1,193	-4.6%	-3.4%	-2.0%	-0.9%	0.2%	-0.5%	-1.1%	-1.4%
Three Bedrooms	619	1,396	-1.0%	1.1%	0.2%	1.3%	1.7%	-0.4%	-0.7%	-1.2%
Other	2,216	545	5.2%	0.1%	-3.5%	-4.1%	-1.7%	-0.5%	-1.4%	-2.5%
Overall	23,982	982	-2.4%	-2.5%	-2.9%	-2.1%	-1.0%	-1.3%	-1.0%	-1.5%

*partial quarter average

ONE BEDROOM

Rental Rate Change
Year-over-Year

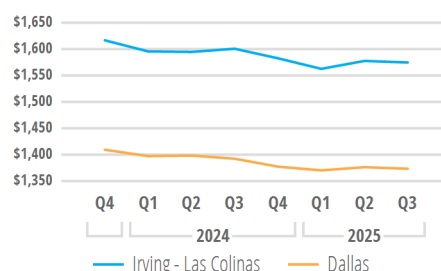


81st
Rank out of
136 Submarkets

-1.7%
Y-o-Y Change

Q3 2025

Average Rental Rate



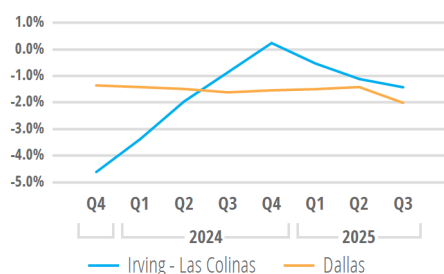
15th
Rank out of
136 Submarkets

\$1,575
Average Rental Rate

Q3 2025

TWO BEDROOM

Rental Rate Change
Year-over-Year

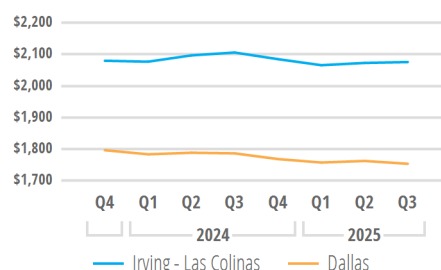


69th
Rank out of
136 Submarkets

-1.4%
Y-o-Y Change

Q3 2025

Average Rental Rate



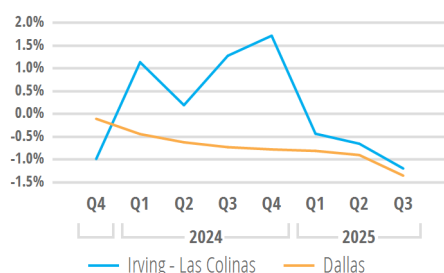
18th
Rank out of
136 Submarkets

\$2,077
Average Rental Rate

Q3 2025

THREE BEDROOM

Rental Rate Change
Year-over-Year

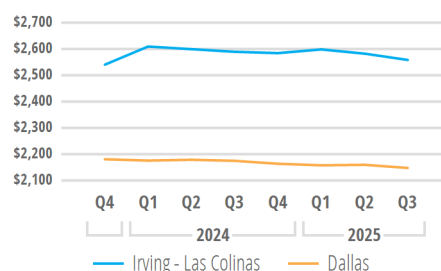


74th
Rank out of
135 Submarkets

-1.2%
Y-o-Y Change

Q3 2025

Average Rental Rate



22nd
Rank out of
135 Submarkets

\$2,559
Average Rental Rate

Q3 2025

Overall Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	83rd/123	10.13%	1,933
2025	69th/85	3.14%	639
2026	55th/63	1.76%	370

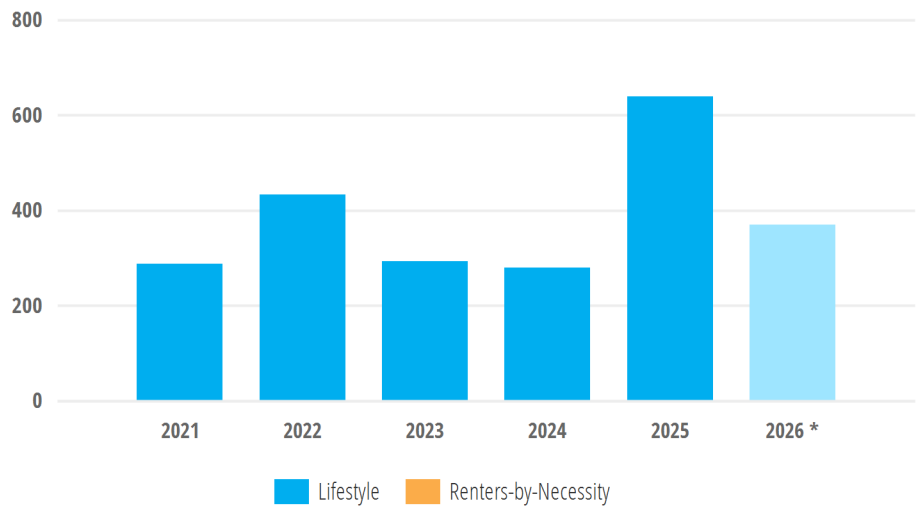
Lifestyle Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	77th/106	12.63%	1,933
2025	58th/70	3.85%	639
2026	48th/57	2.15%	370

* among submarkets with completions in this period

Unit Completions

Lifestyle vs Renters-by-Neccesity



* Projected year-end completions

UNDER CONSTRUCTION PROPERTIES

Property	Address	# Units	Developer	Construction Start	Completion Date	Rent-Up Start
Las Colinas Boulevard and Fuller Drive	200 West John Carpenter Fwy, Irving, TX 75039	370	Rosewood Property Company	05/2024	01/2026	

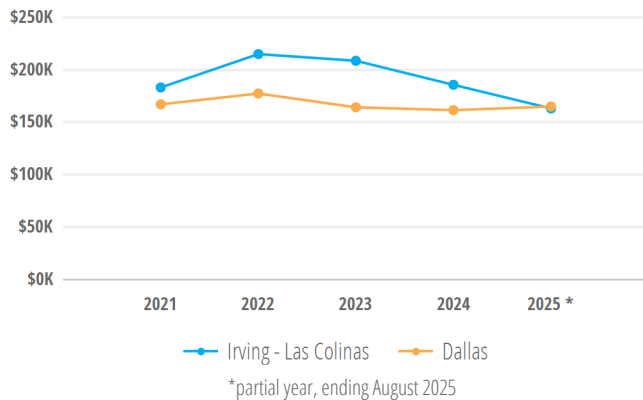
1
Property

370
Units

PLANNED PROPERTIES

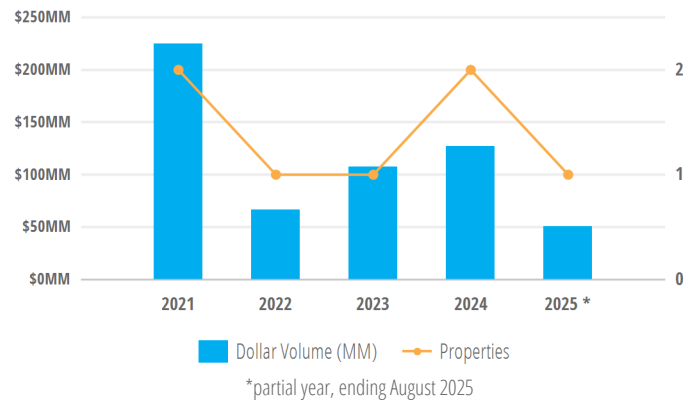
Yardi® Matrix has no recorded planned properties in this Submarket

SALE PRICE (AVERAGE PER UNIT) - LAST 5 YEARS

31st Rank out of 132 Submarkets

\$191K Sale Price per Unit

SALES VOLUME - LAST 5 YEARS

58th Rank out of 132 Submarkets

1.4 Avg Properties Sold per Year

MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
Las Colinas Heights 3701 North O'Connor Road Irving, TX 75062	515	1980	B+	B+	Post Investment Group	Western Wealth Capital	04/2023	\$107.47	\$190.93	\$209K	2033	\$80.61
Arbors of Las Colinas, The 1000 San Jacinto Drive Irving, TX 75063	408	1984	B+	B+	TruAmerica Multifamily	Kislak Organization, The	12/2020	\$63.50	\$189.80	\$156K	2031	\$45.95
Shoreline on Lake Carolyn 1050 Lake Carolyn Pkwy Irving, TX 75039	341	2004	A	A-	Hilltop Residential	AMLI Residential	12/2024	\$65.05	\$184.60	\$191K	2030	\$48.79
Alesio Urban Center 385 East Las Colinas Blvd Irving, TX 75039	908	1987	A	A-	Harbor Group International	LaSalle Investment Management	04/2021	\$156.80	\$198.22	\$173K		\$117.60
Lakeshore Lofts 800 Lake Carolyn Pkwy Irving, TX 75039	341	2009	A-	A-	McDowell Properties	IMT Capital	12/2024	\$61.63	\$175.73	\$181K		\$46.23
Carolyn, The 900 Lake Carolyn Pkwy Irving, TX 75039	319	2020	A	A-	TTI Capital	American Residential Group	04/2021	\$68.00	\$256.01	\$213K		\$51.00
Montgomery, The 5342 Bond Street Irving, TX 75038	308	1995	A-	B	MLG Capital	S2 Capital	04/2025	\$50.27	\$172.58	\$163K	2030	\$37.70
Rancho Mirage 1200 Hidden Ridge Irving, TX 75038	310	1990	B+	B	TruAmerica Multifamily	Oak Residential Partners	04/2022	\$66.67	\$243.15	\$215K		\$50.00
Station at MacArthur, The 1100 Hidden Ridge Drive Irving, TX 75038	444	1993	A	C+	Cantor Fitzgerald	Mesirow Financial	11/2020	\$78.52	\$171.45	\$177K	2030	\$58.89

Keller submarket metrics and benchmarks: rent, inventory, new supply and sales.

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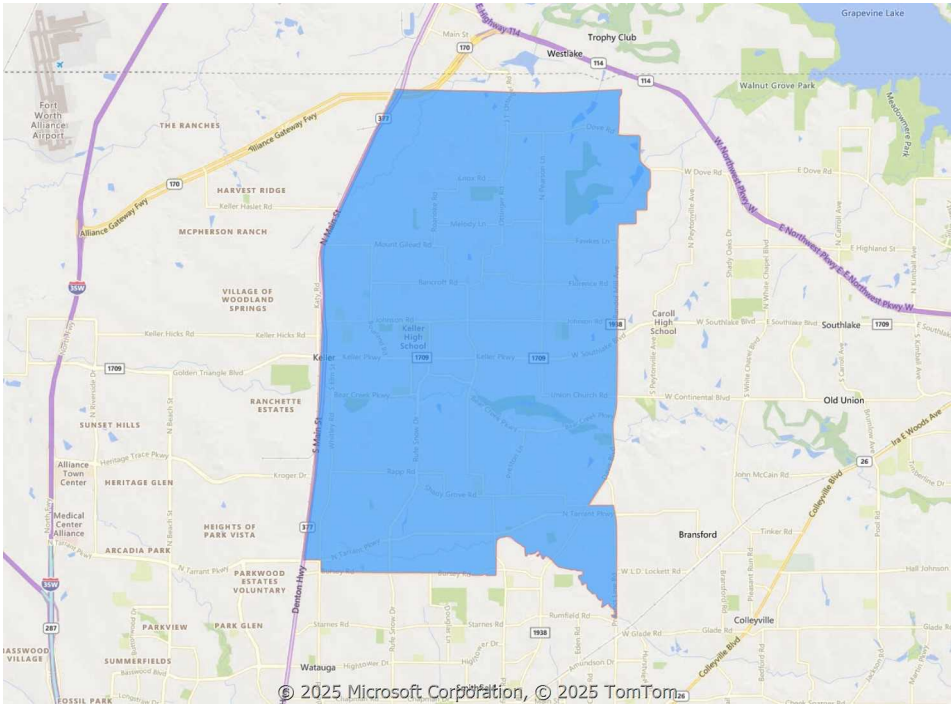
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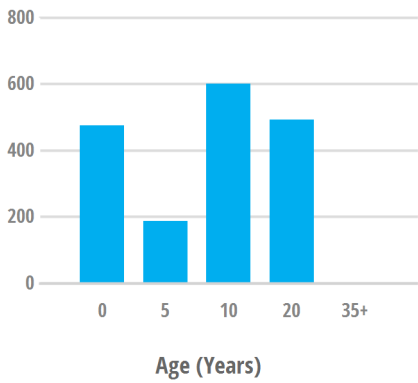
7 Properties

1,754 Units

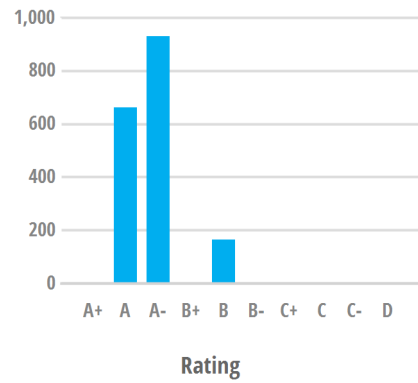
A- Average Location Rating

A- Average Improvements Rating

PROPERTY AGE BY UNITS



IMPROVEMENTS RATING BY UNITS



CONTACT US

Get in touch with our team for inquiries and feedback

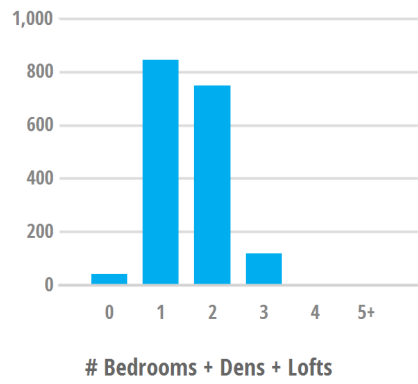
Ron Brock

Industry Principal, Matrix
(480) 318 0345

Doug Ressler

Manager of Business Intelligence
(480) 695 3365

EFFECTIVE BEDROOMS BY UNITS



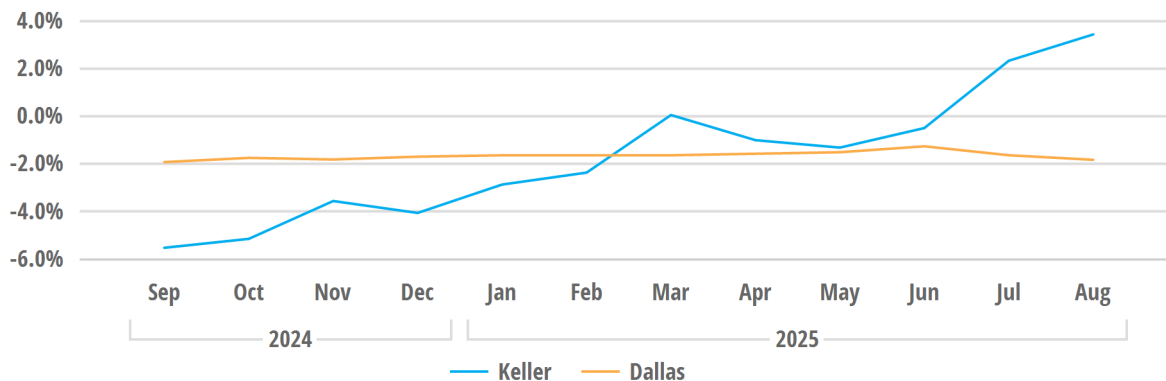
BUILDING STORIES BY PROPERTIES



SUBMARKET FUNDAMENTALS

AUGUST 2025

RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET



3rd

Rank out of
134 Submarkets

3.4%

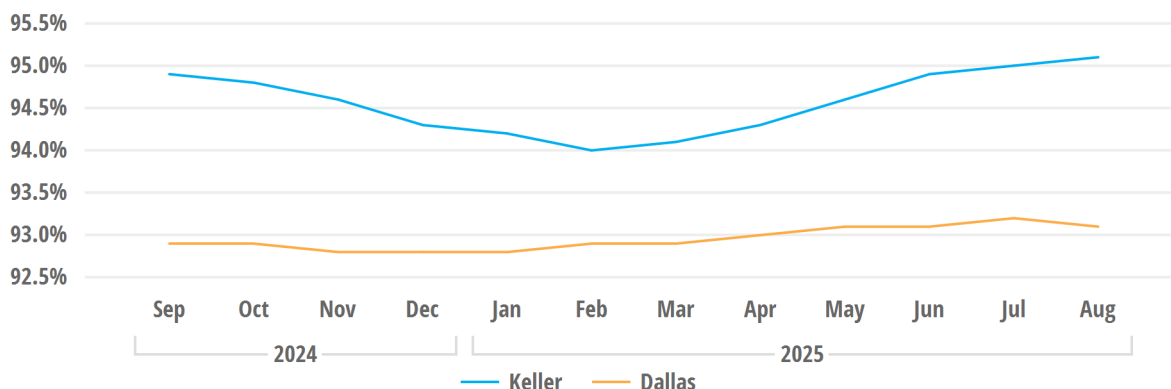
Y-o-Y Change

\$1,835

Average Rental Rate

August 2025

OCCUPANCY RATE VS MARKET



11th

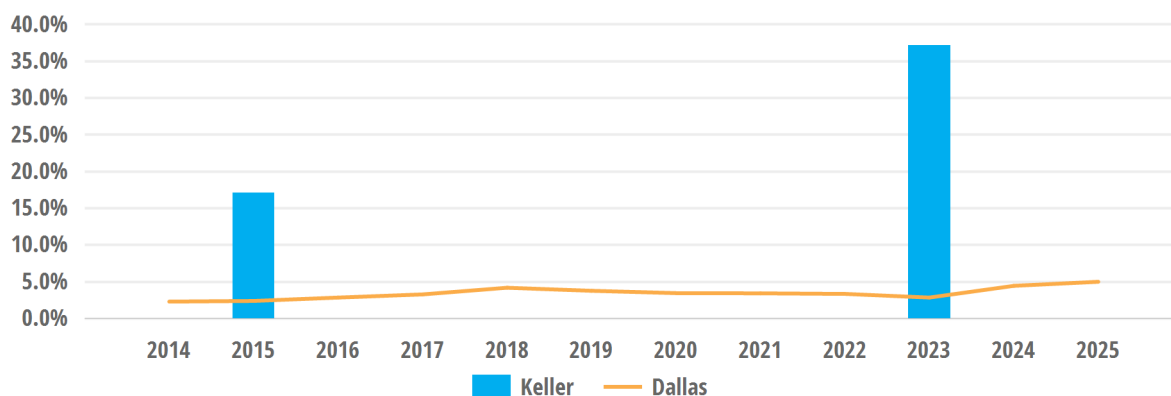
Rank out of
136 Submarkets

95.1%

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY



N/A

Rank out of
137 Submarkets

0.0%

Growth in 2025 -
Projected Year End

N/A

Units built in 2025 -
Projected Year End

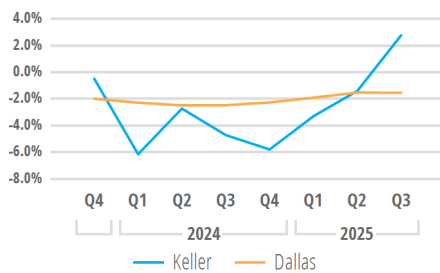
QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

			2023	2024				2025		
Unit Type	# Units	SqFt/Unit	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	846	797	-0.5%	-6.1%	-2.7%	-4.7%	-5.8%	-3.3%	-1.4%	2.8%
Two Bedrooms	748	1,119	-6.7%	-5.3%	0.3%	-3.9%	-3.0%	0.0%	-0.7%	2.6%
Three Bedrooms	119	1,413	-0.5%	-0.5%	0.7%	-2.2%	-4.1%	-2.6%	-1.9%	3.1%
Other	41	518	-5.3%	-7.8%	-14.5%	-9.1%	-1.3%	-2.3%	10.2%	11.5%
Overall	1,754	962	-3.5%	-5.2%	-1.2%	-4.1%	-4.3%	-1.7%	-0.9%	2.9%

*partial quarter average

ONE BEDROOM

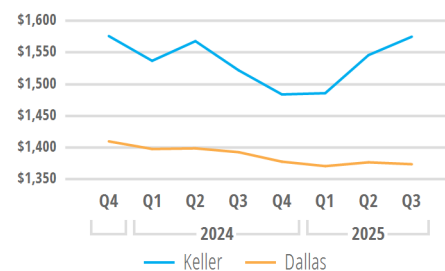
Rental Rate Change
Year-over-Year



14th
Rank out of
136 Submarkets

2.8%
Y-o-Y Change
Q3 2025

Average Rental Rate

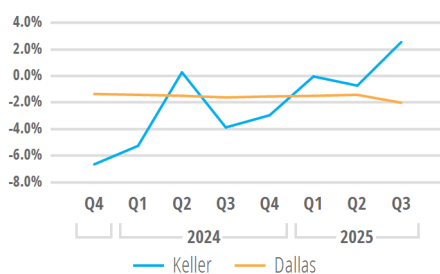


14th
Rank out of
136 Submarkets

\$1,576
Average Rental Rate
Q3 2025

TWO BEDROOM

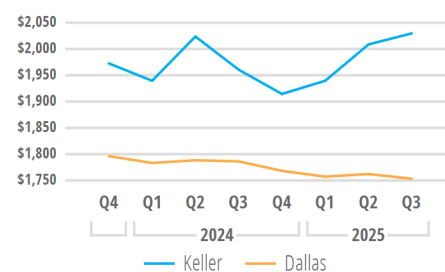
Rental Rate Change
Year-over-Year



7th
Rank out of
136 Submarkets

2.6%
Y-o-Y Change
Q3 2025

Average Rental Rate

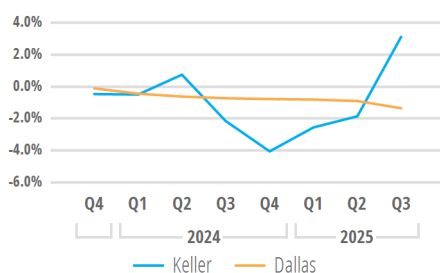


20th
Rank out of
136 Submarkets

\$2,031
Average Rental Rate
Q3 2025

THREE BEDROOM

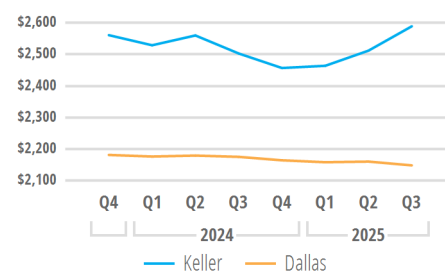
Rental Rate Change
Year-over-Year



19th
Rank out of
135 Submarkets

3.1%
Y-o-Y Change
Q3 2025

Average Rental Rate



20th
Rank out of
135 Submarkets

\$2,590
Average Rental Rate
Q3 2025

Overall Inventory Growth

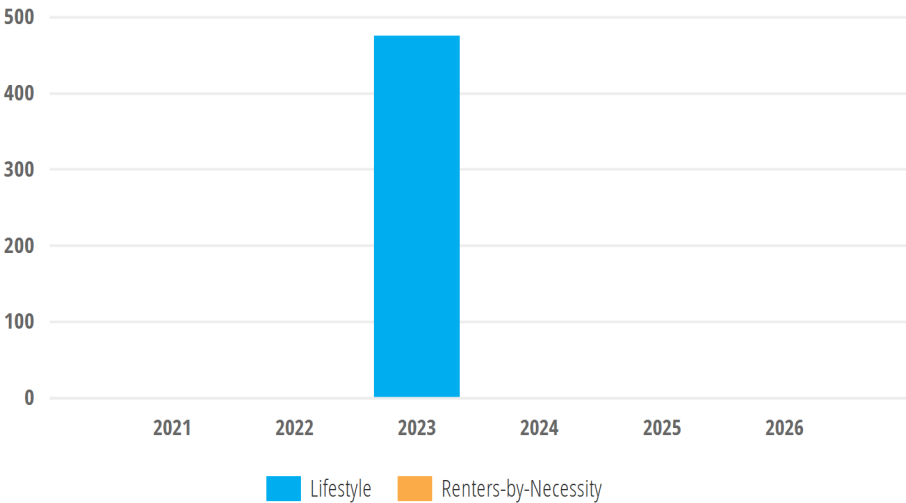
	Ranked *	Growth	# Units
Last 5 Years	40th/123	37.14%	475
2025	N/A	N/A	N/A
2026	N/A	N/A	N/A

Lifestyle Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	36th/106	54.85%	475
2025	N/A	N/A	N/A
2026	N/A	N/A	N/A

* among submarkets with completions in this period

Unit Completions
Lifestyle vs Renters-by-Neccesity



UNDER CONSTRUCTION PROPERTIES

Yardi® Matrix has no recorded under construction properties in this Submarket

PLANNED PROPERTIES

Yardi® Matrix has no recorded planned properties in this Submarket

Yardi® Matrix has no sales recorded in this submarket for the last 5 years

MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
Arthouse 251 Town Center Lane Keller, TX 76248	187	2008	A-	A-	Tabani Group	Southern Land Company	12/2014	\$25.98	\$142.37	\$139K	2024	\$19.48
Olympus Town Center 1300 Keller Pkwy Keller, TX 76248	276	2001	A-	A-	Waterford Residential	Capri Capital Partners	02/2013	\$34.48	\$126.39	\$125K		
Olympus Stone Glen 300 Bourland Road Keller, TX 76248	216	2000	A-	A-	Waterford Residential	Capri Capital Partners	02/2013	\$21.12	\$107.27	\$98K		

MANSFIELD

DALLAS MULTIFAMILY
AUGUST 2025

Mansfield submarket metrics and benchmarks: rent, inventory, new supply and sales.

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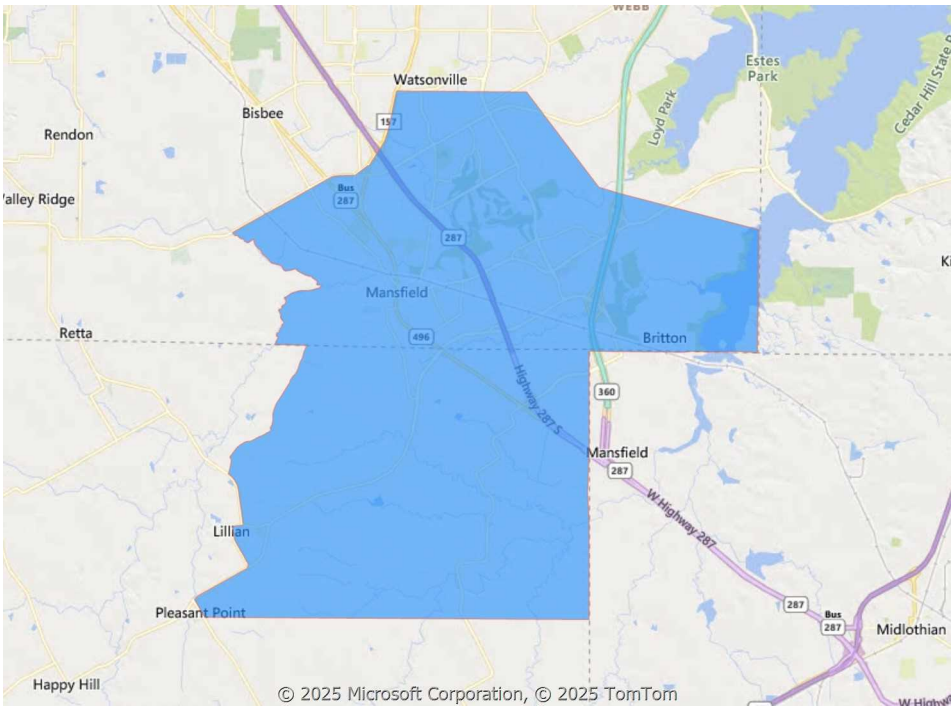
Overview 1

Submarket Fundamentals 2

Rental Activity by Unit Type 3

Development Activity 4

Transaction Activity 5



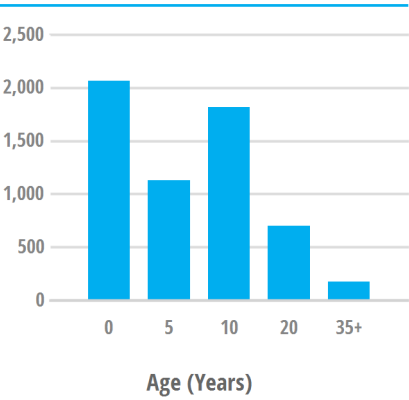
24 Properties

5,882 Units

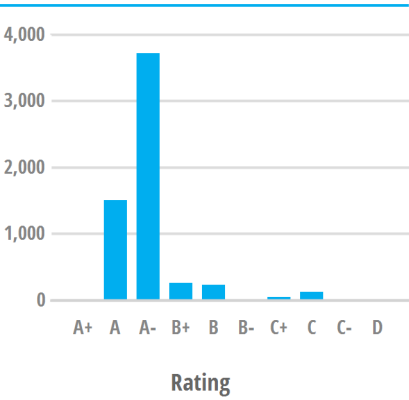
B+ Average Location Rating

A- Average Improvements Rating

PROPERTY AGE BY UNITS



IMPROVEMENTS RATING BY UNITS



CONTACT US

Get in touch with our team for inquiries and feedback

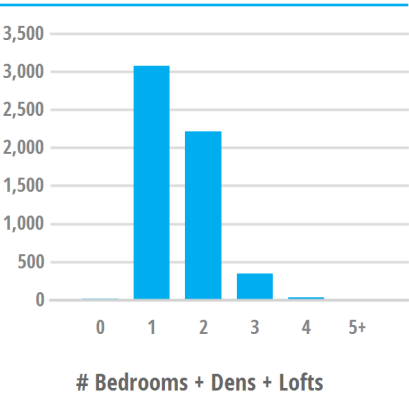
Ron Brock

Industry Principal, Matrix
(480) 318 0345

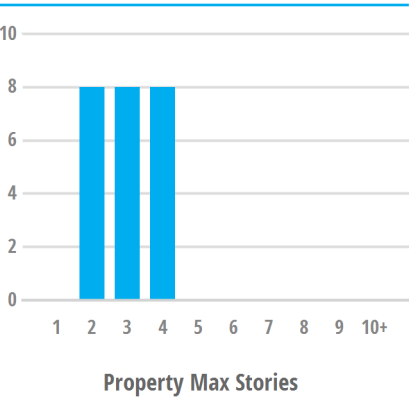
Doug Ressler

Manager of Business Intelligence
(480) 695 3365

EFFECTIVE BEDROOMS BY UNITS



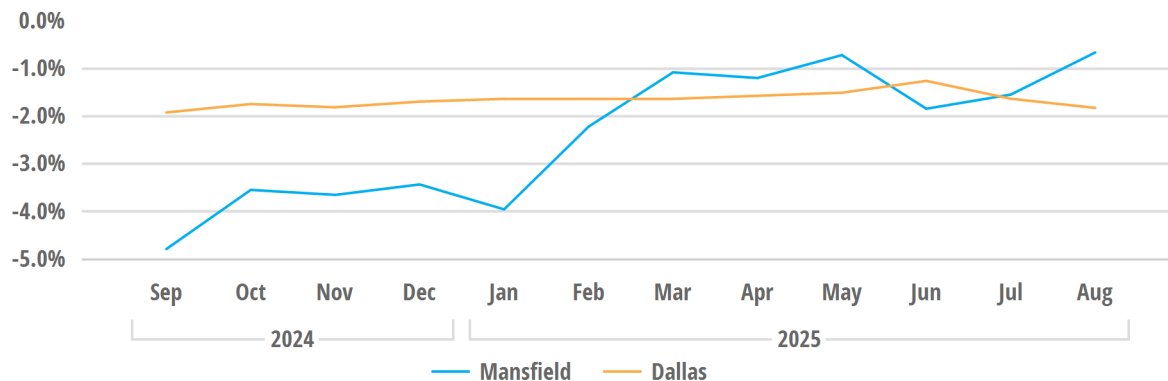
BUILDING STORIES BY PROPERTIES



SUBMARKET FUNDAMENTALS

AUGUST 2025

RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET



48th

Rank out of
134 Submarkets

-0.7%

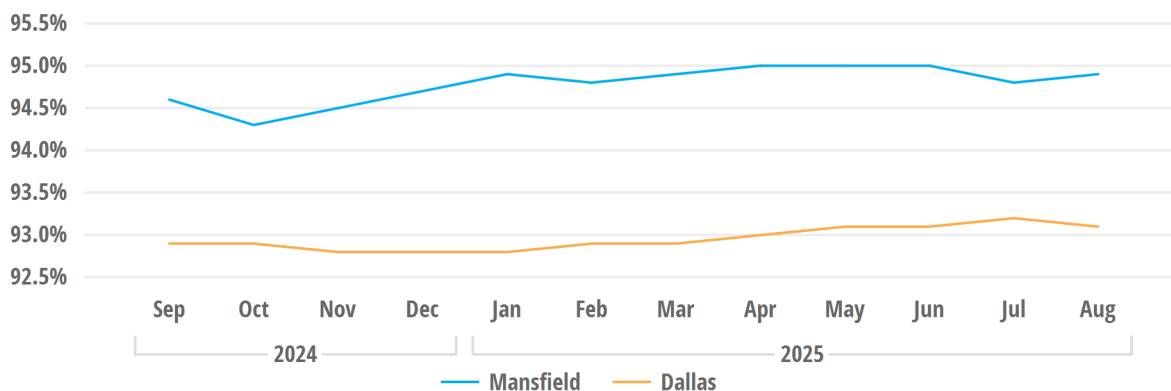
Y-o-Y Change

\$1,657

Average Rental Rate

August 2025

OCCUPANCY RATE VS MARKET



16th

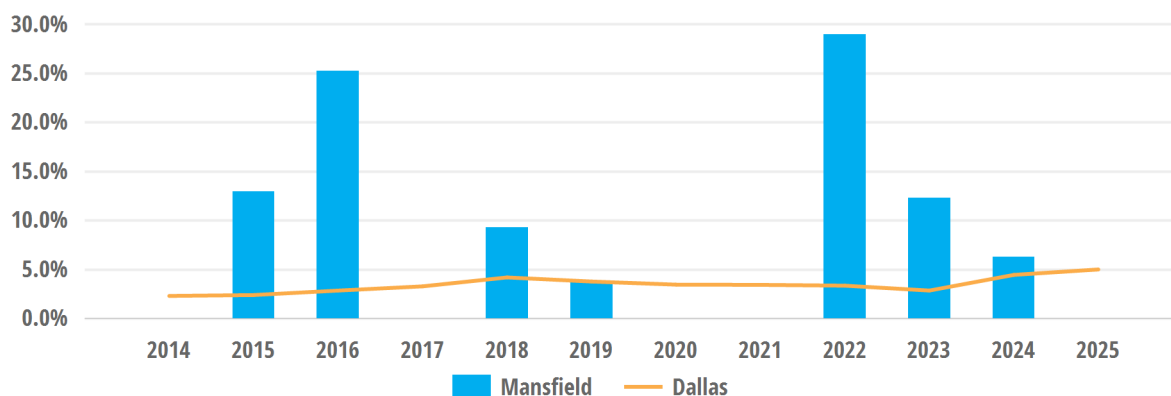
Rank out of
136 Submarkets

94.9%

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY



N/A

Rank out of
137 Submarkets

0.0%

Growth in 2025 -
Projected Year End

N/A

Units built in 2025 -
Projected Year End

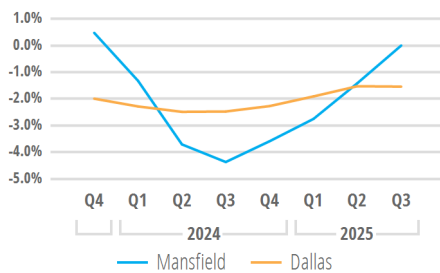
QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

			2023	2024				2025		
Unit Type	# Units	SqFt/Unit	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	3,345	766	0.5%	-1.3%	-3.7%	-4.4%	-3.6%	-2.8%	-1.4%	0.0%
Two Bedrooms	2,477	1,066	-3.1%	-4.6%	-5.5%	-4.6%	-3.9%	-3.1%	-1.8%	-1.9%
Three Bedrooms	403	1,393	0.0%	-4.5%	-11.6%	-6.8%	-1.2%	3.1%	2.1%	-3.5%
Other	330	478	9.0%	6.4%	-7.1%	-9.3%	-6.5%	-4.7%	2.7%	5.2%
Overall	6,555	926	-0.9%	-2.8%	-5.1%	-4.6%	-3.5%	-2.4%	-1.3%	-1.1%

*partial quarter average

ONE BEDROOM

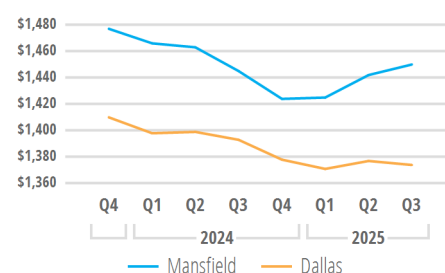
Rental Rate Change
Year-over-Year



45th
Rank out of
136 Submarkets

0%
Y-o-Y Change
Q3 2025

Average Rental Rate

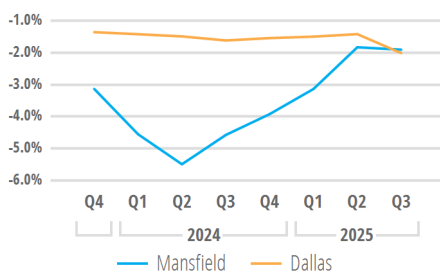


31st
Rank out of
136 Submarkets

\$1,450
Average Rental Rate
Q3 2025

TWO BEDROOM

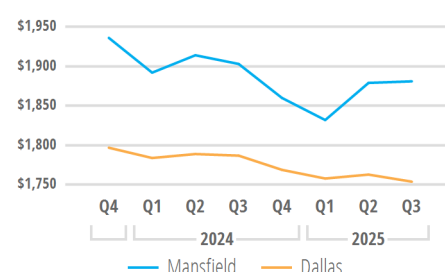
Rental Rate Change
Year-over-Year



81st
Rank out of
136 Submarkets

-1.9%
Y-o-Y Change
Q3 2025

Average Rental Rate

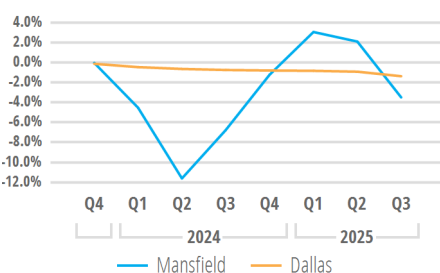


37th
Rank out of
136 Submarkets

\$1,882
Average Rental Rate
Q3 2025

THREE BEDROOM

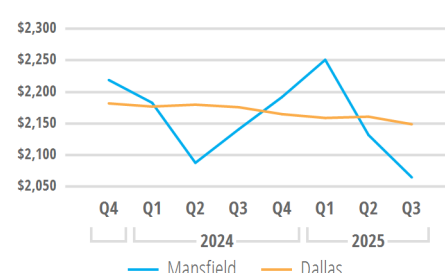
Rental Rate Change
Year-over-Year



109th
Rank out of
135 Submarkets

-3.5%
Y-o-Y Change
Q3 2025

Average Rental Rate



63rd
Rank out of
135 Submarkets

\$2,065
Average Rental Rate
Q3 2025

DEVELOPMENT ACTIVITY

AUGUST 2025

Overall Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	26th/123	54.02%	2,063
2025	N/A	N/A	N/A
2026	19th/63	10.91%	642

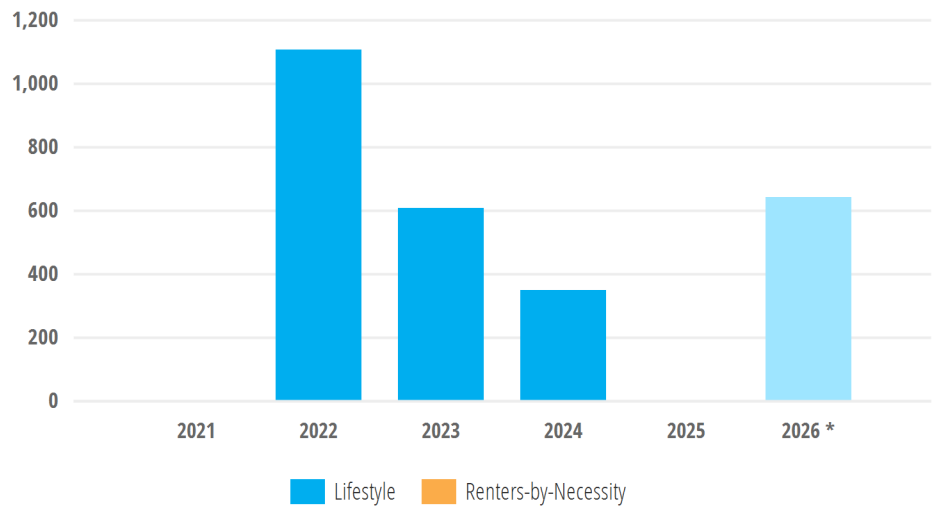
Lifestyle Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	32nd/106	60.45%	2,063
2025	N/A	N/A	N/A
2026	22nd/57	11.72%	642

* among submarkets with completions in this period

Unit Completions

Lifestyle vs Renters-by-Neccessity



* Projected year-end completions

UNDER CONSTRUCTION PROPERTIES

Property	Address	# Units	Developer	Construction Start	Completion Date	Rent-Up Start
Brentwood at the Reserve	2300 Reserve Way, Mansfield, TX 76063	254	Stillwater Capital	12/2023	12/2025	
Alexander, The	1725 East Broad Street, Mansfield, TX 76063	388	BV Capital	08/2024	05/2026	

2 Properties

642 Units

PLANNED PROPERTIES

Property	Address	# Units	Developer	Submitted Date
Verona Gardens	Heritage Pkwy South & Lone Star Road, Mansfield, TX 76065	400	House of Tangram	07/2025
STEAM	Heritage Pkwy South & Lone Star Road, Mansfield, TX 76065	320	House of Tangram	07/2025
Smith & Elm	208 Smith Street, Mansfield, TX 76063	249	Hoque Global	09/2022

3 Properties

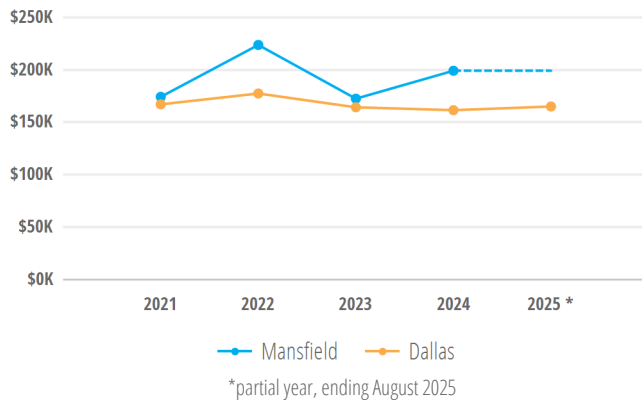
969 Units

PROSPECTIVE PROPERTIES

8 Properties

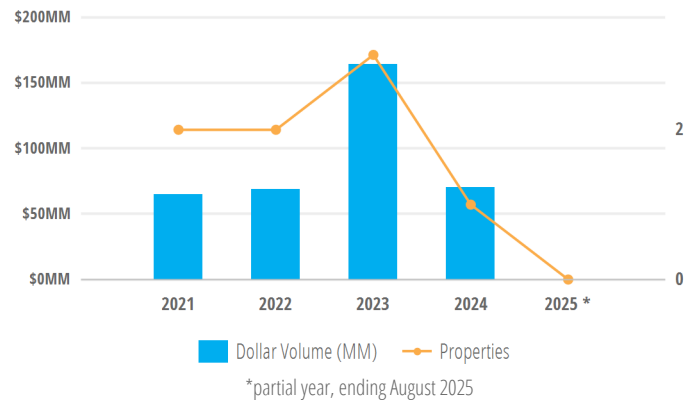
1,484 Units

SALE PRICE (AVERAGE PER UNIT) - LAST 5 YEARS

29th Rank out of 132 Submarkets

\$192K Sale Price per Unit

SALES VOLUME - LAST 5 YEARS

47th Rank out of 132 Submarkets

1.6 Avg Properties Sold per Year

MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
Main Street Lofts 715 North Main Street Mansfield, TX 76063	266	2022	A-	B	Strategic Property Investment	PointOne Holdings	12/2023	\$54.28	\$220.12	\$204K	2029	\$35.28
Parc at Mansfield 420 North State Highway 360 Mansfield, TX 76063	99	2016	B	B+	Lone Star Funds	Pillar Income Asset Management	09/2022	\$23.40	\$262.46	\$236K	2032	\$11.16
Sydney, The 401 North State Highway 360 Mansfield, TX 76063	354	2022	A	B+	Post Investment Group	CAPSTAR	09/2024	\$70.50	\$210.22	\$199K	2029	\$52.88
Mansions of Mansfield 400 North State Highway 360 Mansfield, TX 76063	208	2007	A-	B+	Lone Star Funds	Pillar Income Asset Management	09/2022	\$45.30	\$249.79	\$218K	2032	\$19.76
Regalia Mansfield 350 North State Highway 360 Mansfield, TX 76063	308	2015	A-	B+	Hilltop Residential	Landmark Companies	11/2019	\$42.60	\$143.79	\$138K	2023	\$31.95
Landing at Mansfield, The 1701 Towne Crossing Blvd Mansfield, TX 76063	336	2006	A-	B+	Weidner Apartment Homes	Steadfast Companies	03/2023	\$49.65	\$172.56	\$148K	2033	\$37.24
Kings Landing 1300 East Dallas Street Mansfield, TX 76063	64	1975	C	C+	Janjua, Tanweer Anwar	Walker, Brent A.	07/2021	\$6.92	\$141.31	\$108K		
Aurora Watson Branch 311 Watson Branch Lane Mansfield, TX 76063	350	2022	A	B	Bassham Properties	Trinsic Residential Group	09/2023	\$60.32	\$185.05	\$172K	2030	\$45.24

MCKINNEY - EAST

DALLAS MULTIFAMILY
AUGUST 2025

McKinney - East submarket metrics and benchmarks: rent, inventory, new supply and sales.

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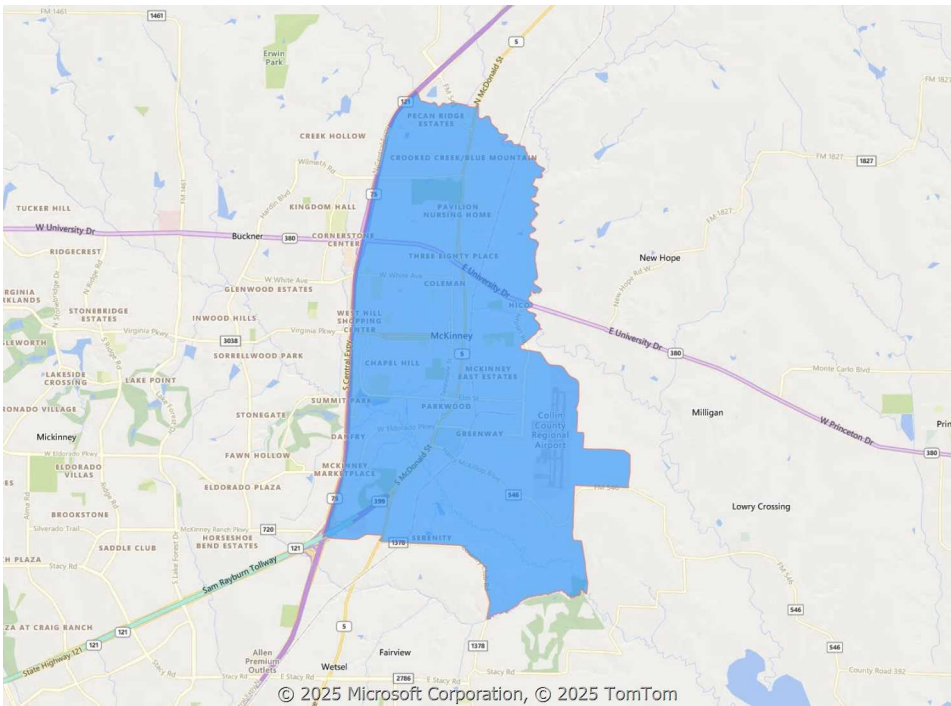
Overview 1

Submarket Fundamentals 2

Rental Activity by Unit Type 3

Development Activity 4

Transaction Activity 5



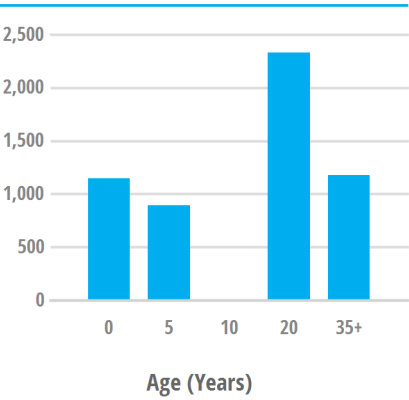
25 Properties

5,547 Units

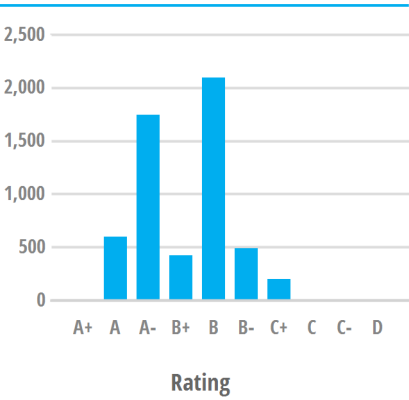
B- Average Location Rating

B+ Average Improvements Rating

PROPERTY AGE BY UNITS



IMPROVEMENTS RATING BY UNITS



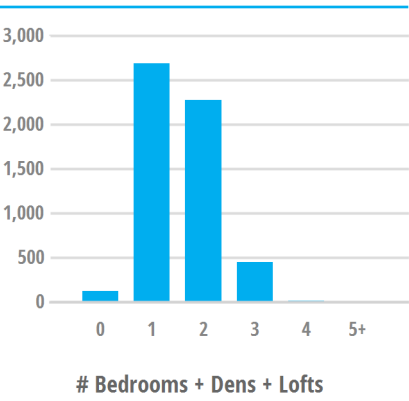
CONTACT US

Get in touch with our team for inquiries and feedback

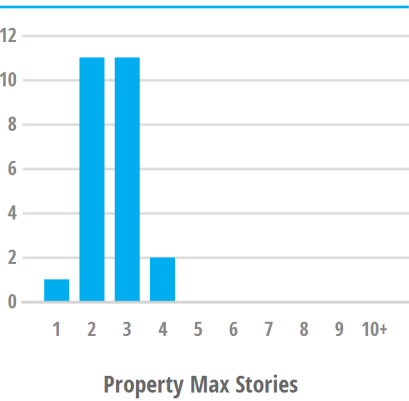
Ron Brock
Industry Principal, Matrix
(480) 318 0345

Doug Ressler
Manager of Business Intelligence
(480) 695 3365

EFFECTIVE BEDROOMS BY UNITS



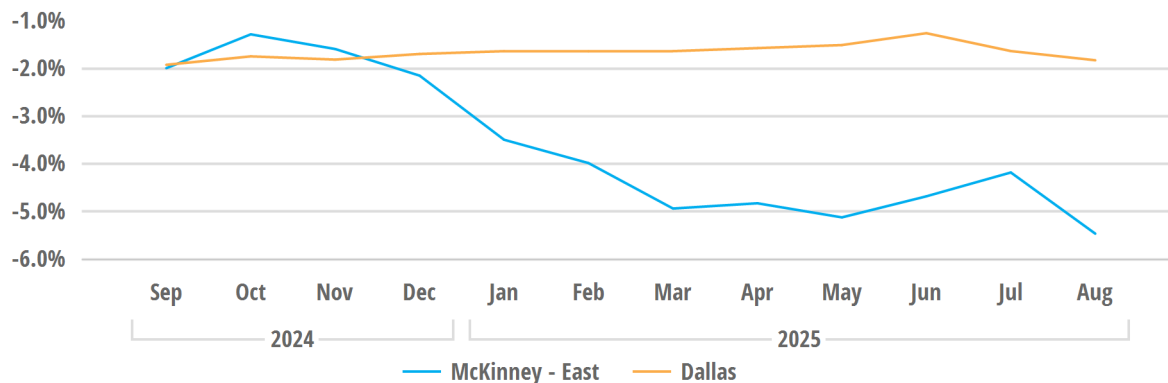
BUILDING STORIES BY PROPERTIES



SUBMARKET FUNDAMENTALS

AUGUST 2025

RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET



129th

Rank out of
134 Submarkets

-5.5%

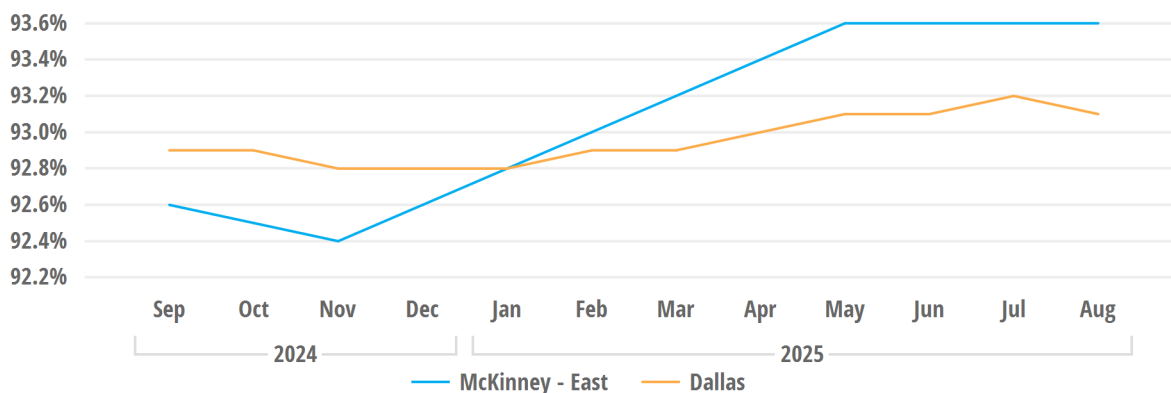
Y-o-Y Change

\$1,541

Average Rental Rate

August 2025

OCCUPANCY RATE VS MARKET



59th

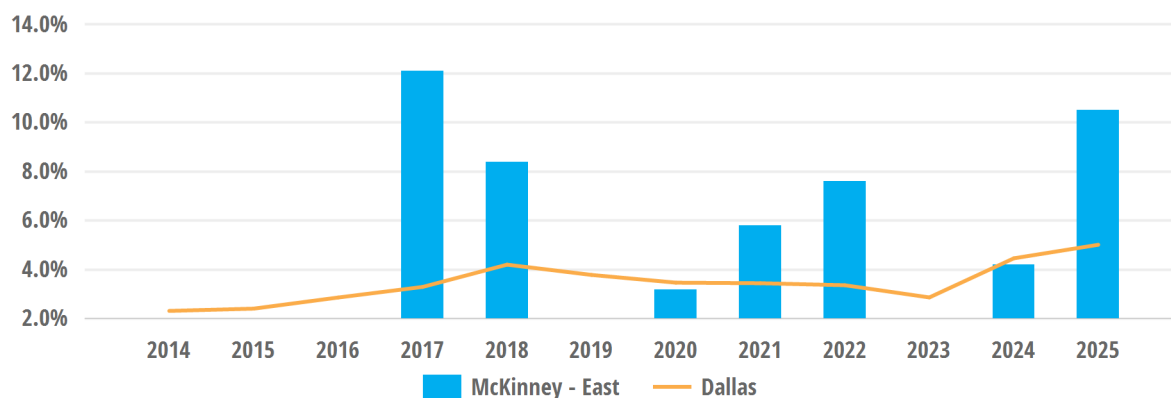
Rank out of
136 Submarkets

93.6%

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY



31st

Rank out of
137 Submarkets

10.5%

Growth in 2025 -
Projected Year End

548

Units built in 2025 -
Projected Year End

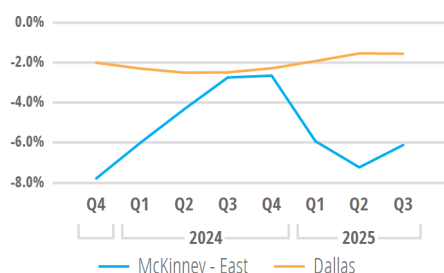
QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

			2023	2024				2025		
Unit Type	# Units	SqFt/Unit	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	2,745	707	-7.8%	-6.0%	-4.3%	-2.7%	-2.6%	-5.9%	-7.2%	-6.1%
Two Bedrooms	2,343	1,037	-4.2%	-5.2%	-6.3%	-4.4%	-1.2%	-2.7%	-3.1%	-4.3%
Three Bedrooms	533	1,184	2.5%	4.0%	5.3%	3.5%	3.8%	0.1%	0.4%	0.4%
Other	350	407	-5.0%	-1.4%	-0.3%	-2.4%	-5.4%	-9.8%	-9.9%	-6.4%
Overall	5,971	834	-5.5%	-5.0%	-4.8%	-3.2%	-1.7%	-4.1%	-4.9%	-4.8%

*partial quarter average

ONE BEDROOM

Rental Rate Change
Year-over-Year

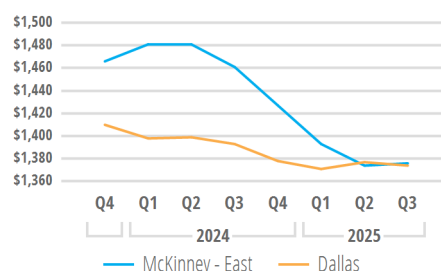


131st
Rank out of
136 Submarkets

-6.1%
Y-o-Y Change

Q3 2025

Average Rental Rate



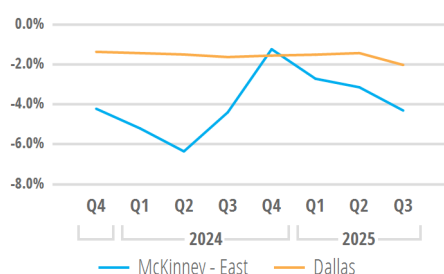
52nd
Rank out of
136 Submarkets

\$1,377
Average Rental Rate

Q3 2025

TWO BEDROOM

Rental Rate Change
Year-over-Year

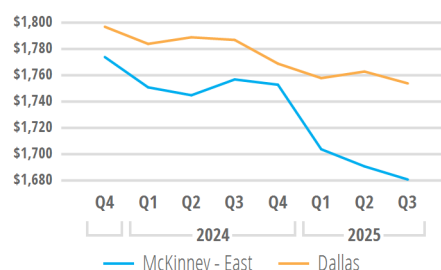


121st
Rank out of
136 Submarkets

-4.3%
Y-o-Y Change

Q3 2025

Average Rental Rate



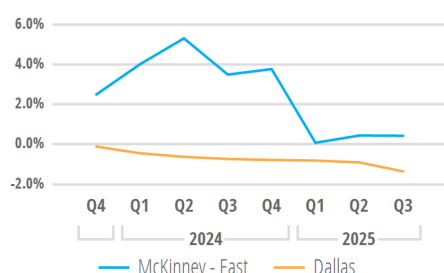
63rd
Rank out of
136 Submarkets

\$1,681
Average Rental Rate

Q3 2025

THREE BEDROOM

Rental Rate Change
Year-over-Year

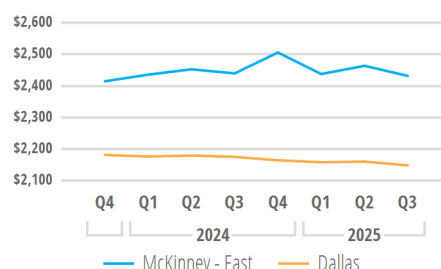


49th
Rank out of
135 Submarkets

0.4%
Y-o-Y Change

Q3 2025

Average Rental Rate



30th
Rank out of
135 Submarkets

\$2,432
Average Rental Rate

Q3 2025

Overall Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	47th/123	31.07%	1,367
2025	30th/85	10.50%	548
2026	20th/63	10.79%	622

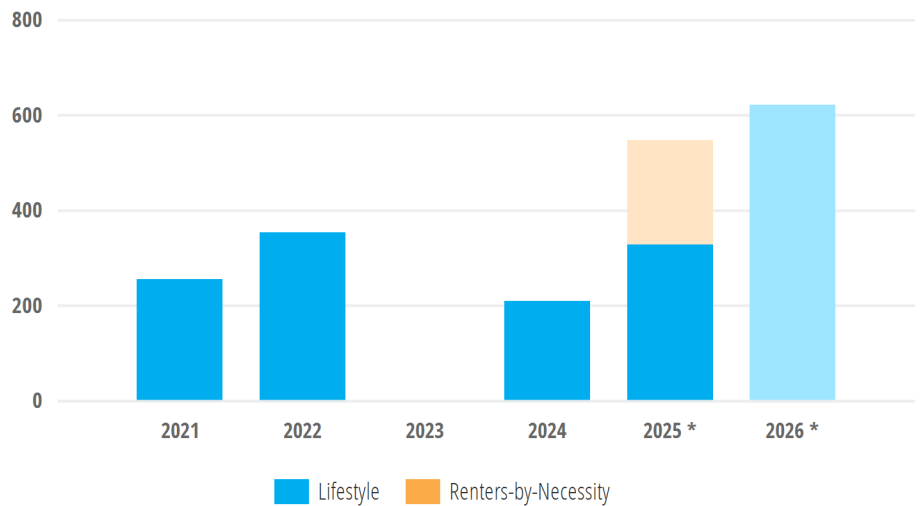
Lifestyle Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	17th/106	82.05%	1,147
2025	31st/70	14.79%	328
2026	12th/57	24.44%	622

* among submarkets with completions in this period

Unit Completions

Lifestyle vs Renters-by-Neccesity



* Projected year-end completions

UNDER CONSTRUCTION PROPERTIES

Property	Address	# Units	Developer	Construction Start	Completion Date	Rent-Up Start
Merano, The	1570 Heritage Drive, McKinney, TX 75069	216	Pillar Income Asset Management	04/2024	12/2025	
380 Villas	1101 North Throckmorton Street, McKinney, TX 75069	220	Sphinx Development	05/2023	10/2025	07/2025
Dalton, The	3549 Medical Center Drive, McKinney, TX 75069	310	Stonehawk Capital Partners	11/2024	10/2026	04/2025
Remnant at Greenwood I and II	900 Murray Place, McKinney, TX 75069	96	Knight Development	03/2025	09/2026	

4

Properties

842

Units

220

Fully Affordable Units

PLANNED PROPERTIES

Property	Address	# Units	Developer	Submitted Date
3352 North McDonald	3352 North McDonald Street, McKinney, TX 75071	186	Cypress Equity Investments	01/2023
Presidium Cotton Mill	610 Elm Street, McKinney, TX 75069	100	Presidium Group	07/2023

2

Properties

286

Units

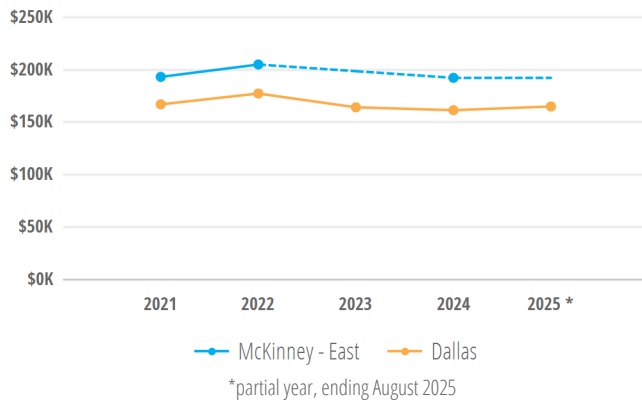
PROSPECTIVE PROPERTIES |

3 Properties

328 Units

50 Fully Affordable Units

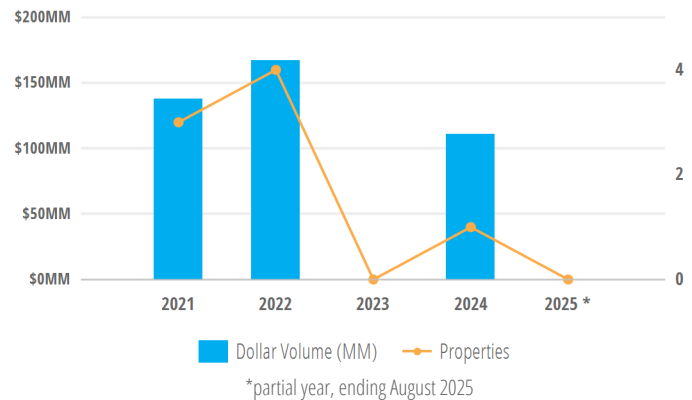
SALE PRICE (AVERAGE PER UNIT) - LAST 5 YEARS



22nd Rank out of 132 Submarkets

\$197K Sale Price per Unit

SALES VOLUME - LAST 5 YEARS



45th Rank out of 132 Submarkets

1.6 Avg Properties Sold per Year

MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
Patios of McKinney, The 1904 West White Avenue McKinney, TX 75069	60	1968	B-	B	MBP Capital	Knight, Keith	10/2022	\$11.50	\$224.15	\$192K		\$8.63
Brixton McKinney 600 South Graves Street McKinney, TX 75069	250	1986	B	C+	Western Wealth Capital	FPA Multifamily	11/2021	\$48.04	\$248.83	\$192K		\$36.03
Oaklyn 1600 Heritage Drive McKinney, TX 75069	200	1986	C+	B	Madera Companies	Starwood Capital Group	01/2022	\$40.40	\$305.46	\$202K		\$30.30
Mason Apartment Homes 1300 Eldorado Pkwy McKinney, TX 75069	208	1996	B+	B	Rockport Equity	Unified Housing Foundation	01/2021	\$33.09	\$181.51	\$159K	2028	\$21.51
Magnolia Ranch 3191 Medical Center Drive McKinney, TX 75069	576	2001	B	B	Bridge Partners	Knightvest Capital	10/2024	\$110.83	\$213.39	\$192K	2031	\$88.54
Woodlyn 123 Wilson Creek Blvd McKinney, TX 75069	200	1984	B	C+	Madera Companies	Starwood Capital Group	01/2022	\$40.40	\$234.23	\$202K		\$30.30
McKinney Village 201 McKinney Village Pkwy McKinney, TX 75069	245	2017	A	C+	Equus Capital Partners	Catalyst Urban Development	10/2020	\$42.99	\$197.56	\$175K	2030	\$30.71
McKinney Terrace 1703 Rockhill Road McKinney, TX 75069	354	2022	A	C+	Arnel & Affiliates	JPI	10/2022	\$74.67	\$216.13	\$211K	2032	\$56.00
Bridge at McKinney, The 2650 South McDonald Street McKinney, TX 75069	255	2021	A-	C+	Castle Lanterra Properties	Alliance Residential Company	10/2021	\$56.53	\$251.17	\$223K		\$42.40

MCKINNEY - WEST

DALLAS MULTIFAMILY
AUGUST 2025

McKinney - West submarket metrics
and benchmarks: rent, inventory, new
supply and sales.

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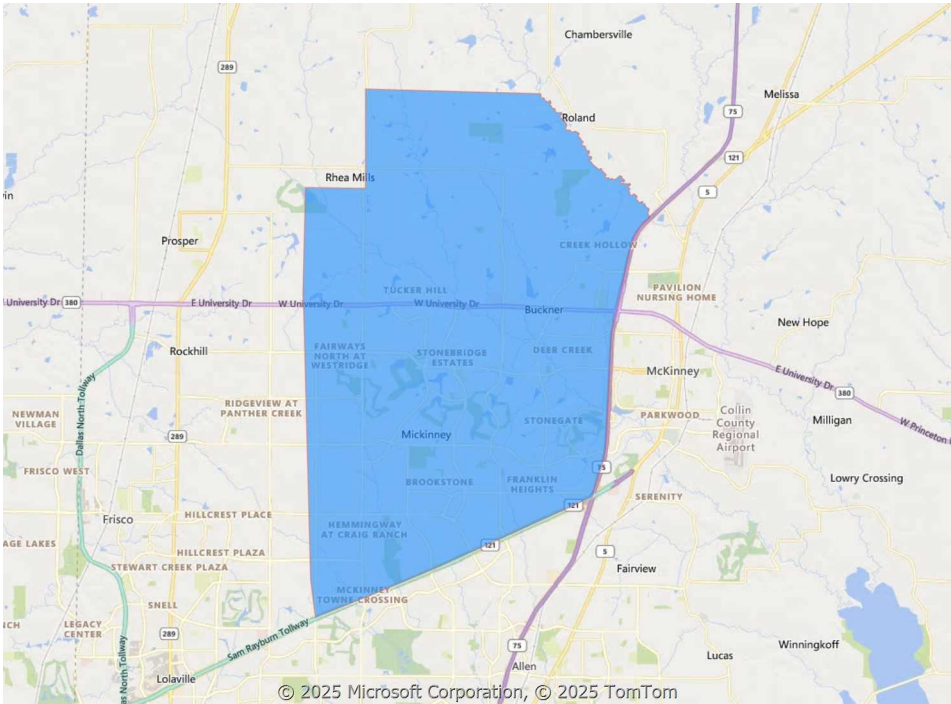
Overview 1

Submarket Fundamentals 2

Rental Activity by Unit Type 3

Development Activity 4

Transaction Activity 5



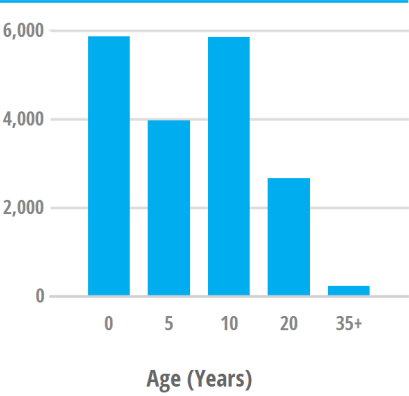
60 Properties

18,597 Units

A- Average Location Rating

A- Average Improvements Rating

PROPERTY AGE BY UNITS



IMPROVEMENTS RATING BY UNITS



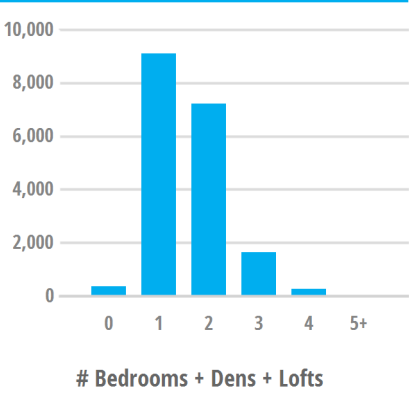
CONTACT US

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and feedback

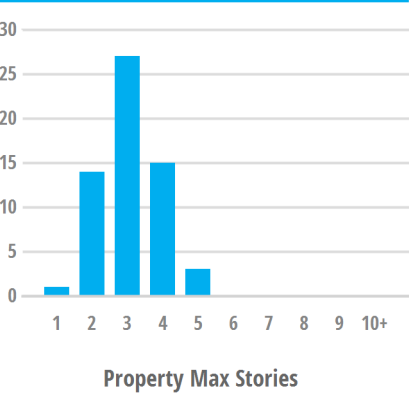
Ron Brock
Industry Principal, Matrix
(480) 318 0345

Doug Ressler
Manager of Business Intelligence
(480) 695 3365

EFFECTIVE BEDROOMS BY UNITS



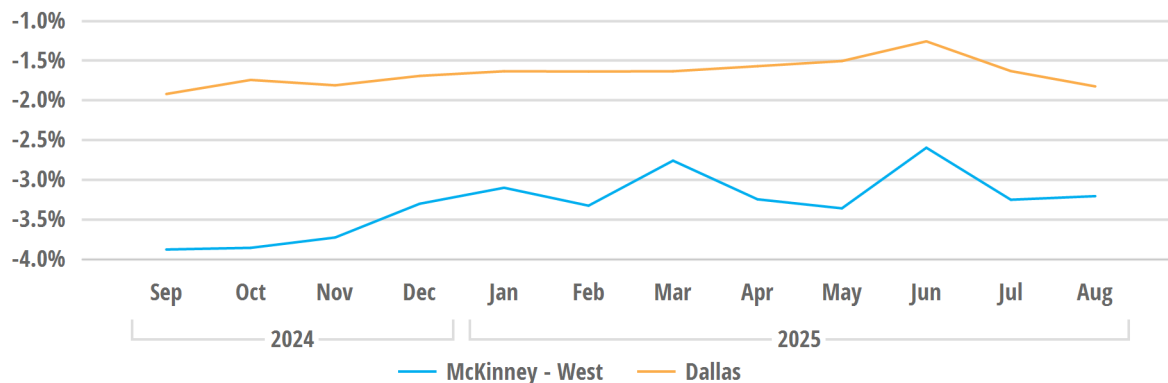
BUILDING STORIES BY PROPERTIES



SUBMARKET FUNDAMENTALS

AUGUST 2025

RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET



106th

Rank out of
134 Submarkets

-3.2%

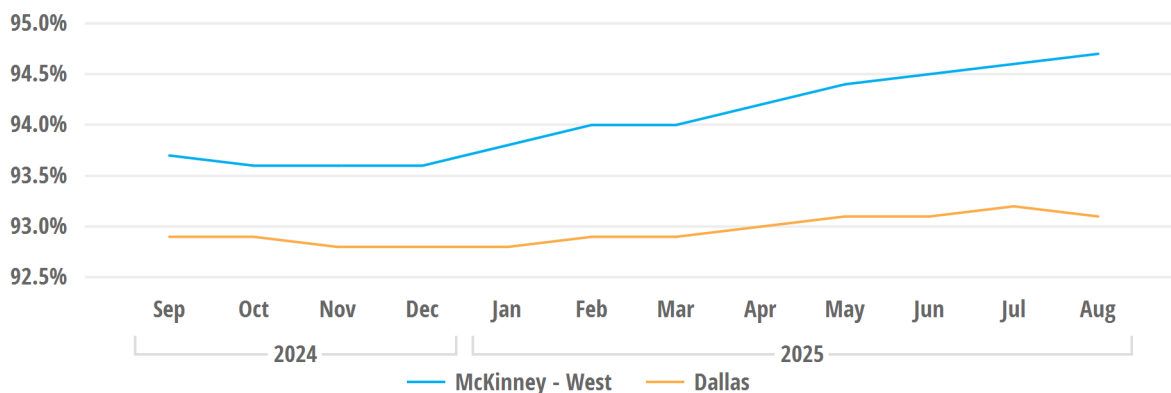
Y-o-Y Change

\$1,722

Average Rental Rate

August 2025

OCCUPANCY RATE VS MARKET



20th

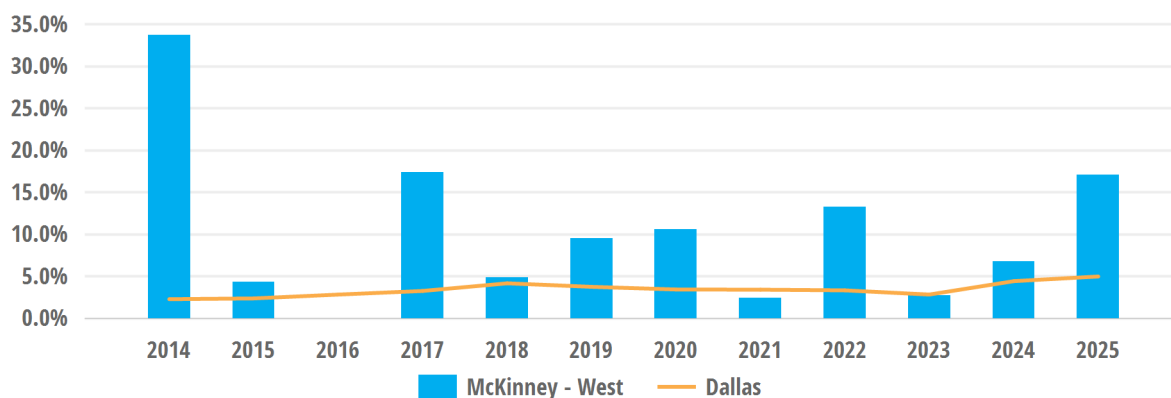
Rank out of
136 Submarkets

94.7%

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY



20th

Rank out of
137 Submarkets

17.1%

Growth in 2025 -
Projected Year End

2,896

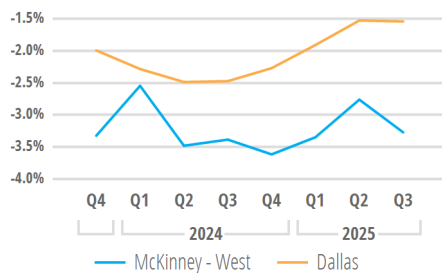
Units built in 2025 -
Projected Year End

QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

			2023	2024				2025		
Unit Type	# Units	SqFt/Unit	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	10,432	739	-3.3%	-2.5%	-3.5%	-3.4%	-3.6%	-3.3%	-2.8%	-3.3%
Two Bedrooms	8,100	1,055	-4.6%	-4.6%	-4.0%	-3.5%	-3.7%	-3.2%	-3.2%	-3.4%
Three Bedrooms	1,935	1,343	-4.3%	-2.0%	-0.7%	-3.0%	-3.6%	-2.8%	-3.6%	-2.7%
Other	1,089	690	-3.1%	0.2%	5.6%	1.2%	-1.8%	1.6%	-5.0%	-3.4%
Overall	21,556	957	-4.0%	-3.3%	-3.3%	-3.3%	-3.6%	-3.1%	-3.1%	-3.2%

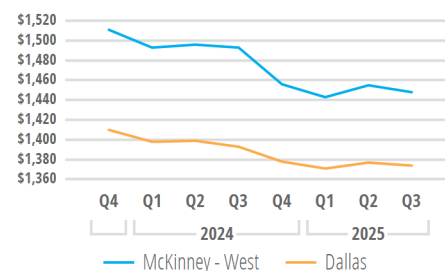
*partial quarter average

ONE BEDROOM

Rental Rate Change
Year-over-Year**109th**
Rank out of
136 Submarkets**-3.3%**
Y-o-Y Change

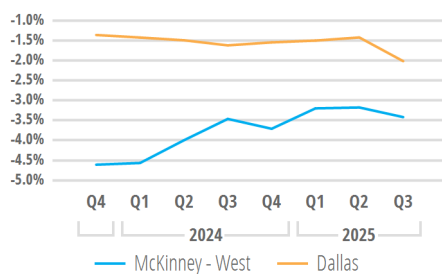
Q3 2025

Average Rental Rate

**32nd**
Rank out of
136 Submarkets**\$1,448**
Average Rental Rate

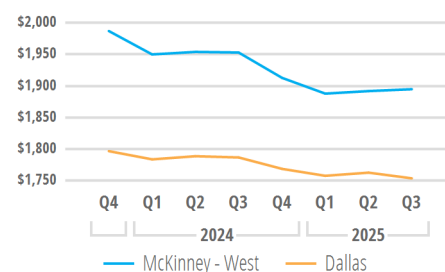
Q3 2025

TWO BEDROOM

Rental Rate Change
Year-over-Year**104th**
Rank out of
136 Submarkets**-3.4%**
Y-o-Y Change

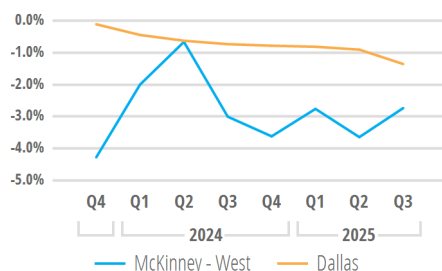
Q3 2025

Average Rental Rate

**33rd**
Rank out of
136 Submarkets**\$1,895**
Average Rental Rate

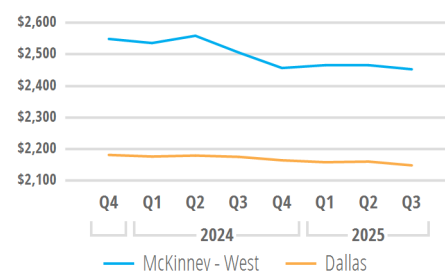
Q3 2025

THREE BEDROOM

Rental Rate Change
Year-over-Year**98th**
Rank out of
135 Submarkets**-2.7%**
Y-o-Y Change

Q3 2025

Average Rental Rate

**28th**
Rank out of
135 Submarkets**\$2,453**
Average Rental Rate

Q3 2025

DEVELOPMENT ACTIVITY

AUGUST 2025

Overall Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	27th/123	53.32%	7,098
2025	16th/85	18.06%	3,122
2026	27th/63	7.45%	1,520

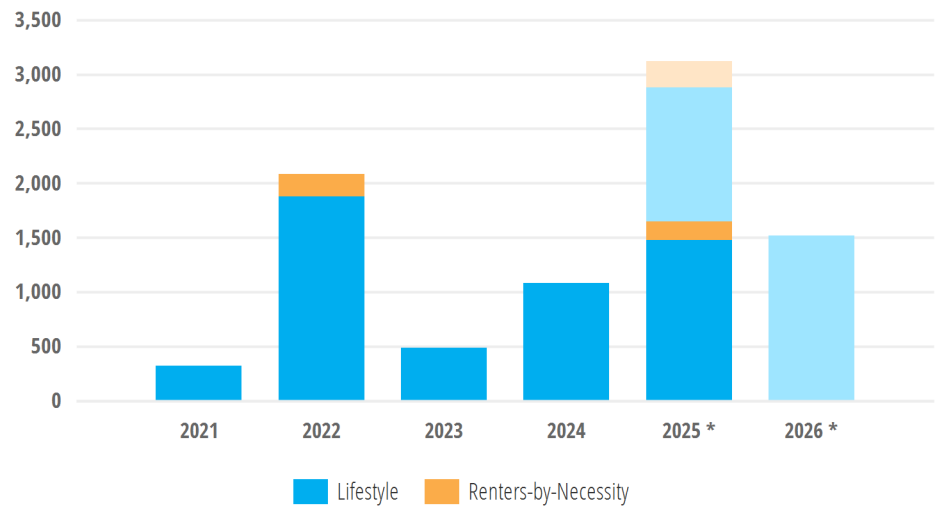
Lifestyle Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	37th/106	54.71%	6,481
2025	27th/70	17.35%	2,710
2026	27th/57	8.29%	1,520

* among submarkets with completions in this period

Unit Completions

Lifestyle vs Renters-by-Neccesity



* Projected year-end completions

UNDER CONSTRUCTION PROPERTIES

Property	Address	# Units	Developer	Construction Start	Completion Date	Rent-Up Start
Modera McKinney Ridge	4300 North Hardin Blvd, McKinney, TX 75071	381	Mill Creek Residential	07/2023	09/2025	03/2025
Jefferson North Ranch	8589 Stacy Road, McKinney, TX 75070	335	JPI	11/2023	12/2025	01/2025
Jefferson Verdant	5649 Bois D'Arc Road, McKinney, TX 75071	383	JPI	06/2023	08/2025	08/2024
Waylon, The	3500 McKinney Ranch Pkwy, McKinney, TX 75070	358	Fairfield Residential	03/2024	05/2026	07/2025
+ 6 More Properties		1,312				

10
Properties

2,769
Units

240
Fully Affordable Units

PLANNED PROPERTIES

Property	Address	# Units	Developer	Submitted Date
Hidden Lakes Villas	3201 El Lago Drive, McKinney, TX 75070	120	Deluxton	08/2023
Atheria at West Grove	8701 West University Drive, McKinney, TX 75071	389	De La Vega Development	03/2022
Canvas at McKinney	2772 County Road 164, McKinney, TX 75071	100	Watermark Properties	12/2021
Palladium Craig Ranch	7909 Collin McKinney Pkwy, McKinney, TX 75070	329	Palladium USA	12/2022

4
Properties

938
Units

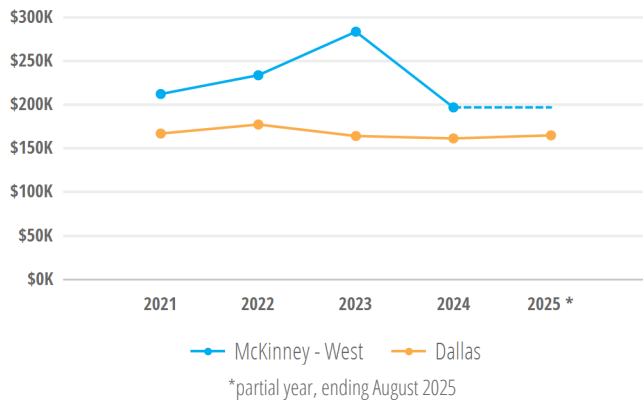
PROSPECTIVE PROPERTIES |

16 Properties

3,532 Units

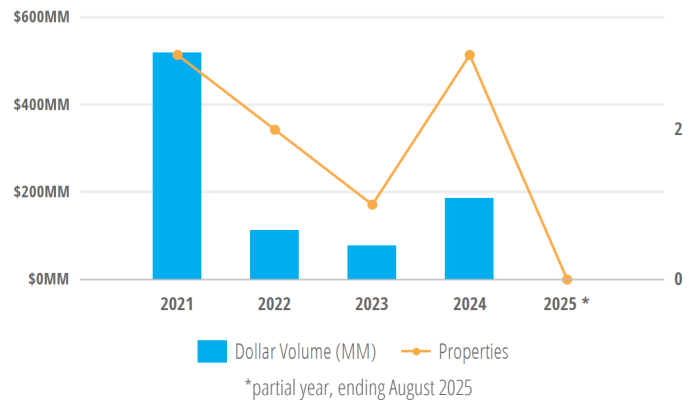
393 Fully Affordable Units

SALE PRICE (AVERAGE PER UNIT) - LAST 5 YEARS

6th Rank out of 132 Submarkets

\$232K Sale Price per Unit

SALES VOLUME - LAST 5 YEARS

34th Rank out of 132 Submarkets

1.8 Avg Properties Sold per Year

MOST RECENT SALES

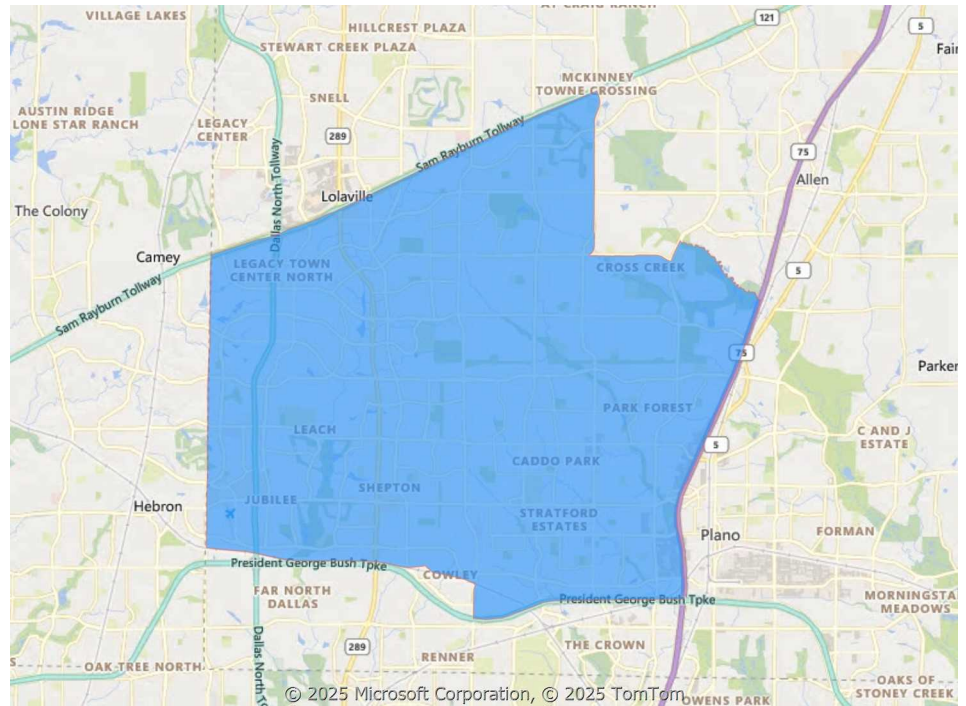
Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
Jade at Frisco, The 16220 Phoebe Road Frisco, TX 75035	424	2023	A	B+	MLG Capital	JPI	07/2024	\$94.00	\$233.41	\$222K	2029	\$70.50
McKinney Pointe 2401 McKinney Ranch Pkwy McKinney, TX 75070	198	2017	A	B+	Lone Star Funds	Pillar Income Asset Management	09/2022	\$53.20	\$294.84	\$269K	2032	\$27.41
Cyan Craig Ranch 7101 South Custer Road McKinney, TX 75070	322	2021	A	A	Independence Realty Trust	Davis Development	06/2021	\$73.37	\$216.71	\$228K		
Cypress 4690 West Eldorado Pkwy McKinney, TX 75070	276	2007	A	A	Knightvest Capital	Rockport Equity	01/2024	\$50.90	\$170.44	\$184K		\$38.18
Reserve at Stonebridge Ranch, The 2305 South Custer Road McKinney, TX 75070	301	2002	A-	A	Nuveen Real Estate	MIG Real Estate	12/2021	\$73.33	\$190.07	\$244K	2024	\$55.00
Larkin Apartment Homes 2301 West White Avenue McKinney, TX 75071	240	1997	B	B+	Ashland Greene Capital	Knightvest Capital	05/2024	\$40.32	\$194.26	\$168K		\$30.24
Alma Hub 121 7201 Henneman Way McKinney, TX 75070	286	2020	A	A-	Sharma, Bhuvaneshwer	Seneca Investments	08/2022	\$60.00	\$260.04	\$210K		\$45.00
Arise Craig Ranch 7201 South Custer Road McKinney, TX 75070	270	2018	A-	A-	ConAm	Cortland	07/2023	\$76.60	\$266.21	\$284K	2030	\$41.39
Parkside at Craig Ranch 7149 Van Tuyl Pkwy McKinney, TX 75070	1824	2014	A	A-	Harbert Management Corporation	Columbus Realty Partners	10/2021	\$373.00	\$242.82	\$204K	2026	\$241.64

DALLAS MULTIFAMILY
AUGUST 2025

Plano - West submarket metrics and benchmarks: rent, inventory, new supply and sales.

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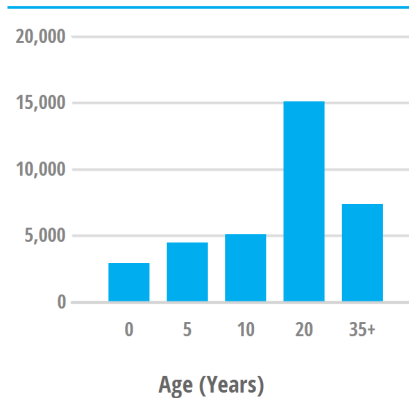
110 Properties

35,015 Units

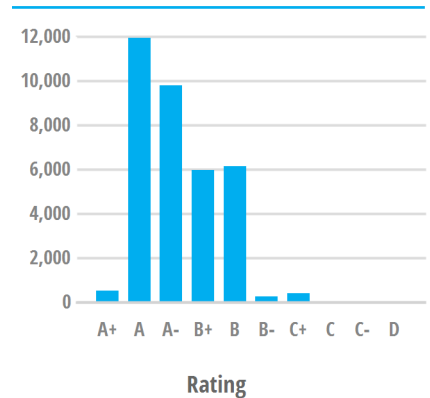
A- Average Location Rating

A- Average Improvements Rating

PROPERTY AGE BY UNITS



IMPROVEMENTS RATING BY UNITS



CONTACT US

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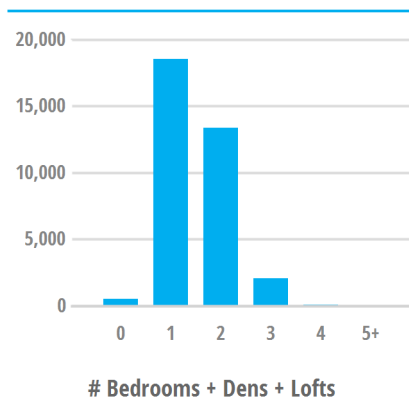
Ron Brock

Industry Principal, Matrix
(480) 318 0345

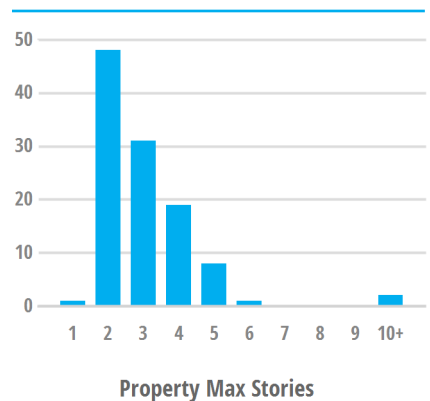
Doug Ressler

Manager of Business Intelligence
(480) 695 3365

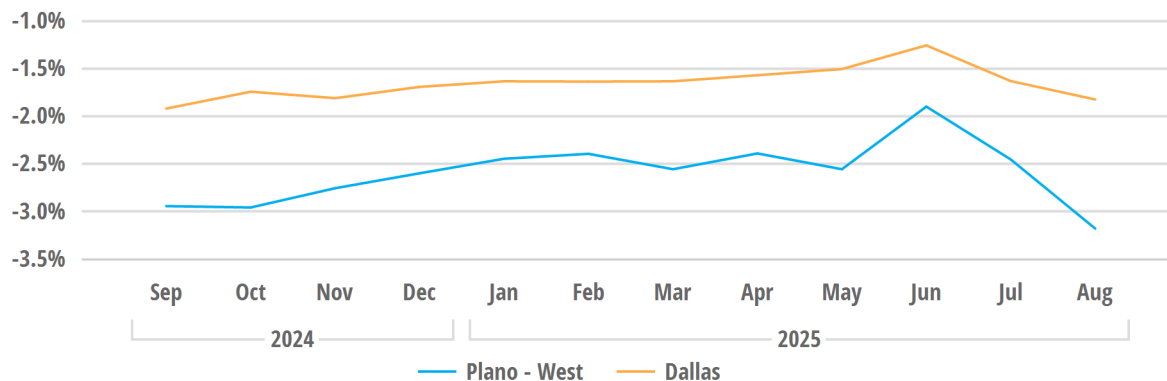
EFFECTIVE BEDROOMS BY UNITS



BUILDING STORIES BY PROPERTIES



RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET

**105th**Rank out of
134 Submarkets**-3.2%**

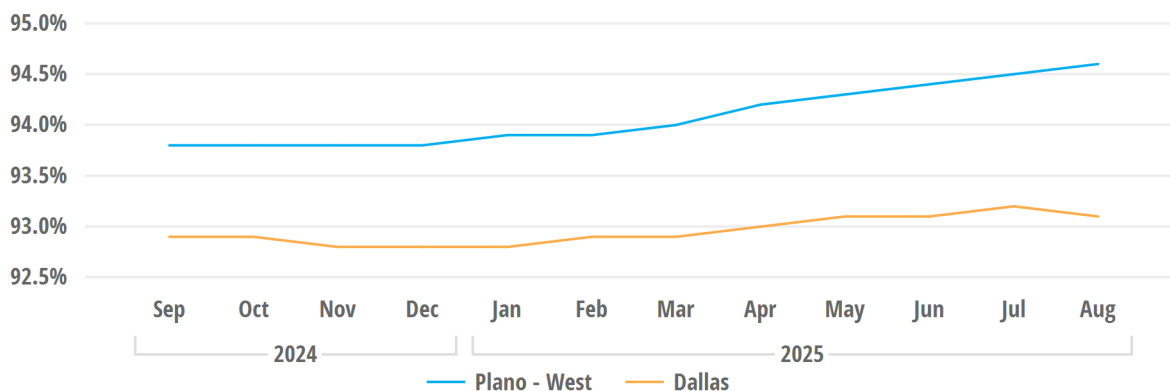
Y-o-Y Change

\$1,737

Average Rental Rate

August 2025

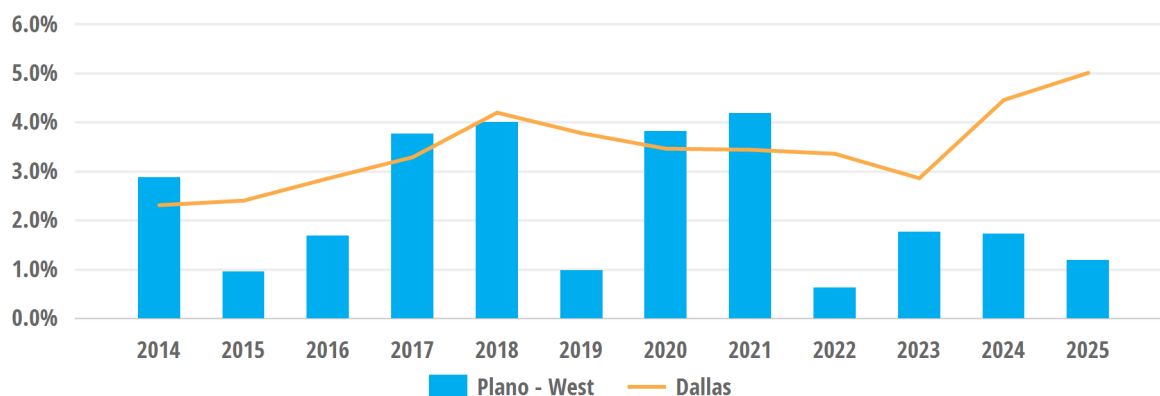
OCCUPANCY RATE VS MARKET

**25th**Rank out of
136 Submarkets**94.6%**

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY

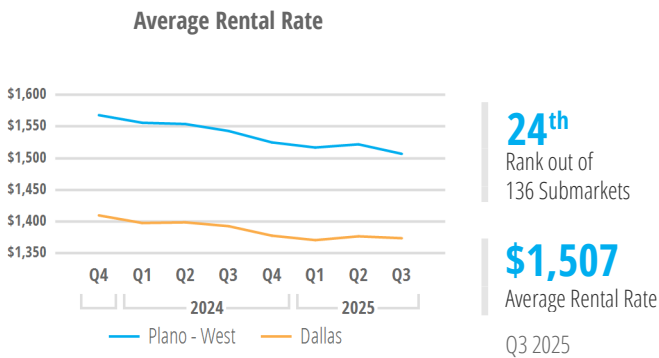
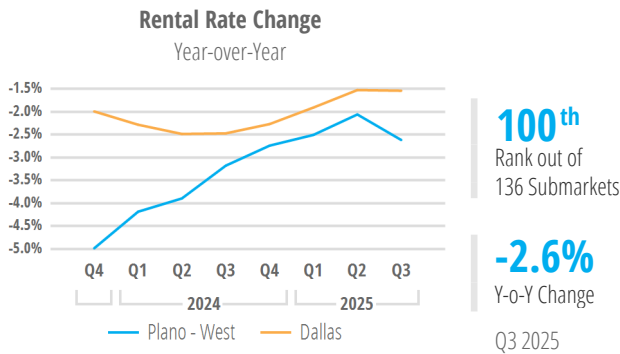
**77th**Rank out of
137 Submarkets**1.2%**Growth in 2025 -
Projected Year End**413**Units built in 2025 -
Projected Year End

QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

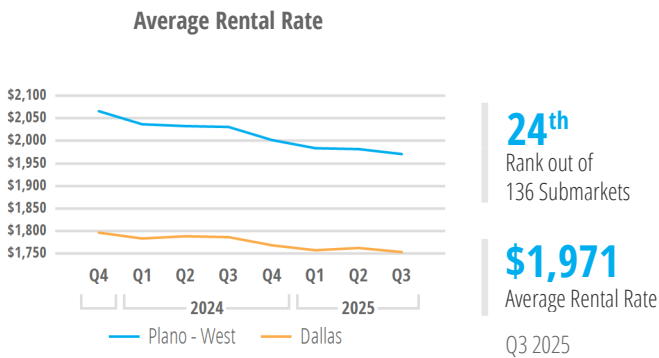
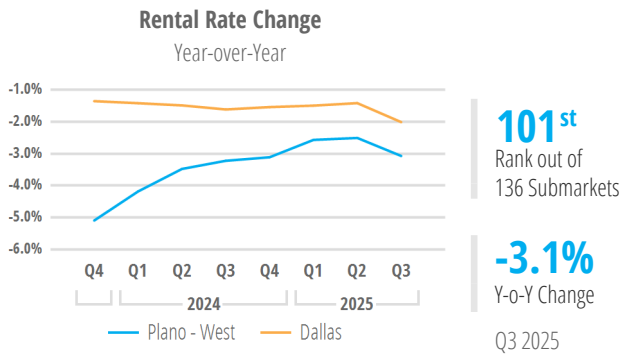
Unit Type	# Units	SqFt/Unit	2023	2024				2025		
			Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	22,730	713	-5.0%	-4.2%	-3.9%	-3.2%	-2.7%	-2.5%	-2.1%	-2.6%
Two Bedrooms	15,101	1,110	-5.1%	-4.2%	-3.5%	-3.2%	-3.1%	-2.6%	-2.5%	-3.1%
Three Bedrooms	2,160	1,670	-3.7%	-2.6%	-1.7%	-1.1%	-1.0%	-1.9%	-2.3%	-2.3%
Other	841	579	-6.6%	-6.3%	-9.2%	-6.2%	-2.0%	-1.7%	-0.8%	-3.4%
Overall	40,832	1,018	-4.8%	-4.0%	-3.5%	-3.1%	-2.8%	-2.5%	-2.3%	-2.8%

*partial quarter average

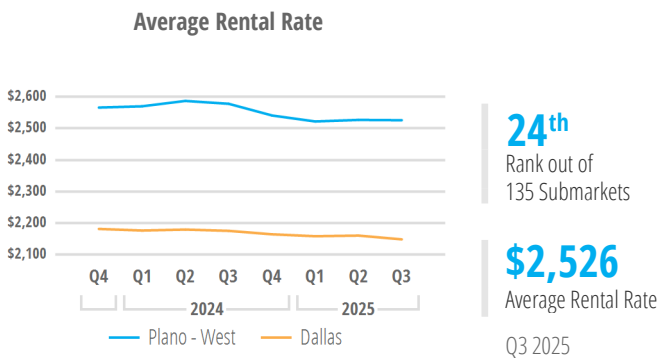
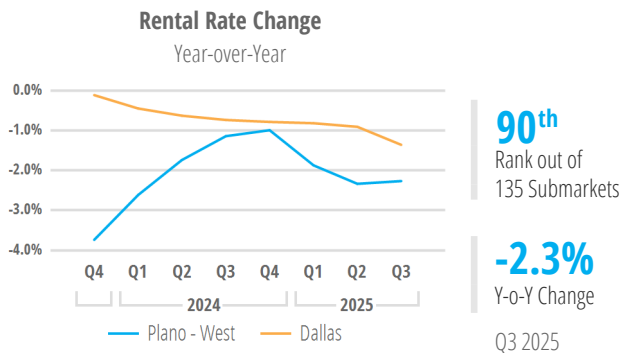
ONE BEDROOM



TWO BEDROOM



THREE BEDROOM



Overall Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	86th/123	9.80%	3,154
2025	76th/85	1.18%	413
2026	39th/63	3.70%	1,306

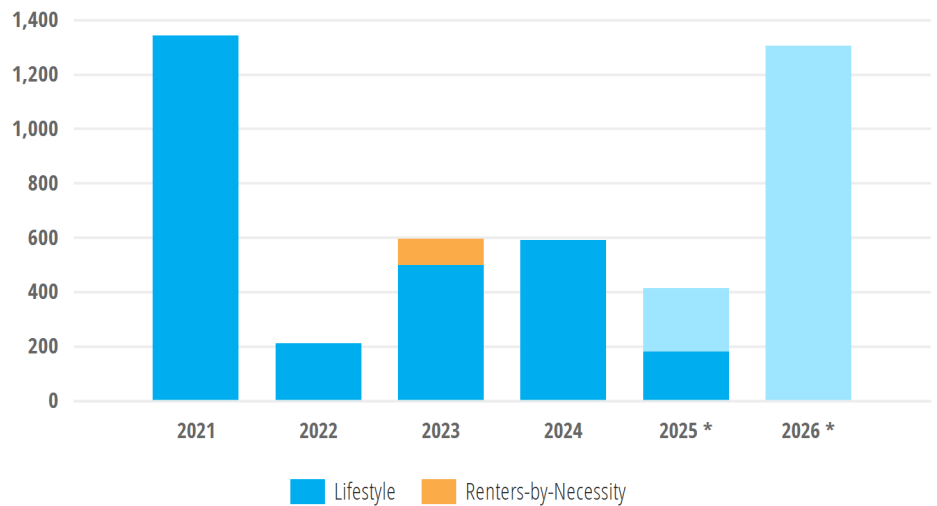
Lifestyle Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	79th/106	12.04%	3,057
2025	67th/70	1.47%	413
2026	38th/57	4.59%	1,306

* among submarkets with completions in this period

Unit Completions

Lifestyle vs Renters-by-Necessity



* Projected year-end completions

UNDER CONSTRUCTION PROPERTIES

Property	Address	# Units	Developer	Construction Start	Completion Date	Rent-Up Start
Promenade, The	7200 Chase Oaks Blvd, Plano, TX 75025	233	Unified Housing Foundation	06/2024	10/2025	07/2025
Collin Creek	811 North Central Expwy, Plano, TX 75075	821	Centurion American	03/2024	02/2026	
Buckley, The	600 Kissimmee Drive, Plano, TX 75075	338	Rosewood Property Company	10/2024	09/2026	
Novum Plano	Preston Road & Rasor Blvd, Plano, TX 75024	147	AOG Living	11/2024	12/2025	

4
Properties

1,539
Units

PLANNED PROPERTIES

Property	Address	# Units	Developer	Submitted Date
Haggard Farm	Parkwood Blvd & Spring Creek Pkwy, Plano, TX 75024	700	Stillwater Capital	07/2023
Shops at Willow Bend	6121 West Park Blvd, Plano, TX 75093	965	Centennial	02/2024

2
Properties

1,665
Units

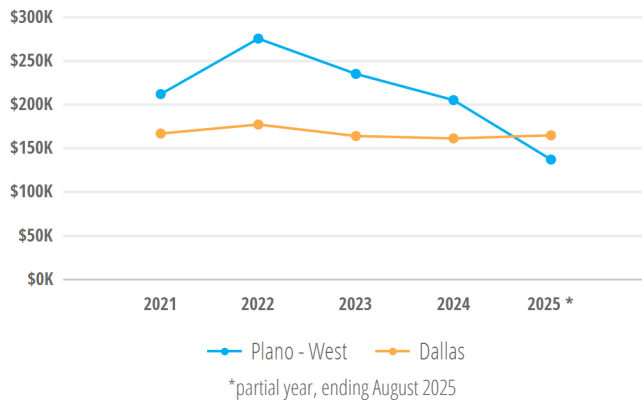
PROSPECTIVE PROPERTIES |

10 Properties

1,910 Units

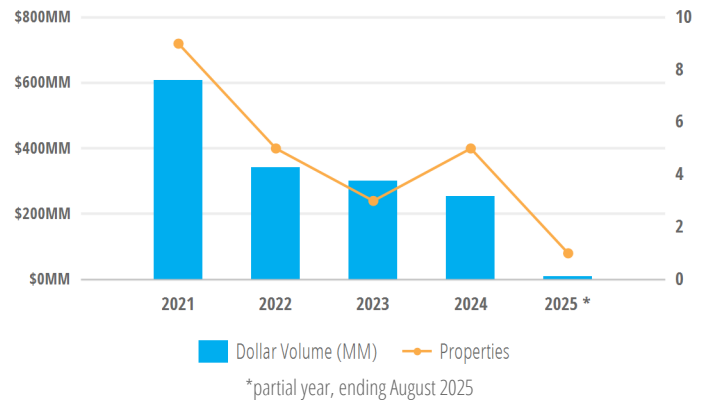
76 Fully Affordable Units

SALE PRICE (AVERAGE PER UNIT) - LAST 5 YEARS

13th Rank out of 132 Submarkets

\$213K Sale Price per Unit

SALES VOLUME - LAST 5 YEARS

7th Rank out of 132 Submarkets

4.6 Avg Properties Sold per Year

MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
Creskide at Legacy 6300 Windcrest Drive Plano, TX 75024	380	1996	A	B	Key Real Estate	Waterton	09/2024	\$87.50	\$233.80	\$230K	2029	\$65.62
Dorian 8401 Memorial Lane Plano, TX 75024	398	2008	A-	A-	Knightvest Capital	White Oak Partners	12/2023	\$93.33	\$257.27	\$235K		\$70.00
Lakeshore at Preston 3700 Preston Road Plano, TX 75093	302	1991	B+	A	Comunidad Partners	Waterton	09/2024	\$55.12	\$217.28	\$183K	2029	\$41.34
Avalon West Plano 4216 Sloane Street Carrollton, TX 75007	568	2021	A	A	AvalonBay Communities	Billingsley Company	10/2023	\$142.00	\$292.55	\$250K	2029	\$63.04
Aspen Court 1600 Amelia Court Plano, TX 75075	70	1985	B+	B-	ValCap Group, The	Elster, Donald M.	06/2025	\$9.61	\$179.03	\$137K	2030	\$7.21
Encore 4700 Tribeca Lane Plano, TX 75024	240	2012	A-	A-	Knightvest Capital	Duff, Charles B.	06/2024	\$54.32	\$276.21	\$226K		\$40.74
Collin Creek 2301 Pebble Vale Drive Plano, TX 75075	314	1988	B	B+	Post Investment Group	Bridge Investment Group	04/2023	\$66.00	\$229.19	\$210K	2033	\$47.00
Calvin, The 2501 Ohio Drive Plano, TX 75093	167	1995	A	A-	Reap Capital	Tides Equities	12/2024	\$31.47	\$216.34	\$188K		\$23.60
Chisholm Place 1001 West Park Blvd Plano, TX 75075	142	1981	B	B+	Westdale Asset Management	Stasia Capital	05/2024	\$24.50	\$137.27	\$173K	2034	\$17.83

PRINCETON

DALLAS MULTIFAMILY
AUGUST 2025

Princeton submarket metrics and benchmarks: rent, inventory, new supply and sales.

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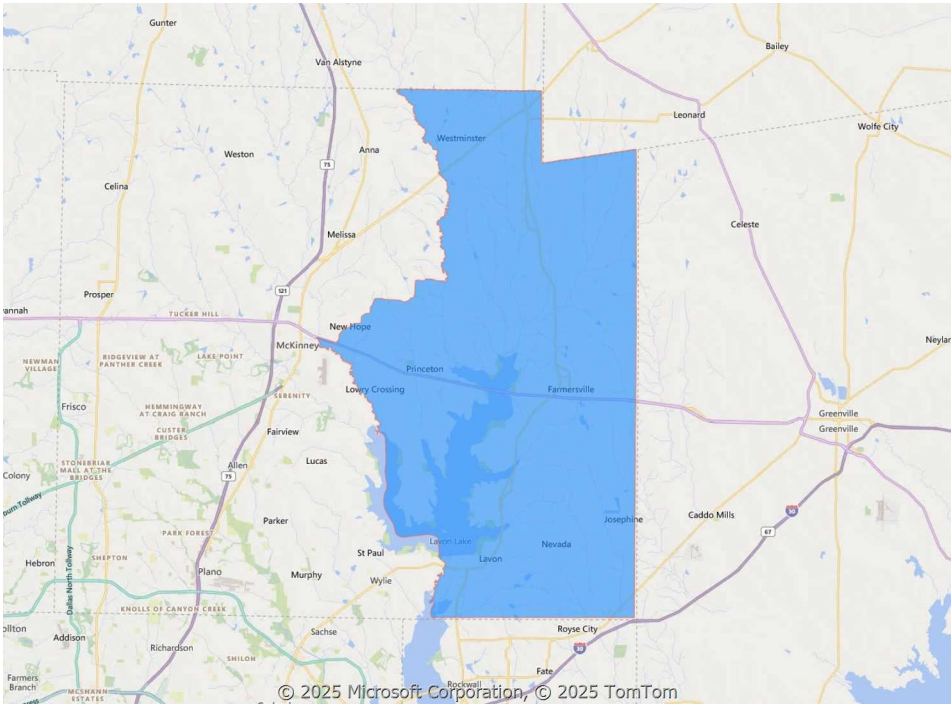
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Development Activity 4

Transaction Activity 5



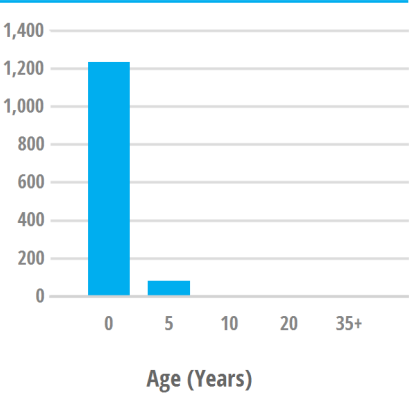
8 Properties

1,313 Units

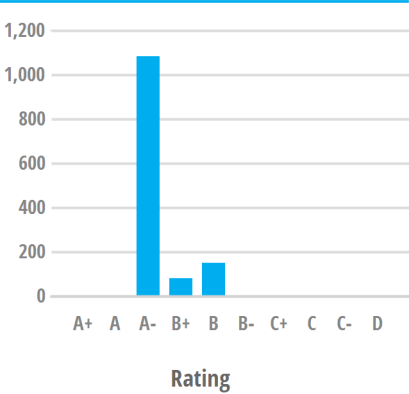
B- Average Location Rating

A- Average Improvements Rating

PROPERTY AGE BY UNITS



IMPROVEMENTS RATING BY UNITS



CONTACT US

Get in touch with our team for inquiries and feedback

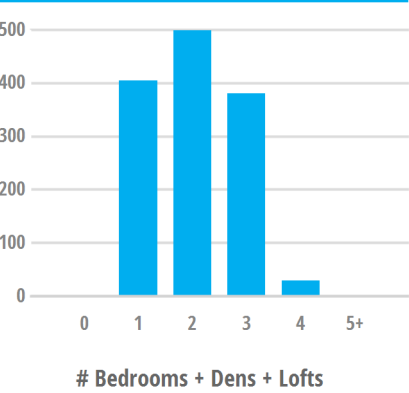
Ron Brock

Industry Principal, Matrix
(480) 318 0345

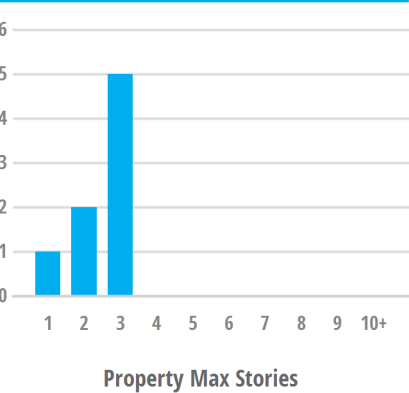
Doug Ressler

Manager of Business Intelligence
(480) 695 3365

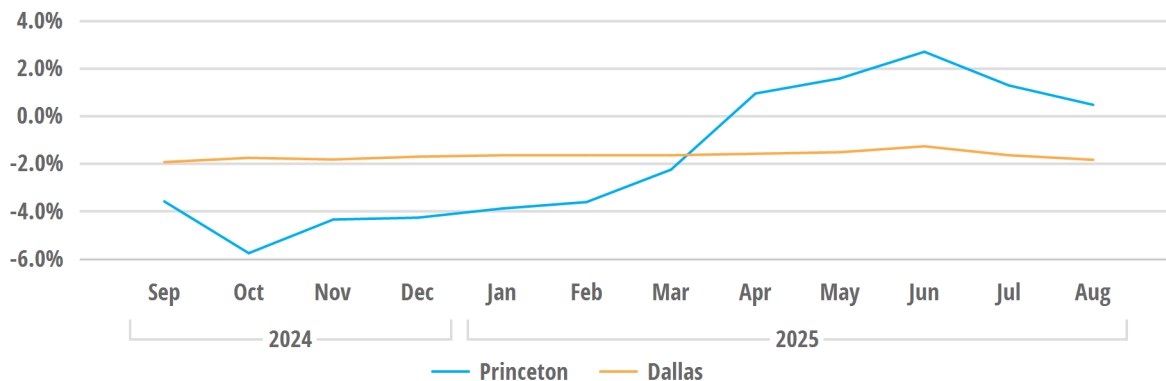
EFFECTIVE BEDROOMS BY UNITS



BUILDING STORIES BY PROPERTIES



RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET

**25th**Rank out of
134 Submarkets**0.5%**

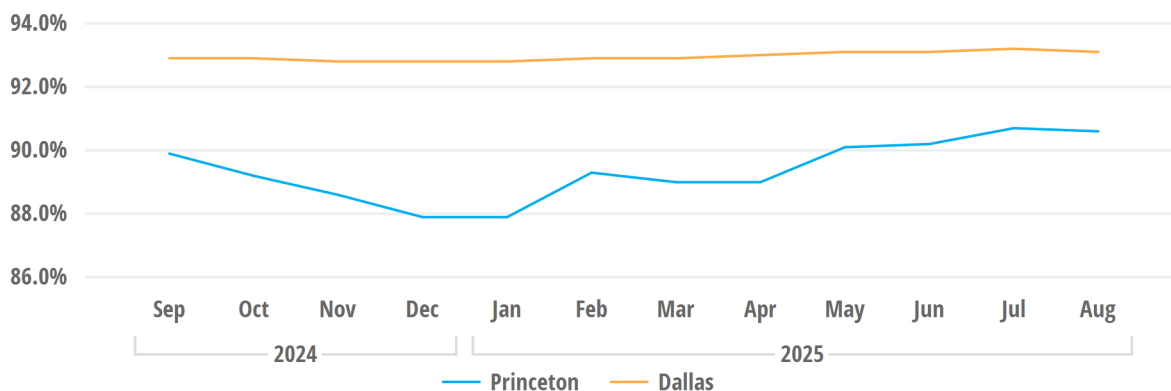
Y-o-Y Change

\$1,871

Average Rental Rate

August 2025

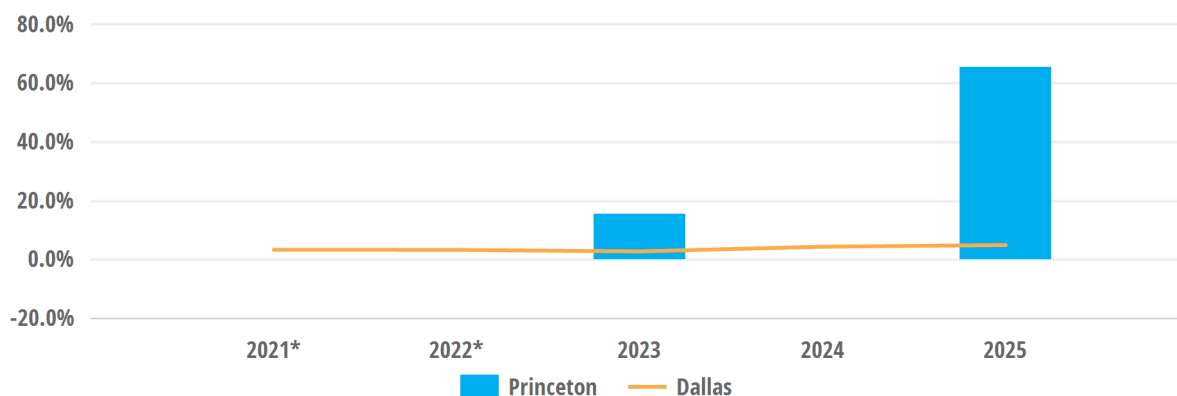
OCCUPANCY RATE VS MARKET

**118th**Rank out of
136 Submarkets**90.6%**

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY

**3rd**Rank out of
137 Submarkets**65.4%**Growth in 2025 -
Projected Year End**733**Units built in 2025 -
Projected Year End

*Inventory growth not computed due to low initial inventory - See Page 4 for completion unit counts

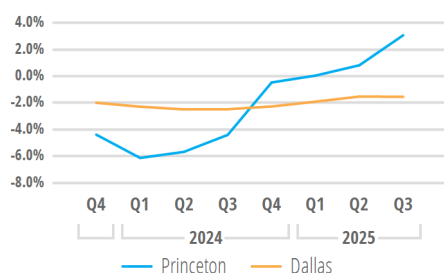
QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

			2023	2024				2025		
Unit Type	# Units	SqFt/Unit	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	526	501	-4.4%	-6.1%	-5.7%	-4.4%	-0.5%	0.0%	0.8%	3.1%
Two Bedrooms	846	783	3.0%	-2.0%	-4.8%	-3.1%	-4.6%	-4.4%	0.9%	-0.7%
Three Bedrooms	568	1,296	0.6%	-0.5%	-6.6%	-7.3%	-7.1%	-3.7%	3.2%	1.4%
Other	178	1,786	-2.7%	1.3%	-0.2%	1.4%	2.9%	2.9%	4.2%	1.7%
Overall	2,118	1,092	0.8%	-2.0%	-5.1%	-4.5%	-4.8%	-3.2%	1.7%	0.9%

*partial quarter average

ONE BEDROOM

Rental Rate Change
Year-over-Year

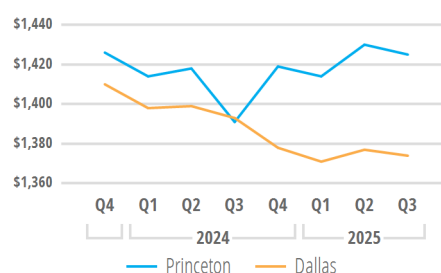


12th
Rank out of
136 Submarkets

3.1%
Y-o-Y Change

Q3 2025

Average Rental Rate



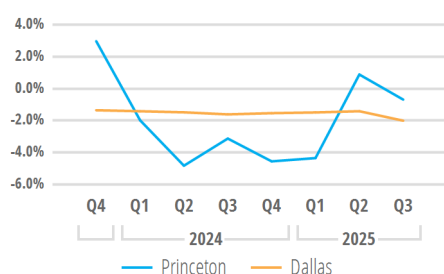
42nd
Rank out of
136 Submarkets

\$1,426
Average Rental Rate

Q3 2025

TWO BEDROOM

Rental Rate Change
Year-over-Year

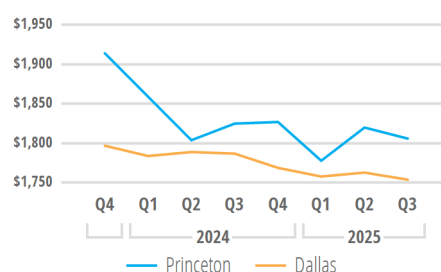


49th
Rank out of
136 Submarkets

-0.7%
Y-o-Y Change

Q3 2025

Average Rental Rate



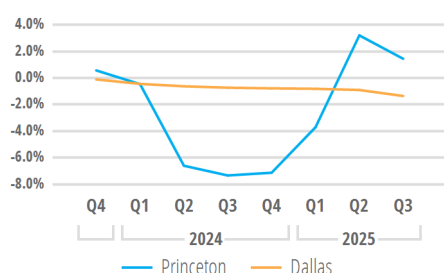
45th
Rank out of
136 Submarkets

\$1,807
Average Rental Rate

Q3 2025

THREE BEDROOM

Rental Rate Change
Year-over-Year

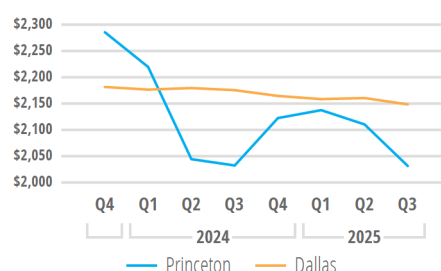


29th
Rank out of
135 Submarkets

1.4%
Y-o-Y Change

Q3 2025

Average Rental Rate



67th
Rank out of
135 Submarkets

\$2,032
Average Rental Rate

Q3 2025

DEVELOPMENT ACTIVITY

AUGUST 2025

Overall Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	N/A	N/A **	1,856
2025	2nd/85	72.70%	815
2026	2nd/63	36.88%	714

Lifestyle Inventory Growth

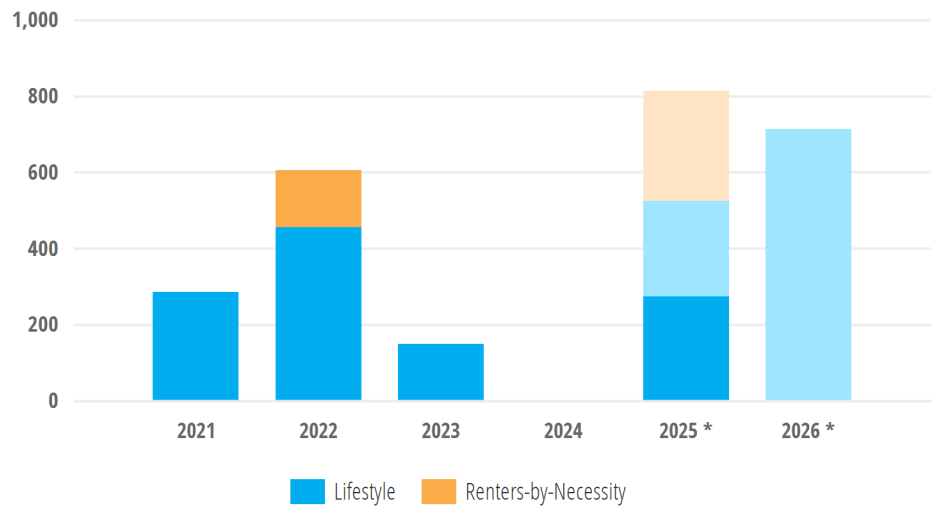
	Ranked *	Growth	# Units
Last 5 Years	N/A	N/A **	1,416
2025	5th/70	54.07%	525
2026	5th/57	47.73%	714

* among submarkets with completions in this period

**Inventory growth not computed due to low initial inventory

Unit Completions

Lifestyle vs Renters-by-Neccesity



* Projected year-end completions

UNDER CONSTRUCTION PROPERTIES

Property	Address	# Units	Developer	Construction Start	Completion Date	Rent-Up Start
Fountainview at Farmersville	310 Harvard Blvd, Farmersville, TX 75442	290	Myers Picard Property Development	05/2024	09/2025	01/2025
Oxenfree at Princeton	1525 FM 982, Princeton, TX 75407	408	Core Spaces	12/2023	01/2026	01/2024
Cottages at Lake Lavon	151 Villas Drive 1100, Lavon, TX 75166	268	ONM Living	05/2025	04/2027	07/2025
Princeton, The	599 West Princeton Drive, Princeton, TX 75407	306	JMD Realty	08/2022	02/2026	
+ 1 More Properties		251				

5 Properties

1,523 Units

PLANNED PROPERTIES

Property	Address	# Units	Developer	Submitted Date
Kings Meadow Crossing	NWC Monte Carlo Blvd & West Princeton Drive, Princeton, TX 75407	204	Shams Group, The	03/2022
Princeton Landing	1300 Longneck Road, Princeton, TX 75407	240	reVISION Masters	07/2022

2 Properties

444 Units

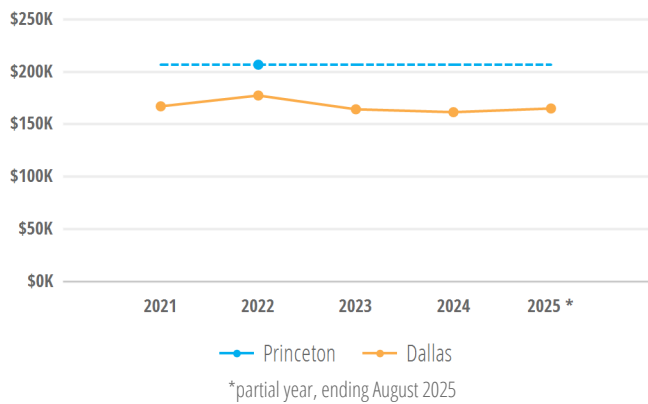
PROSPECTIVE PROPERTIES |

8 Properties

1,893 Units

200 Fully Affordable Units

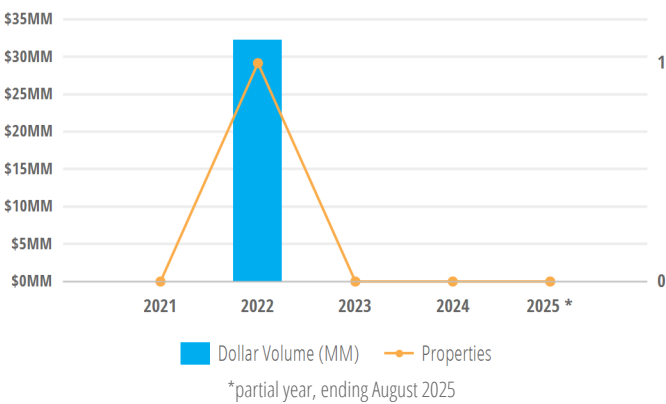
SALE PRICE (AVERAGE PER UNIT) - LAST 5 YEARS



16th Rank out of 132 Submarkets

\$207K Sale Price per Unit

SALES VOLUME - LAST 5 YEARS



123rd Rank out of 132 Submarkets

0.2 Avg Properties Sold per Year

MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
Southgate 200 Cole Street Princeton, TX 75407	156	2022	A-	B-	HLC Equity	Cope Equities	04/2022	\$32.27	\$212.85	\$207K		\$24.20

RED OAK

DALLAS MULTIFAMILY
AUGUST 2025

Red Oak submarket metrics and benchmarks: rent, inventory, new supply and sales.

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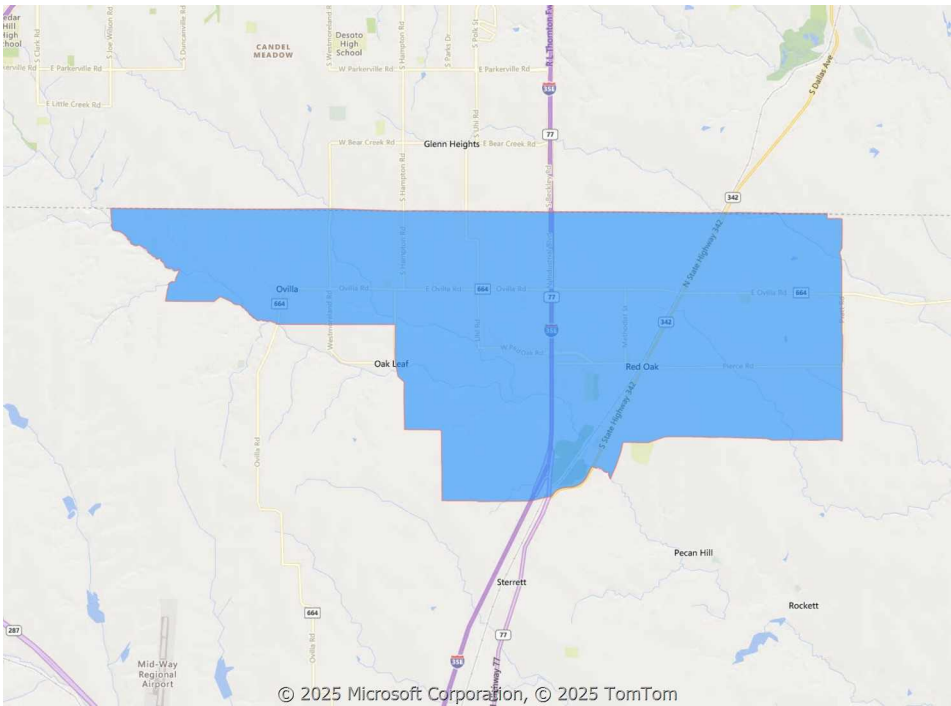
Overview 1

Submarket Fundamentals 2

Rental Activity by Unit Type 3

Development Activity 4

Transaction Activity 5



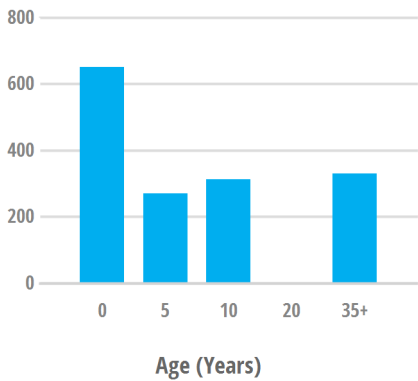
8 Properties

1,563 Units

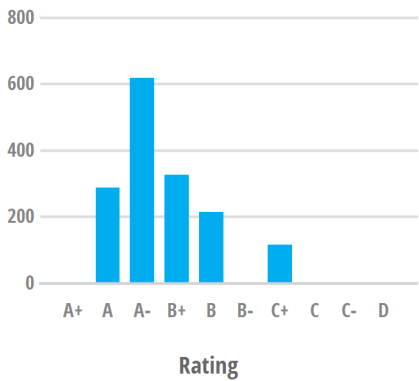
B Average Location Rating

B+ Average Improvements Rating

PROPERTY AGE BY UNITS



IMPROVEMENTS RATING BY UNITS



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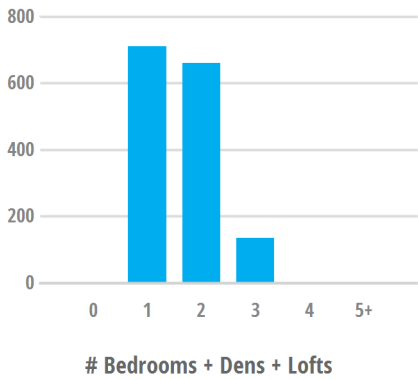
Ron Brock

Industry Principal, Matrix
(480) 318 0345

Doug Ressler

Manager of Business Intelligence
(480) 695 3365

EFFECTIVE BEDROOMS BY UNITS



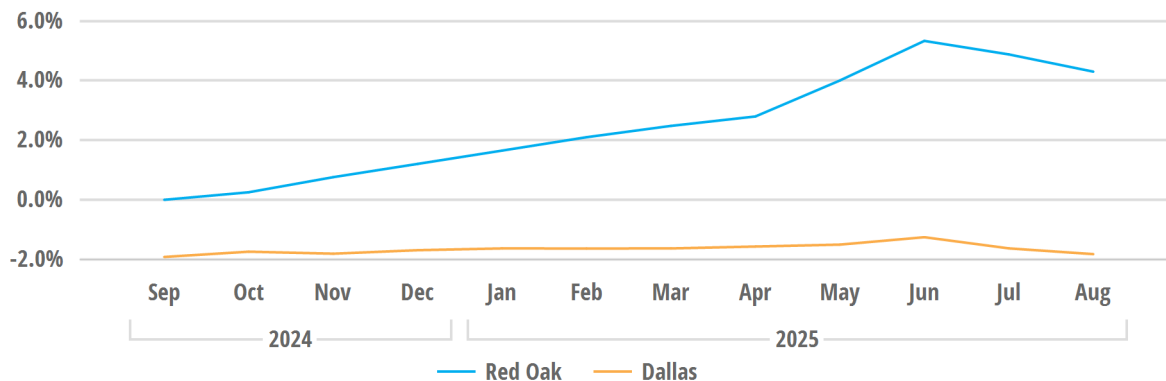
BUILDING STORIES BY PROPERTIES



SUBMARKET FUNDAMENTALS

AUGUST 2025

RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET



1st

Rank out of
134 Submarkets

4.3%

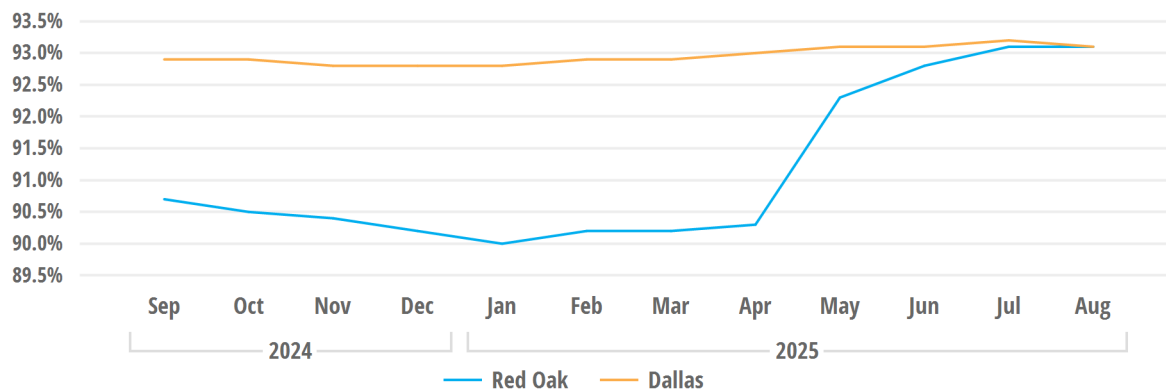
Y-o-Y Change

\$1,649

Average Rental Rate

August 2025

OCCUPANCY RATE VS MARKET



71st

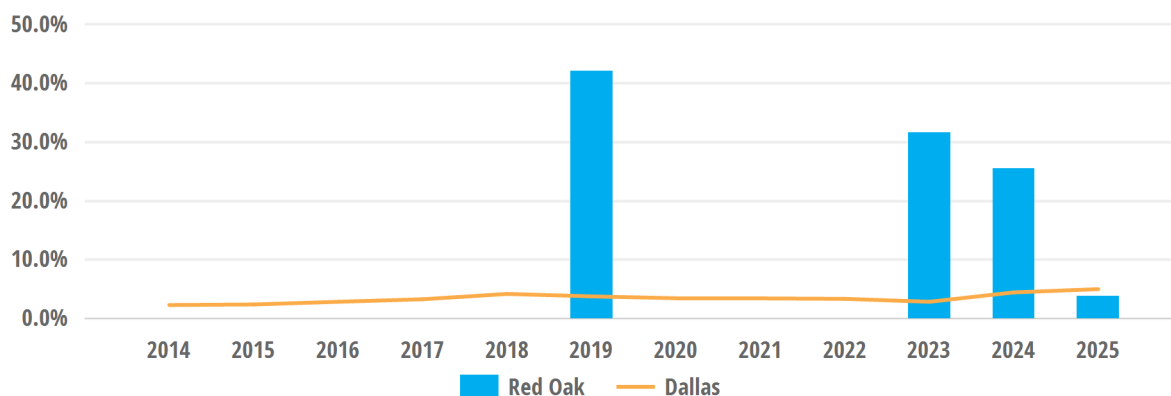
Rank out of
136 Submarkets

93.1%

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY



67th

Rank out of
137 Submarkets

3.8%

Growth in 2025 -
Projected Year End

57

Units built in 2025 -
Projected Year End

QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

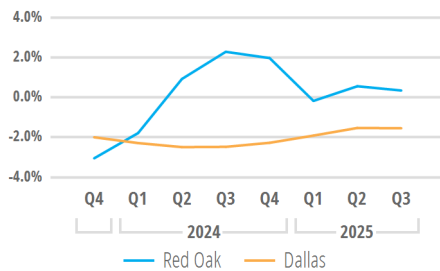
Unit Type	# Units	SqFt/Unit	2023	2024				2025		
			Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	711	754	-3.0%	-1.8%	0.9%	2.3%	2.0%	-0.2%	0.6%	0.4%
Two Bedrooms	660	1,023	2.2%	-1.0%	-1.5%	-1.8%	-0.1%	5.3%	8.5%	9.5%
Three Bedrooms	135	1,268	-4.3%	-8.7%	-7.4%	-4.0%	-1.5%	-0.9%	1.9%	3.6%
Overall	1,506	1,015	-1.0%	-2.3%	-1.0%	-0.1%	0.7%	2.1%	4.0%	4.6%

*partial quarter average

ONE BEDROOM

Rental Rate Change

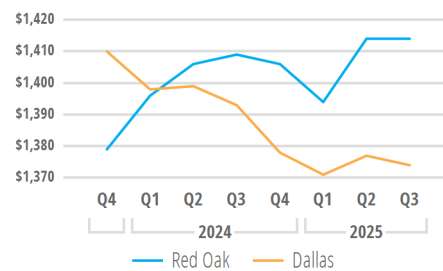
Year-over-Year



35th
Rank out of
136 Submarkets

0.4%
Y-o-Y Change
Q3 2025

Average Rental Rate



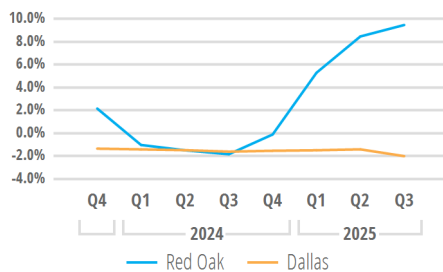
46th
Rank out of
136 Submarkets

\$1,415
Average Rental Rate
Q3 2025

TWO BEDROOM

Rental Rate Change

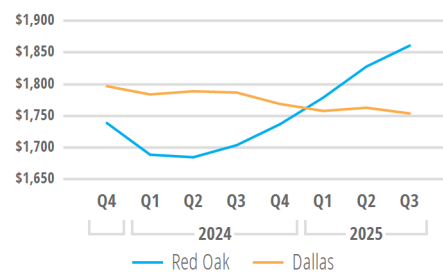
Year-over-Year



1st
Rank out of
136 Submarkets

9.5%
Y-o-Y Change
Q3 2025

Average Rental Rate



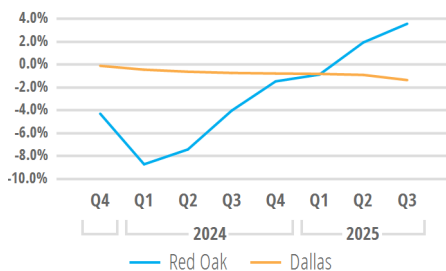
38th
Rank out of
136 Submarkets

\$1,862
Average Rental Rate
Q3 2025

THREE BEDROOM

Rental Rate Change

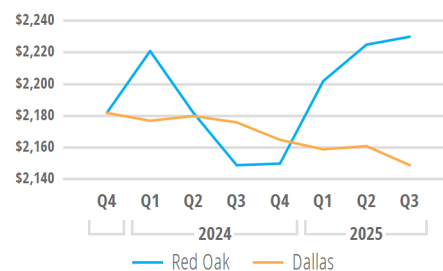
Year-over-Year



17th
Rank out of
135 Submarkets

3.6%
Y-o-Y Change
Q3 2025

Average Rental Rate



48th
Rank out of
135 Submarkets

\$2,231
Average Rental Rate
Q3 2025

Overall Inventory Growth

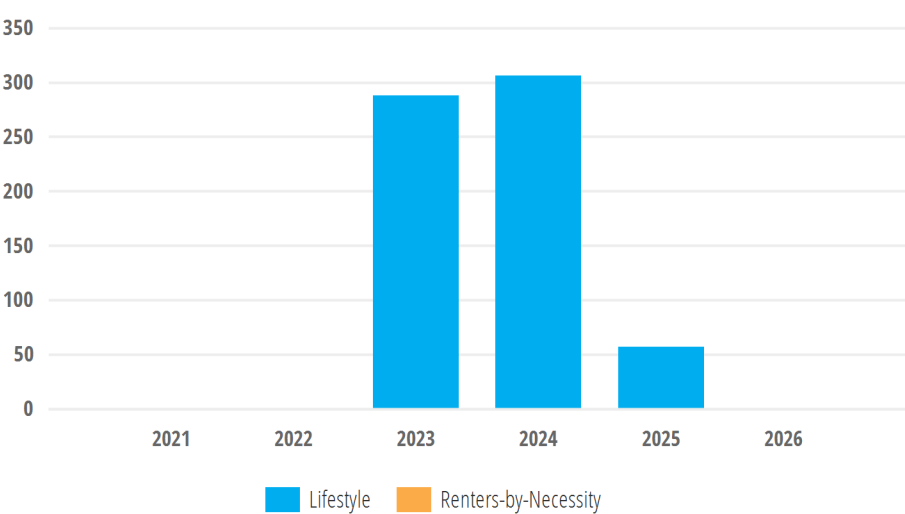
	Ranked *	Growth	# Units
Last 5 Years	17th/123	71.38%	651
2025	66th/85	3.78%	57
2026	N/A	N/A	N/A

Lifestyle Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	3rd/106	208.65%	651
2025	50th/70	6.29%	57
2026	N/A	N/A	N/A

* among submarkets with completions in this period

Unit Completions
Lifestyle vs Renters-by-Neccesity



UNDER CONSTRUCTION PROPERTIES

Yardi® Matrix has no recorded under construction properties in this Submarket

PLANNED PROPERTIES

Yardi® Matrix has no recorded planned properties in this Submarket

Yardi® Matrix has no sales recorded in this submarket for the last 10 years

ROANOKE - FORT WORTH NORTH

DALLAS MULTIFAMILY
AUGUST 2025

Roanoke - Fort Worth North submarket metrics and benchmarks: rent, inventory, new supply and sales.

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CONTACT US

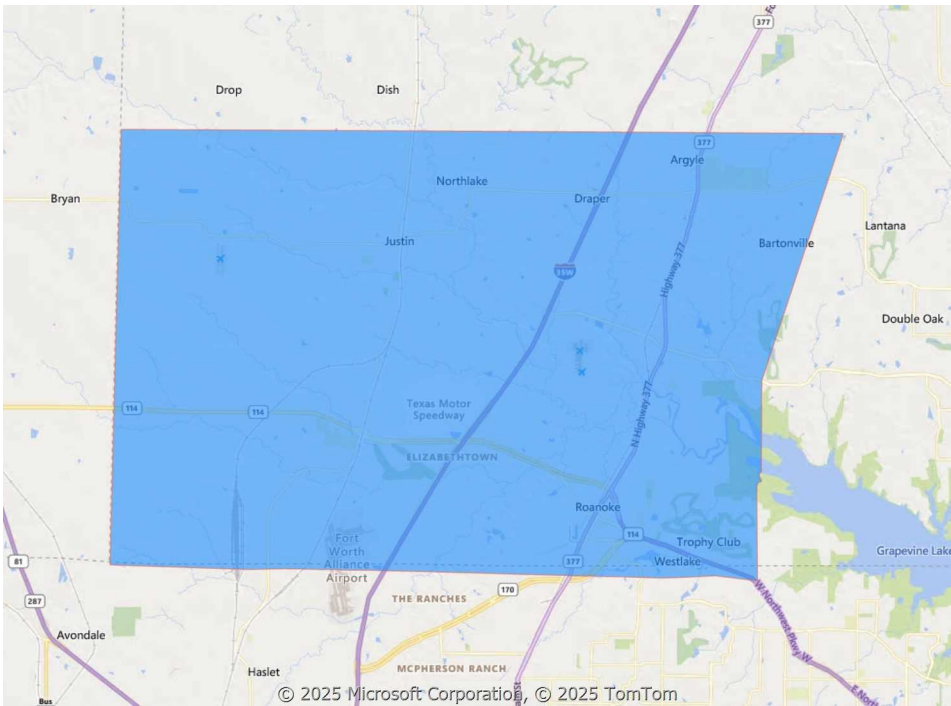
Get in touch with our team for inquiries and feedback

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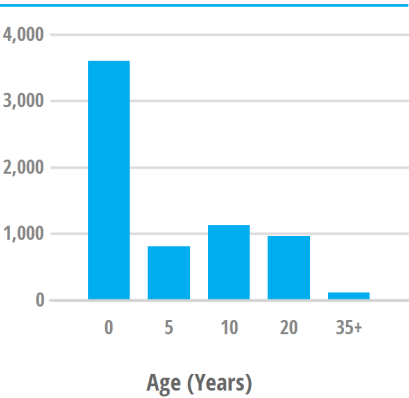
26 Properties

6,632 Units

B+ Average Location Rating

A- Average Improvements Rating

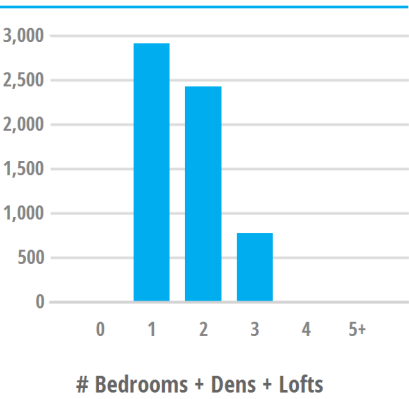
PROPERTY AGE BY UNITS



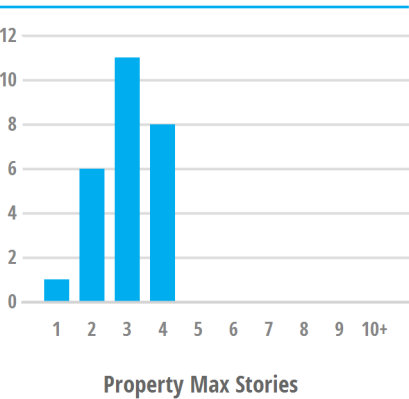
IMPROVEMENTS RATING BY UNITS



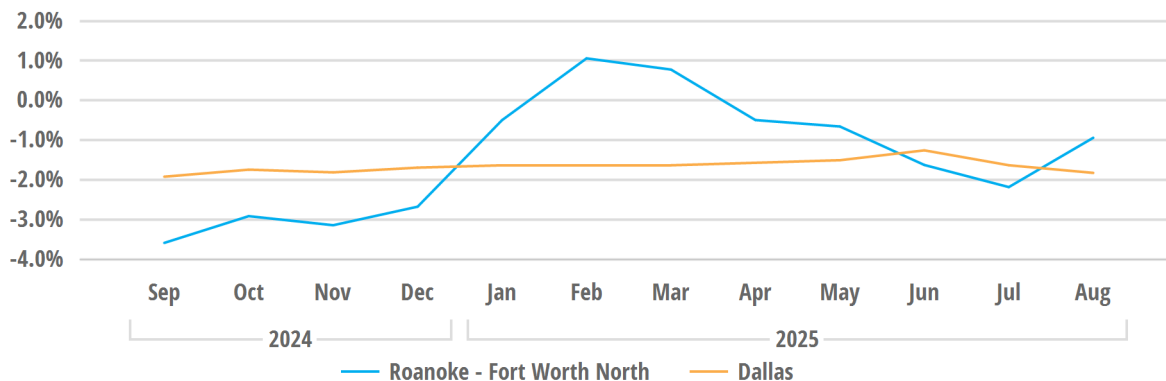
EFFECTIVE BEDROOMS BY UNITS



BUILDING STORIES BY PROPERTIES



RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET

**56th**Rank out of
134 Submarkets**-0.9%**

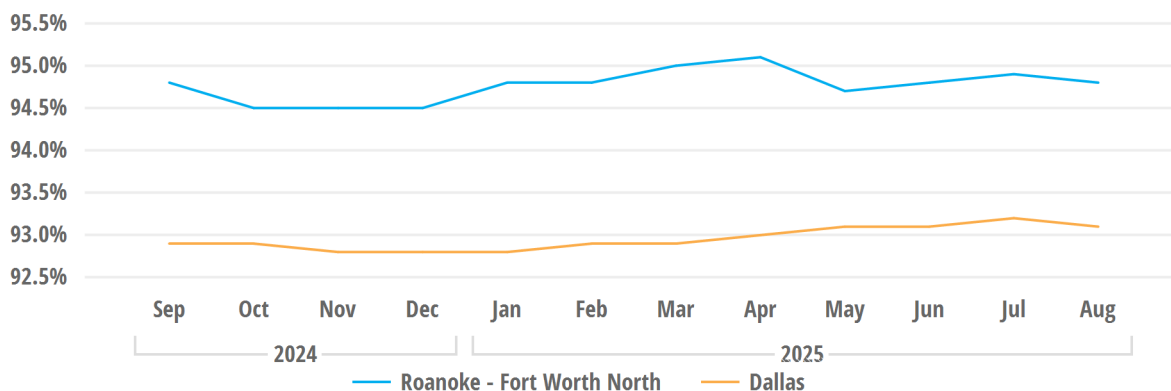
Y-o-Y Change

\$1,794

Average Rental Rate

August 2025

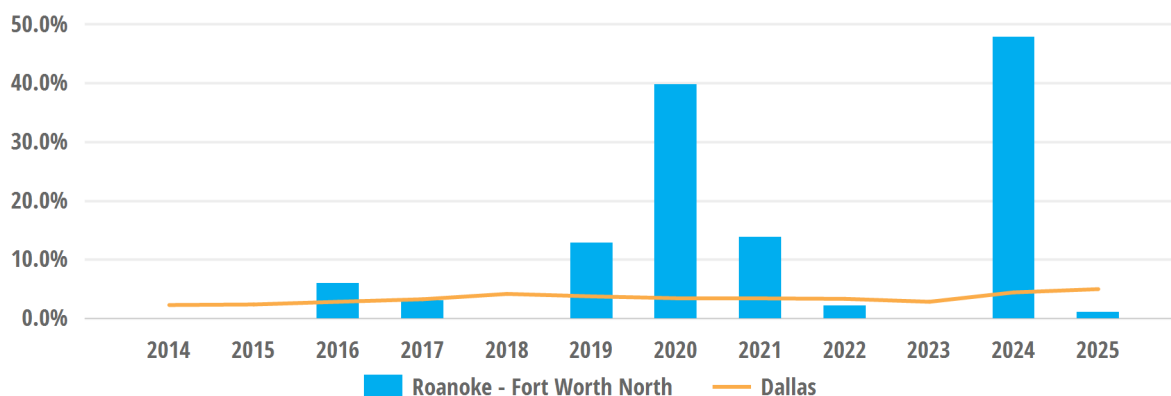
OCCUPANCY RATE VS MARKET

**18th**Rank out of
136 Submarkets**94.8%**

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY

**79th**Rank out of
137 Submarkets**1.1%**Growth in 2025 -
Projected Year End**69**Units built in 2025 -
Projected Year End

QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

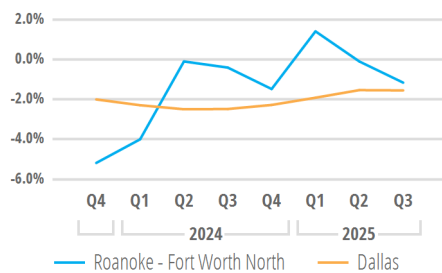
			2023	2024				2025		
Unit Type	# Units	SqFt/Unit	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	3,543	633	-5.2%	-4.0%	-0.1%	-0.4%	-1.5%	1.4%	-0.1%	-1.2%
Two Bedrooms	2,923	917	-5.2%	-3.8%	-0.8%	-3.3%	-2.0%	1.1%	-1.3%	-1.7%
Three Bedrooms	858	1,076	-1.9%	-3.0%	-2.4%	-4.3%	-7.4%	-3.0%	-1.4%	-2.1%
Overall	7,324	875	-4.6%	-3.8%	-0.9%	-2.5%	-2.9%	0.4%	-0.9%	-1.6%

*partial quarter average

ONE BEDROOM

Rental Rate Change

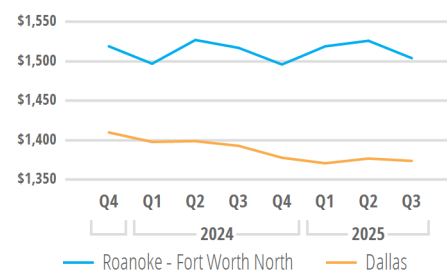
Year-over-Year

**65th**Rank out of
136 Submarkets**-1.2%**

Y-o-Y Change

Q3 2025

Average Rental Rate

**26th**Rank out of
136 Submarkets**\$1,504**

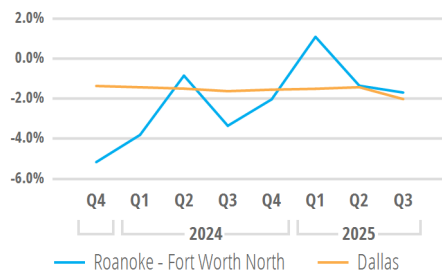
Average Rental Rate

Q3 2025

TWO BEDROOM

Rental Rate Change

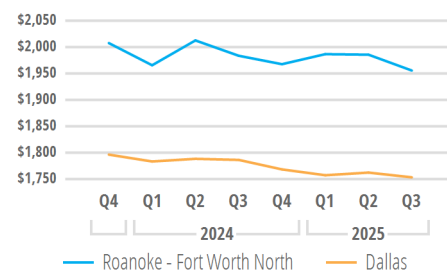
Year-over-Year

**75th**Rank out of
136 Submarkets**-1.7%**

Y-o-Y Change

Q3 2025

Average Rental Rate

**26th**Rank out of
136 Submarkets**\$1,957**

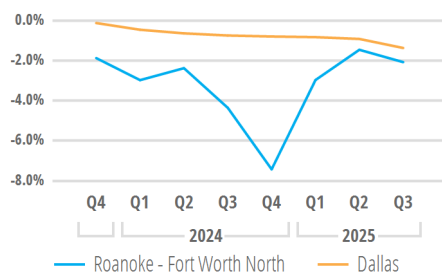
Average Rental Rate

Q3 2025

THREE BEDROOM

Rental Rate Change

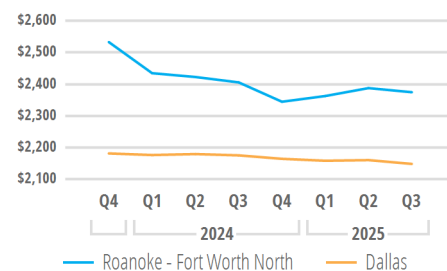
Year-over-Year

**87th**Rank out of
135 Submarkets**-2.1%**

Y-o-Y Change

Q3 2025

Average Rental Rate

**35th**Rank out of
135 Submarkets**\$2,376**

Average Rental Rate

Q3 2025

DEVELOPMENT ACTIVITY

AUGUST 2025

Overall Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	15th/123	73.79%	2,816
2025	78th/85	1.05%	69
2026	14th/63	12.30%	816

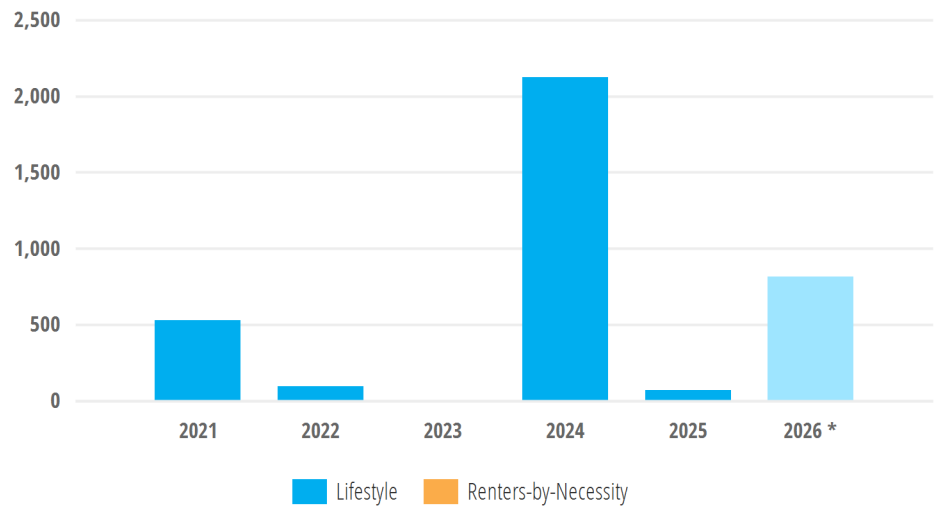
Lifestyle Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	18th/106	77.75%	2,816
2025	68th/70	1.08%	69
2026	21st/57	12.67%	816

* among submarkets with completions in this period

Unit Completions

Lifestyle vs Renters-by-Neccesity



* Projected year-end completions

UNDER CONSTRUCTION PROPERTIES

Property	Address	# Units	Developer	Construction Start	Completion Date	Rent-Up Start
Collection Hunter Crossroads	13000 Saginaw Blvd, Fort Worth, TX 76179	232	Embrey Partners	04/2024	12/2025	05/2025
Northwest Village	1225 State Highway 114, Justin, TX 76102	455	Woodfield Development	11/2024	10/2026	
Meadowlark at Wildflower Ranch	1309 Water Canna Drive, Justin, TX 76247	129	Hines Interests	02/2025	06/2026	08/2025

3 Properties

816 Units

PLANNED PROPERTIES

Property	Address	# Units	Developer	Submitted Date
La Estancia	Cross Timbers Road & US Route 377, Roanoke, TX 76262	300	Green Brick Partners	05/2024
Harvest	Harvest Way & Homestead Way, Argyle, TX 76226	349	Hillwood Communities	03/2025
Trails at Champions Circle, The	200 Outlet Blvd, Fort Worth, TX 76177	341	Fram Building Corporation	06/2022

3 Properties

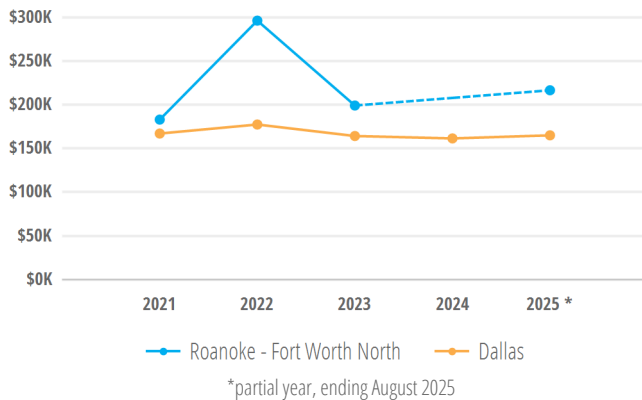
990 Units

PROSPECTIVE PROPERTIES

5 Properties

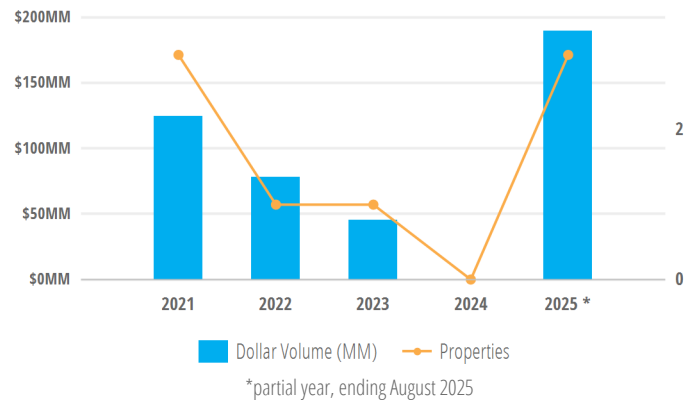
1,343 Units

SALE PRICE (AVERAGE PER UNIT) - LAST 5 YEARS

10th Rank out of 132 Submarkets

\$224K Sale Price per Unit

SALES VOLUME - LAST 5 YEARS

42nd Rank out of 132 Submarkets

1.6 Avg Properties Sold per Year

MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
Two99 Monroe 299 Monroe Avenue Roanoke, TX 76262	311	2019	A	A-	CWS Capital Partners	Integrated Real Estate Group	01/2025	\$64.27	\$215.82	\$207K	2030	\$48.20
35 West at Champions Circle 3650 Outlet Blvd Fort Worth, TX 76177	300	2021	A-	B	L3C Capital Partners	Gray Dove Investment Group	07/2021	\$50.49	\$195.95	\$168K		\$37.87
Sereno Canyon Falls 12000 FM 1171 Northlake, TX 76262	300	2024	A-	B	Harbor Group International	LIV Development	02/2025	\$56.22	\$187.61	\$187K	2031	\$42.17
Magnolia on Oak Street 601 North Oak Street Roanoke, TX 76262	94	2022	A-	B	Rajajoshiwala, Paresh	Magnolia Property Company	09/2021	\$22.00	\$253.57	\$234K	2026	\$16.50
Rise Creekside 8299 Small Block Road Northlake, TX 76262	228	2001	B+	B	Rise48 Equity	LivCor	08/2023	\$45.41	\$229.43	\$199K		\$34.06
Bexley Champions Circle 15848 Championship Pkwy Fort Worth, TX 76177	286	2020	A	B	Weinstein Properties	Wood Partners	07/2021	\$52.00	\$190.73	\$182K		\$39.00
Birchstone Northlake 13900 Chadwick Pkwy Northlake, TX 76262	264	2009	A-	B	Ashcroft Capital	Starwood Capital Group - REO	05/2025	\$69.07	\$245.46	\$262K		\$51.81
Birchstone Northlake 13900 Chadwick Pkwy Northlake, TX 76262	264	2009	A-	B	Tides Equities	Western Securities	01/2022	\$78.24	\$278.04	\$296K		\$58.68
Dry Creek Ranch 13861 Raceway Drive Northlake, TX 76262	456	2007	A	B	Western Securities	Allegiance Development	12/2012	\$26.80	\$60.53	\$59K		

SEAGOVILLE

DALLAS MULTIFAMILY
AUGUST 2025

Seagoville submarket metrics and benchmarks: rent, inventory, new supply and sales.

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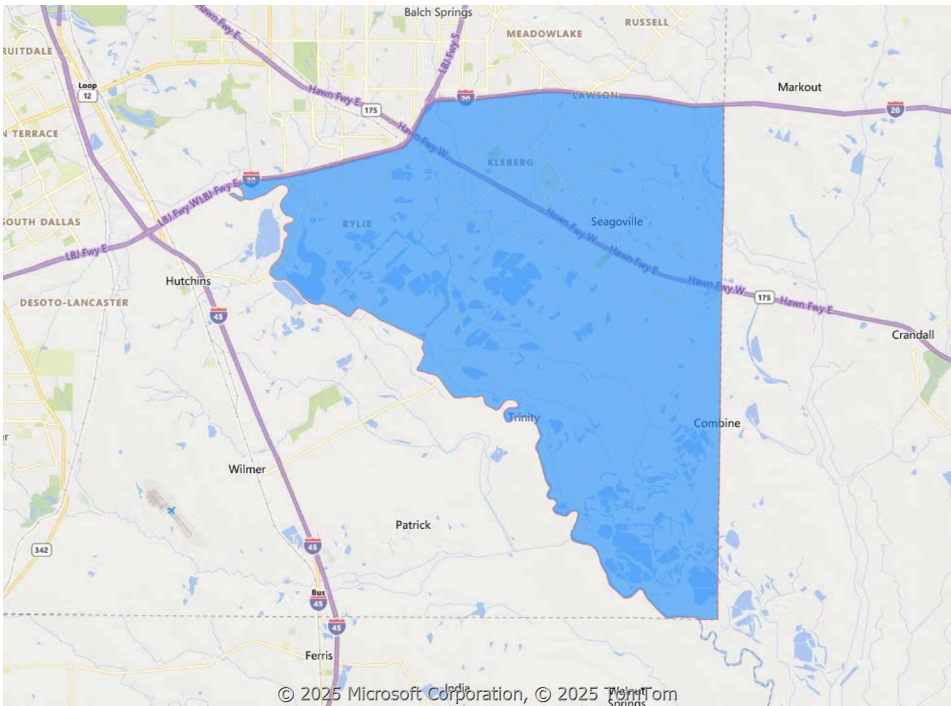
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Rental Activity by Unit Type 3

Development Activity 4

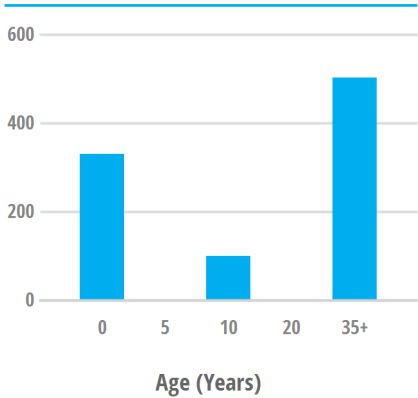
Transaction Activity 5



6 Properties
933 Units

B Average Location Rating
B- Average Improvements Rating

PROPERTY AGE BY UNITS



IMPROVEMENTS RATING BY UNITS



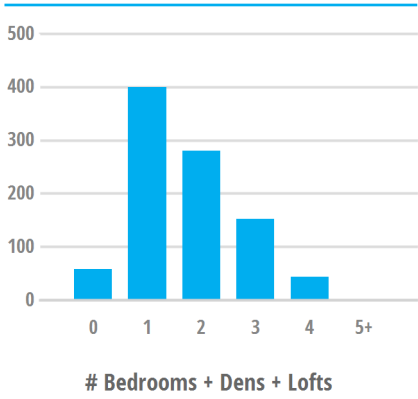
CONTACT US

Get in touch with our team for inquiries and feedback

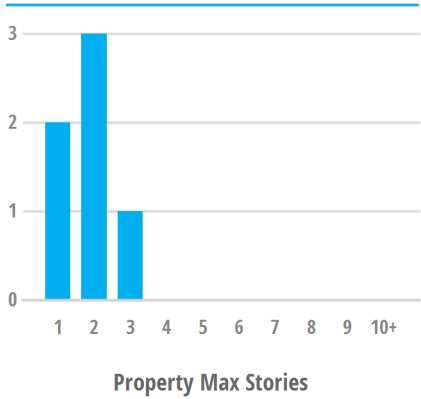
Ron Brock
Industry Principal, Matrix
(480) 318 0345

Doug Ressler
Manager of Business Intelligence
(480) 695 3365

EFFECTIVE BEDROOMS BY UNITS



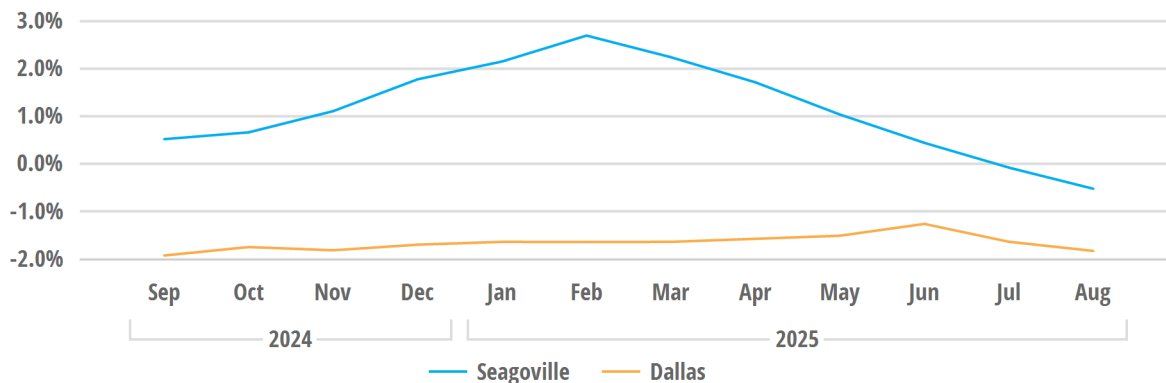
BUILDING STORIES BY PROPERTIES



SUBMARKET FUNDAMENTALS

AUGUST 2025

RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET



46th

Rank out of
134 Submarkets

-0.5%

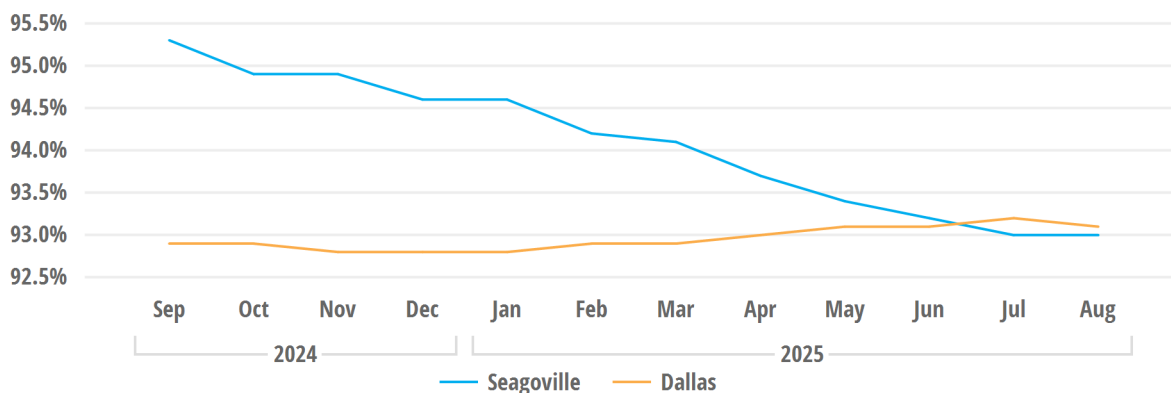
Y-o-Y Change

\$1,345

Average Rental Rate

August 2025

OCCUPANCY RATE VS MARKET



77th

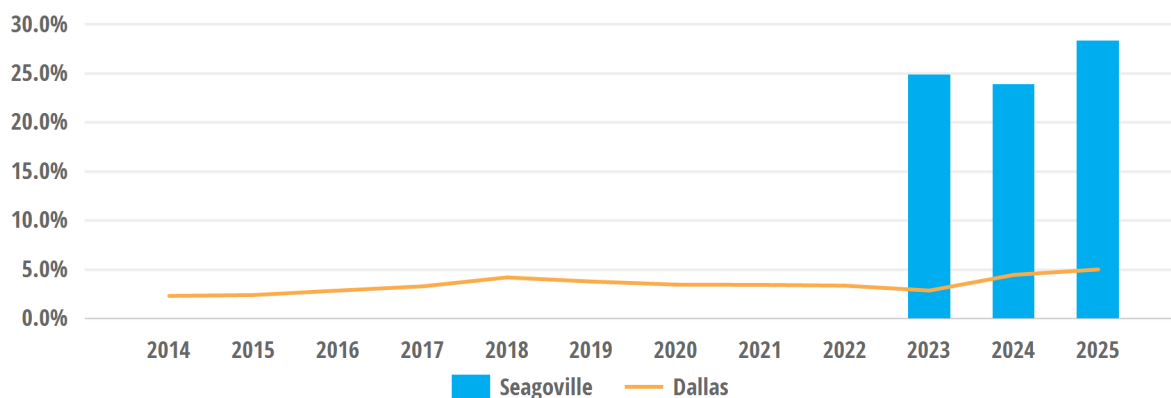
Rank out of
136 Submarkets

93%

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY



10th

Rank out of
137 Submarkets

28.3%

Growth in 2025 -
Projected Year End

264

Units built in 2025 -
Projected Year End

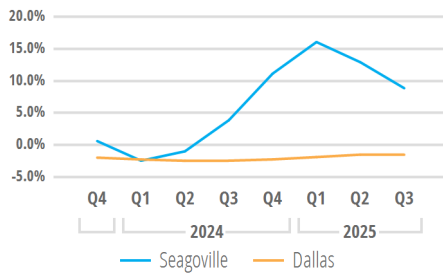
QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

			2023	2024				2025		
Unit Type	# Units	SqFt/Unit	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	569	538	0.6%	-2.5%	-1.0%	3.8%	11.1%	16.1%	12.9%	8.9%
Two Bedrooms	361	604	7.5%	3.6%	2.1%	-4.6%	-9.4%	-5.7%	-1.9%	1.0%
Three Bedrooms	153	1,029	7.0%	5.1%	2.4%	1.2%	-1.7%	-6.3%	-8.6%	-10.1%
Other	159	1,121	8.8%	10.5%	9.2%	3.8%	1.9%	8.1%	0.8%	-3.5%
Overall	1,242	823	3.6%	1.3%	0.8%	0.6%	1.2%	2.4%	1.1%	-0.3%

*partial quarter average

ONE BEDROOM

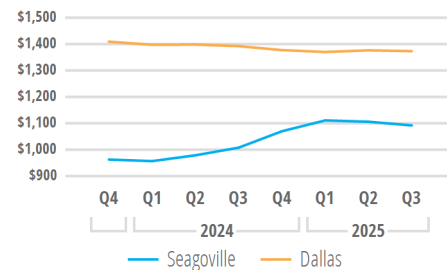
Rental Rate Change
Year-over-Year



1st
Rank out of
136 Submarkets

8.9%
Y-o-Y Change
Q3 2025

Average Rental Rate

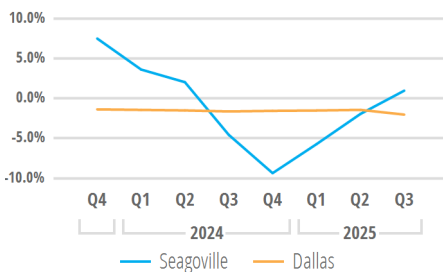


111th
Rank out of
136 Submarkets

\$1,094
Average Rental Rate
Q3 2025

TWO BEDROOM

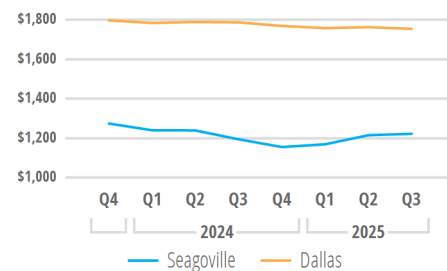
Rental Rate Change
Year-over-Year



21st
Rank out of
136 Submarkets

1%
Y-o-Y Change
Q3 2025

Average Rental Rate

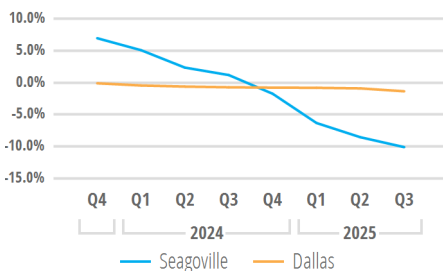


125th
Rank out of
136 Submarkets

\$1,224
Average Rental Rate
Q3 2025

THREE BEDROOM

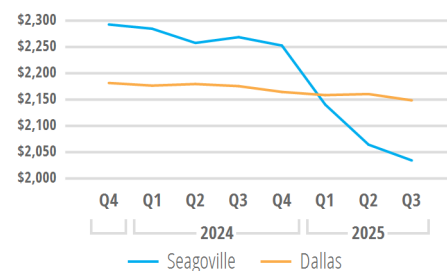
Rental Rate Change
Year-over-Year



131st
Rank out of
135 Submarkets

-10.1%
Y-o-Y Change
Q3 2025

Average Rental Rate



65th
Rank out of
135 Submarkets

\$2,035
Average Rental Rate
Q3 2025

DEVELOPMENT ACTIVITY

AUGUST 2025

Overall Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	10th/123	98.51%	594
2025	8th/85	28.30%	264
2026	9th/63	16.71%	200

Lifestyle Inventory Growth

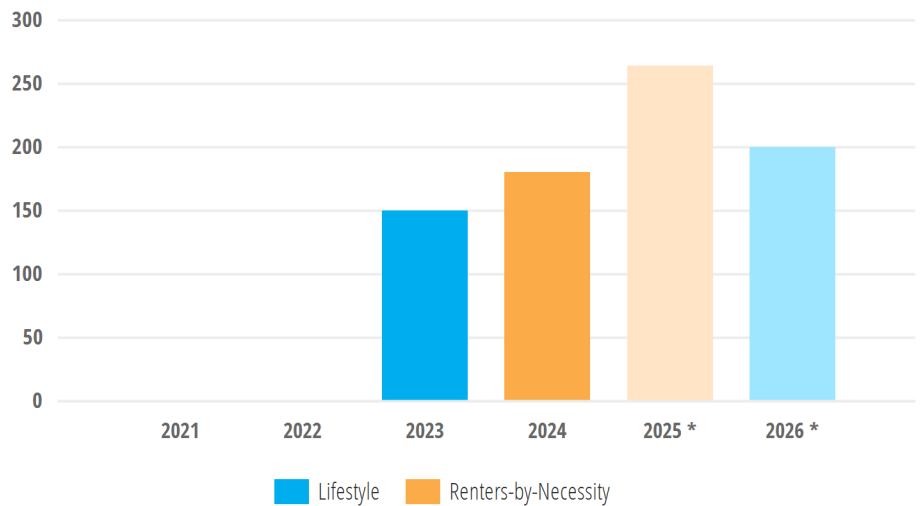
	Ranked *	Growth	# Units
Last 5 Years	N/A	N/A **	150
2025	N/A	N/A **	N/A
2026	N/A	N/A **	200

* among submarkets with completions in this period

**Inventory growth not computed due to low initial inventory

Unit Completions

Lifestyle vs Renters-by-Neccesity



* Projected year-end completions

UNDER CONSTRUCTION PROPERTIES

Property	Address	# Units	Developer	Construction Start	Completion Date	Rent-Up Start
Crossing at Clear Creek, The	14201 C F Hawn Fwy, Dallas, TX 75253	264	Dallas Housing Finance Corporation	03/2024	11/2025	04/2025
Malloy Bridge	108 South US Highway 175, Seagoville, TX 75159	200	KRR Companies	02/2024	12/2025	04/2025

2
Properties

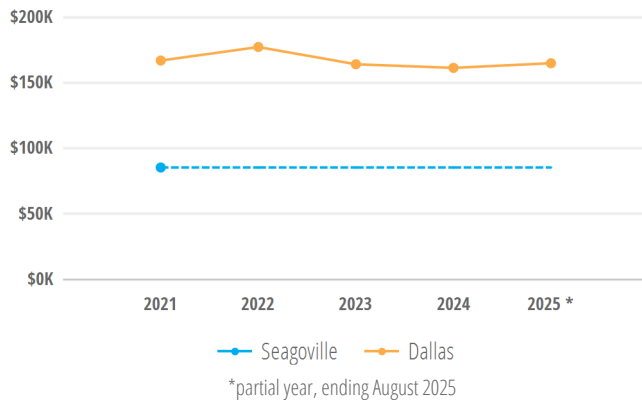
464
Units

264
Fully Affordable Units

PLANNED PROPERTIES

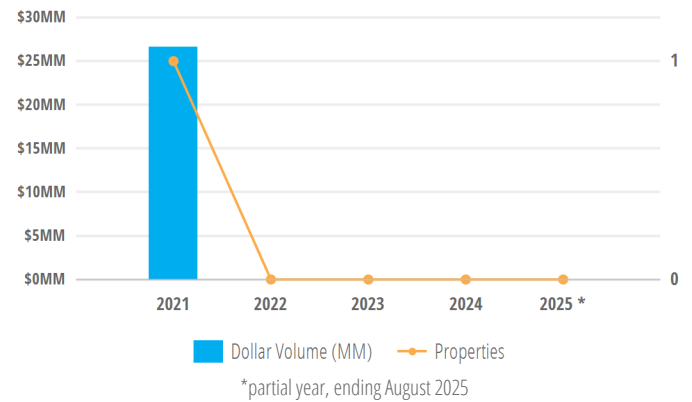
Yardi® Matrix has no recorded planned properties in this Submarket

SALE PRICE (AVERAGE PER UNIT) - LAST 5 YEARS

121st Rank out of 132 Submarkets

\$86K Sale Price per Unit

SALES VOLUME - LAST 5 YEARS

121st Rank out of 132 Submarkets

0.2 Avg Properties Sold per Year

MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
Woodside Flats 13660 CF Hawn Fwy Dallas, TX 75253	311	1974	C	B-	ClearWorth Capital	Wellington Realty	05/2021	\$26.59	\$137.13	\$86K		\$19.94
Cedar Point 2106 North Hwy 175 Seagoville, TX 75159	112	1987	B-	B	Wealth Grow Investments	Irwin R. Rose & Company	09/2017	\$8.25	\$100.40	\$74K	2029	\$6.60
Woodside Flats 13660 CF Hawn Fwy Dallas, TX 75253	311	1974	C	B-	Kennedy, James M.	BNC Equities	10/2007	\$4.28	\$22.07	\$14K		
Woodside Flats 13660 CF Hawn Fwy Dallas, TX 75253	311	1974	C	B-	Wellington Realty	Kennedy, James M.	01/2015	\$9.53	\$49.12	\$31K		\$7.14

TERRELL

DALLAS MULTIFAMILY
AUGUST 2025

Terrell submarket metrics and benchmarks: rent, inventory, new supply and sales.

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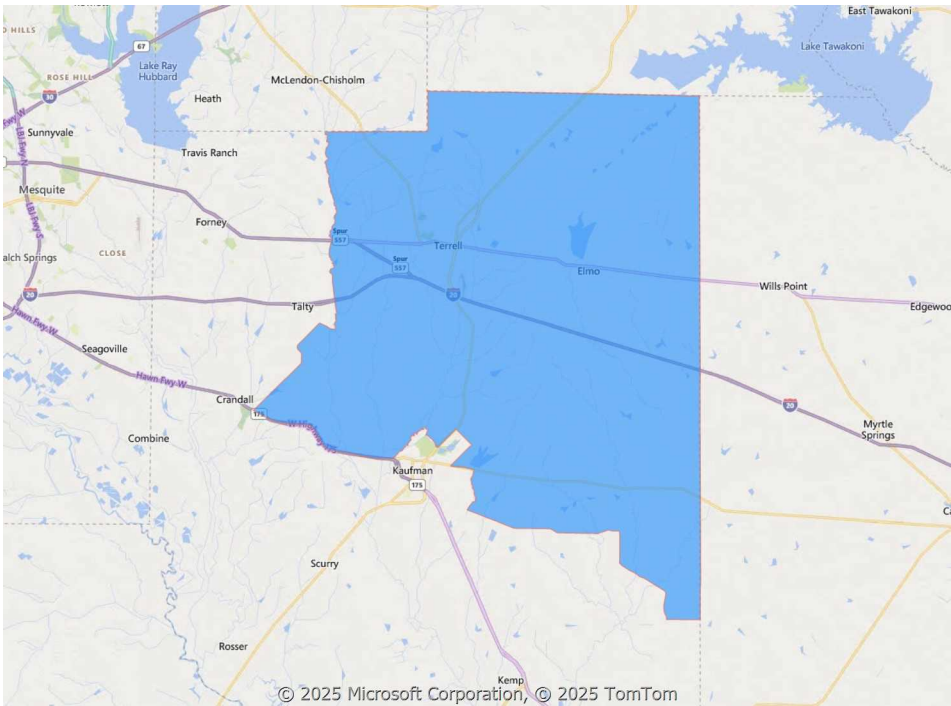
Overview 1

Submarket Fundamentals 2

Rental Activity by Unit Type 3

Development Activity 4

Transaction Activity 5



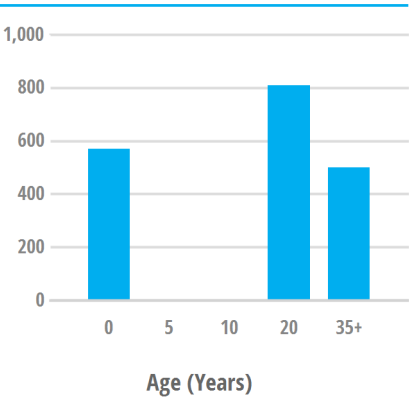
10 Properties

1,877 Units

C+ Average Location Rating

B Average Improvements Rating

PROPERTY AGE BY UNITS



IMPROVEMENTS RATING BY UNITS



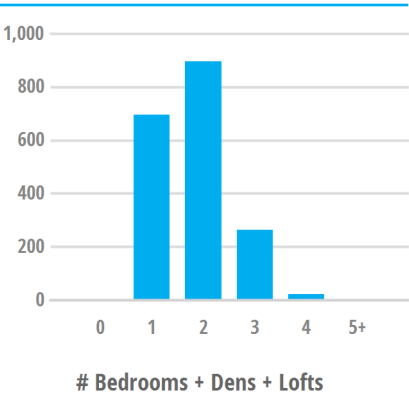
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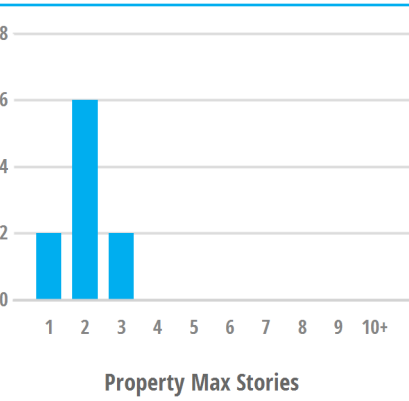
Ron Brock
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Doug Ressler
Manager of Business Intelligence
(480) 695 3365

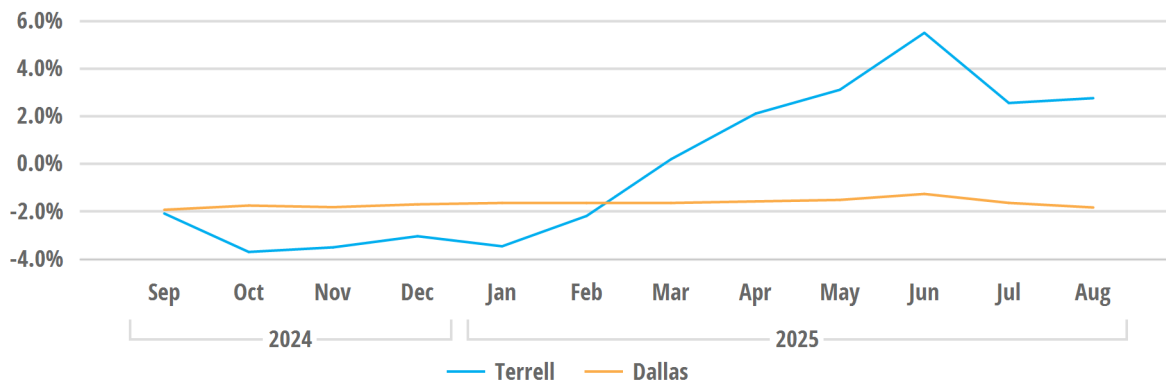
EFFECTIVE BEDROOMS BY UNITS



BUILDING STORIES BY PROPERTIES



RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET

**8th**Rank out of
134 Submarkets**2.8%**

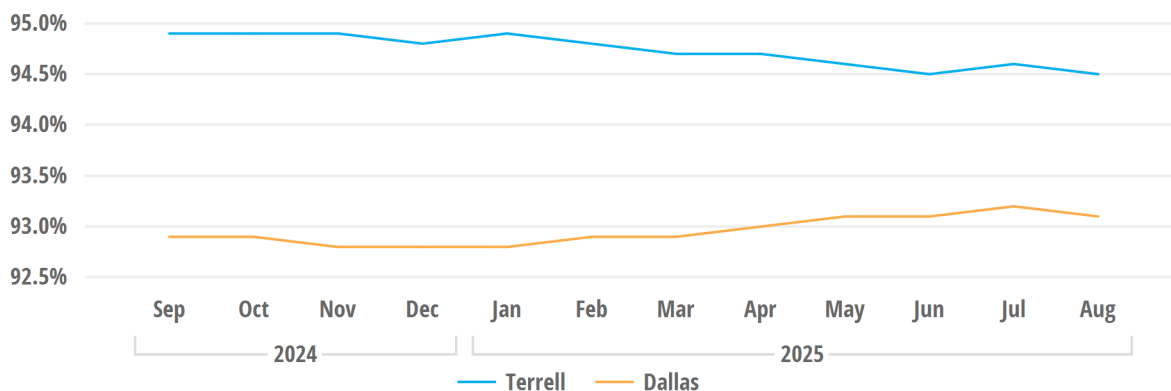
Y-o-Y Change

\$1,487

Average Rental Rate

August 2025

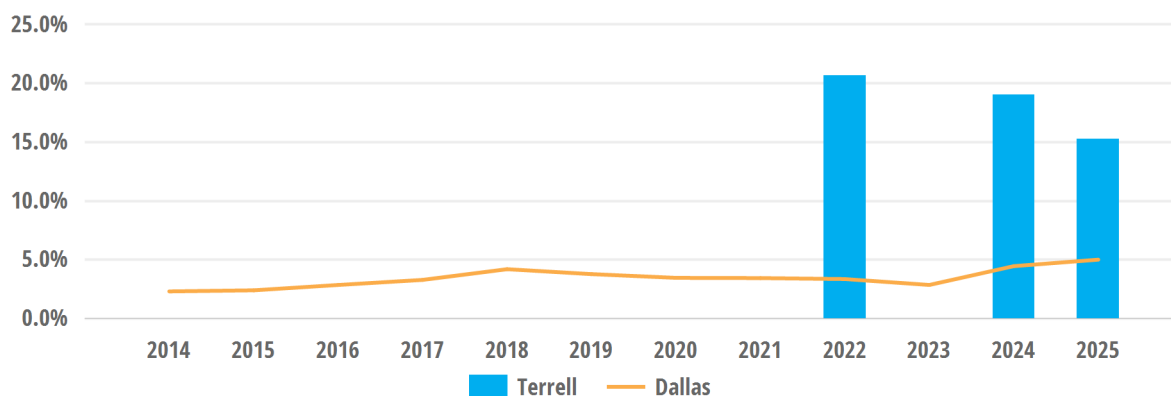
OCCUPANCY RATE VS MARKET

**30th**Rank out of
136 Submarkets**94.5%**

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY

**22nd**Rank out of
137 Submarkets**15.3%**Growth in 2025 -
Projected Year End**287**Units built in 2025 -
Projected Year End

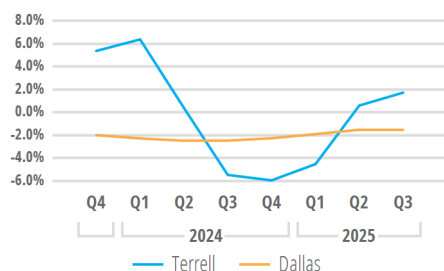
QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

			2023	2024				2025		
Unit Type	# Units	SqFt/Unit	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	719	668	5.4%	6.4%	0.4%	-5.5%	-6.0%	-4.5%	0.6%	1.7%
Two Bedrooms	1,088	956	7.3%	7.6%	3.1%	1.0%	-2.5%	-2.2%	4.0%	1.7%
Three Bedrooms	538	1,283	4.5%	2.7%	-1.3%	0.0%	-2.5%	4.3%	10.5%	7.8%
Other	139	1,543	-1.5%	-0.3%	0.0%	0.2%	9.4%	9.3%	9.7%	8.3%
Overall	2,484	1,112	5.7%	5.8%	1.2%	-1.6%	-3.4%	-1.8%	3.6%	2.7%

*partial quarter average

ONE BEDROOM

Rental Rate Change
Year-over-Year

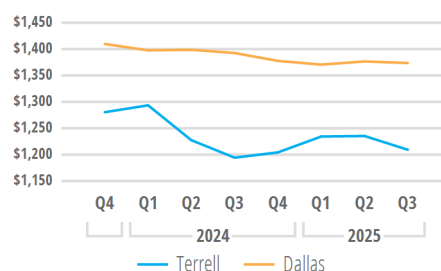


22nd
Rank out of
136 Submarkets

1.7%
Y-o-Y Change

Q3 2025

Average Rental Rate



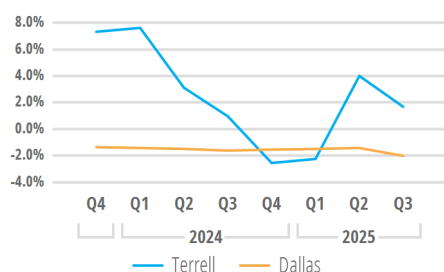
85th
Rank out of
136 Submarkets

\$1,211
Average Rental Rate

Q3 2025

TWO BEDROOM

Rental Rate Change
Year-over-Year

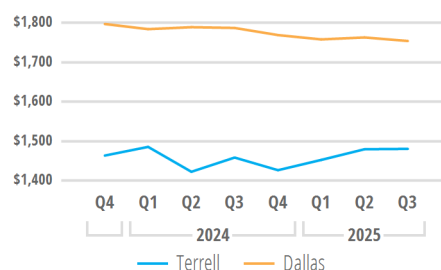


16th
Rank out of
136 Submarkets

1.7%
Y-o-Y Change

Q3 2025

Average Rental Rate



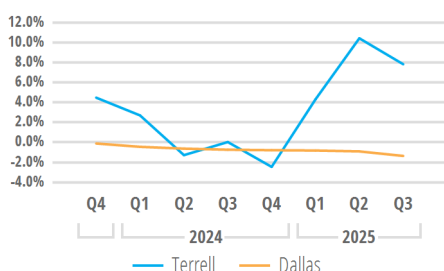
89th
Rank out of
136 Submarkets

\$1,482
Average Rental Rate

Q3 2025

THREE BEDROOM

Rental Rate Change
Year-over-Year

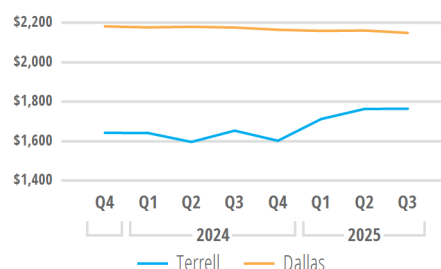


4th
Rank out of
135 Submarkets

7.8%
Y-o-Y Change

Q3 2025

Average Rental Rate



100th
Rank out of
135 Submarkets

\$1,766
Average Rental Rate

Q3 2025

Overall Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	22nd/123	65.57%	857
2025	20th/85	15.29%	287
2026	12th/63	13.86%	300

Lifestyle Inventory Growth

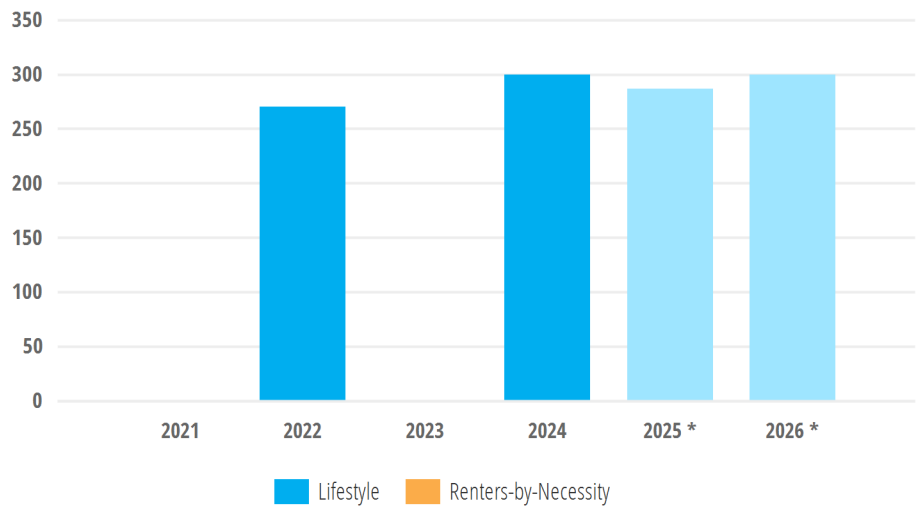
	Ranked *	Growth	# Units
Last 5 Years	N/A	N/A **	857
2025	7th/70	50.35%	287
2026	6th/57	35.01%	300

* among submarkets with completions in this period

**Inventory growth not computed due to low initial inventory

Unit Completions

Lifestyle vs Renters-by-Neccesity



* Projected year-end completions

UNDER CONSTRUCTION PROPERTIES

Property	Address	# Units	Developer	Construction Start	Completion Date	Rent-Up Start
Travis	651 Crossroads Pkwy, Terrell, TX 75160	300	Westwood Residential	08/2024	05/2026	
Woodlands Terrell	108 Fairmeade Drive, Terrell, TX 75160	287		02/2022	08/2025	05/2022

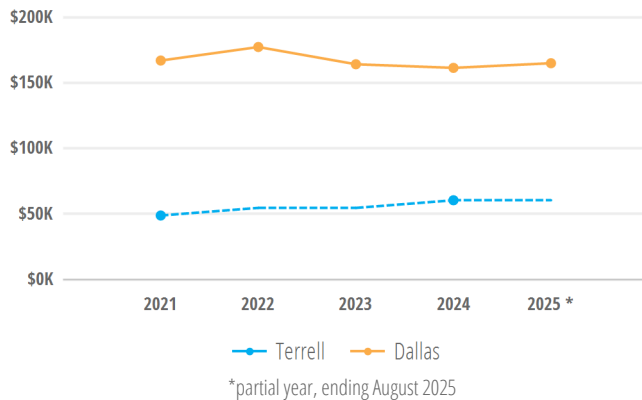
2
Properties

587
Units

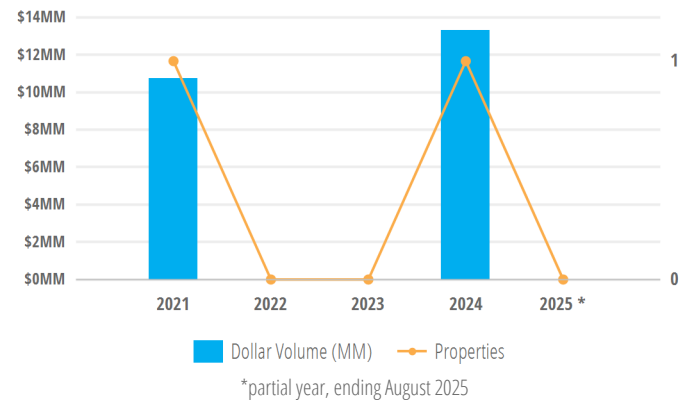
PLANNED PROPERTIES

Yardi® Matrix has no recorded planned properties in this Submarket

SALE PRICE (AVERAGE PER UNIT) - LAST 5 YEARS



SALES VOLUME - LAST 5 YEARS

125th Rank out of 132 Submarkets

\$55K Sale Price per Unit

104th Rank out of 132 Submarkets

0.4 Avg Properties Sold per Year

MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
Texas 1001 Mineral Wells Street Terrell, TX 75160	220	1972	B-	C+	Turner, Cecil	Colosseus Property Group	05/2021	\$10.75	\$55.58	\$49K		\$8.06
Adelaide, The 1300 South Adelaide Street Terrell, TX 75160	107	1963	C+	C	Laskar Foundation, The	Lauderdale, Jill	12/2014	\$4.48	\$56.27	\$42K		\$3.36
Texas 1001 Mineral Wells Street Terrell, TX 75160	220	1972	B-	C+	Colosseus Property Group	Bjelde, David	09/2019	\$9.20	\$47.58	\$42K	2022	\$6.90
Stone Creek 100 Lovers Lane Terrell, TX 75160	116	1971	C+	C+	Hollon, Rick	Monarch Properties	03/2009	\$1.40	\$12.05	\$12K		
Texas 1001 Mineral Wells Street Terrell, TX 75160	220	1972	B-	C+	Clark, Russell S.	Turner, Cecil	04/2024	\$13.31	\$68.84	\$61K	2031	\$9.98
Adelaide, The 1300 South Adelaide Street Terrell, TX 75160	107	1963	C+	C	de Bruin, Nadine	Laskar Foundation, The	03/2017	\$4.57	\$57.39	\$43K		\$3.43
Parkview 1451 Colquitt Road Terrell, TX 75160	56	1973	C	C+	APTVEST	Thompson, LeRoss	03/2018	\$3.62	\$93.13	\$65K	2028	\$2.71
Parkview 1451 Colquitt Road Terrell, TX 75160	56	1973	C	C+	Thompson, LeRoss	Song, Edwin	12/2006	\$2.15	\$55.31	\$38K		\$1.62

WAXAHACHIE

DALLAS MULTIFAMILY
AUGUST 2025

Waxahachie submarket metrics and benchmarks: rent, inventory, new supply and sales.

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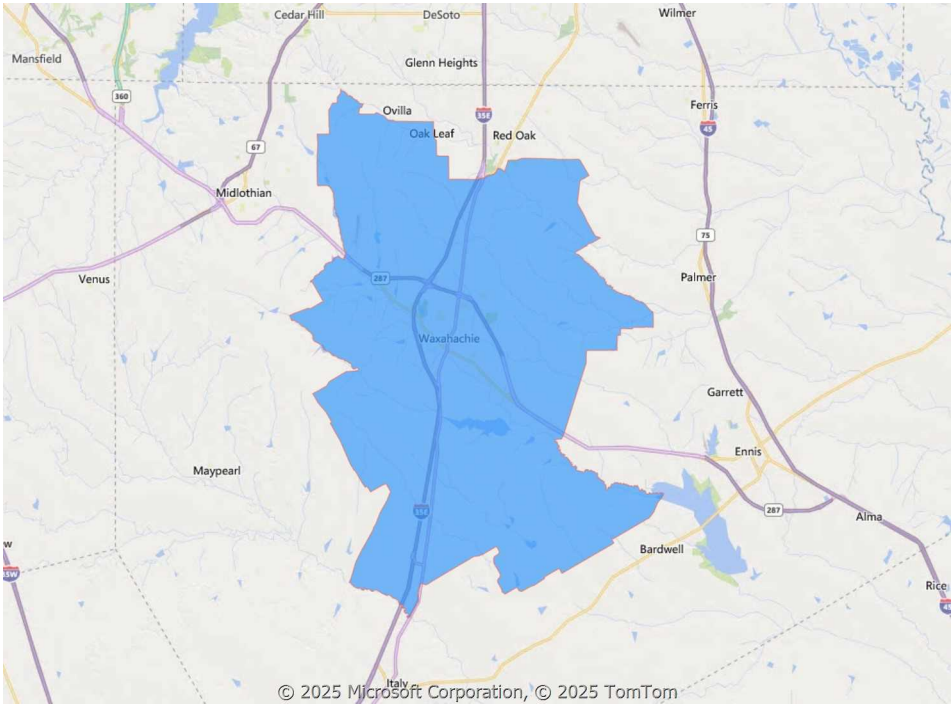
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Submarket Fundamentals 2

Rental Activity by Unit Type 3

Development Activity 4

Transaction Activity 5



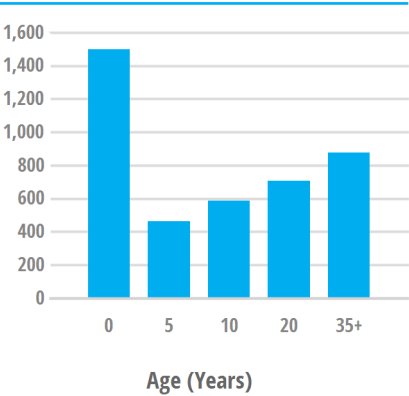
27 Properties

4,135 Units

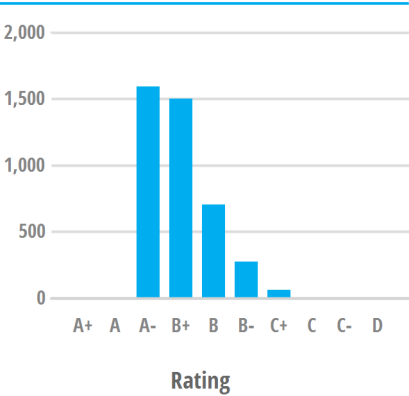
B Average Location Rating

B+ Average Improvements Rating

PROPERTY AGE BY UNITS



IMPROVEMENTS RATING BY UNITS



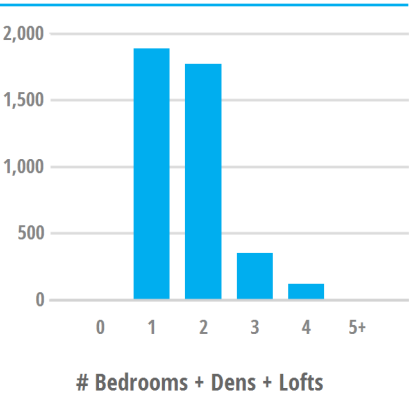
CONTACT US

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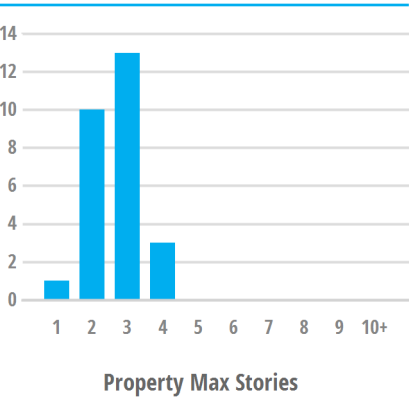
Ron Brock
Industry Principal, Matrix
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Doug Ressler
Manager of Business Intelligence
(480) 695 3365

EFFECTIVE BEDROOMS BY UNITS



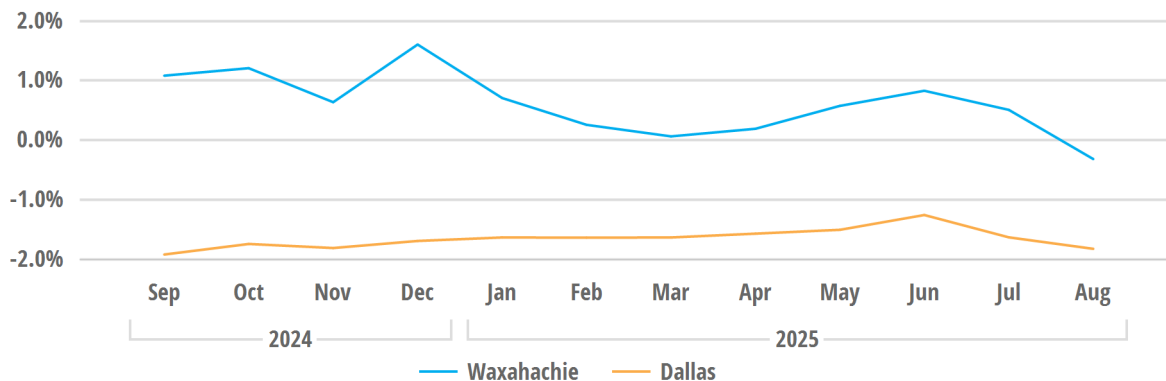
BUILDING STORIES BY PROPERTIES



SUBMARKET FUNDAMENTALS

AUGUST 2025

RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET



42nd

Rank out of
134 Submarkets

-0.3%

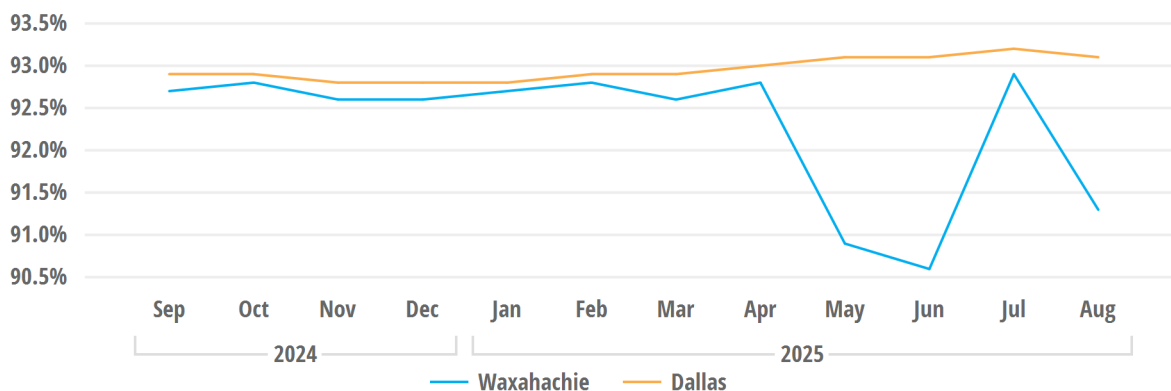
Y-o-Y Change

\$1,576

Average Rental Rate

August 2025

OCCUPANCY RATE VS MARKET



109th

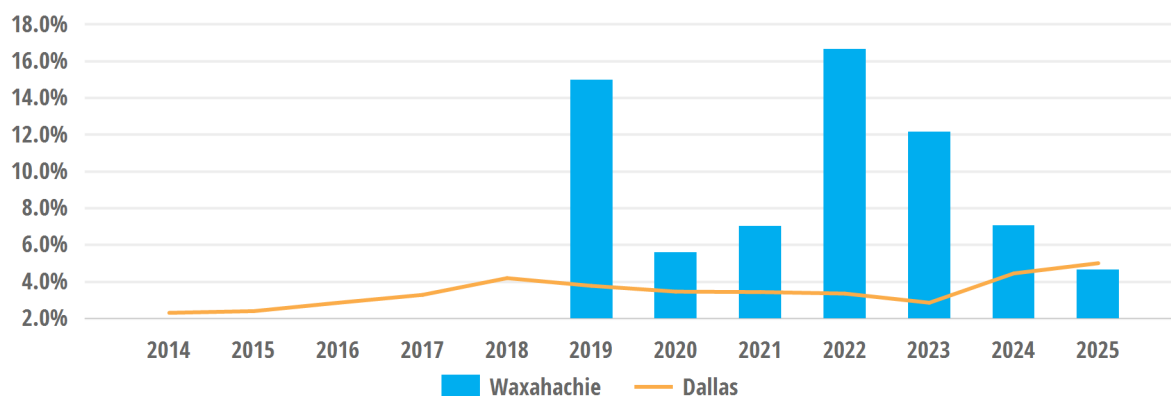
Rank out of
136 Submarkets

91.3%

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY



60th

Rank out of
137 Submarkets

4.7%

Growth in 2025 -
Projected Year End

184

Units built in 2025 -
Projected Year End

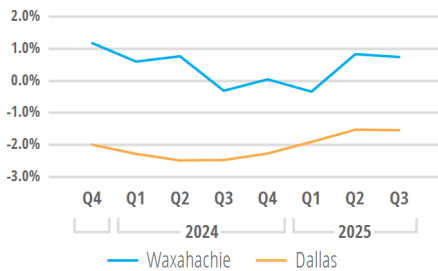
QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

			2023	2024				2025		
Unit Type	# Units	SqFt/Unit	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	1,985	754	1.2%	0.6%	0.8%	-0.3%	0.0%	-0.3%	0.8%	0.7%
Two Bedrooms	1,834	1,032	2.1%	0.6%	1.5%	0.6%	0.8%	-0.1%	0.0%	-0.1%
Three Bedrooms	351	1,262	3.9%	3.3%	3.0%	3.8%	4.1%	3.1%	-1.3%	-4.6%
Other	121	1,495	-13.8%	-11.2%	3.2%	9.3%	12.8%	8.7%	9.7%	6.0%
Overall	4,291	1,136	1.3%	0.4%	1.5%	0.8%	1.1%	0.3%	0.5%	0.1%

*partial quarter average

ONE BEDROOM

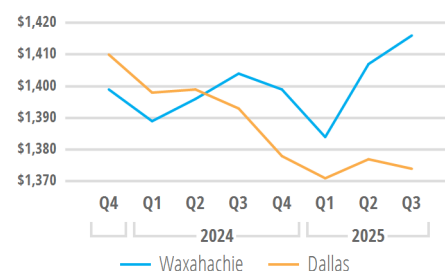
Rental Rate Change
Year-over-Year



29th
Rank out of
136 Submarkets

0.7%
Y-o-Y Change
Q3 2025

Average Rental Rate

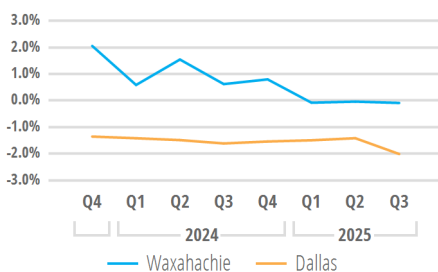


45th
Rank out of
136 Submarkets

\$1,416
Average Rental Rate
Q3 2025

TWO BEDROOM

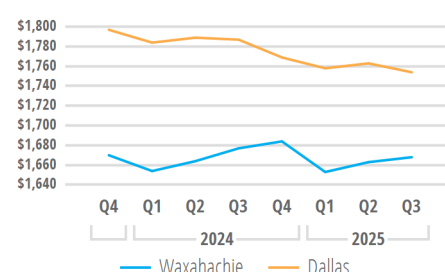
Rental Rate Change
Year-over-Year



38th
Rank out of
136 Submarkets

-0.1%
Y-o-Y Change
Q3 2025

Average Rental Rate

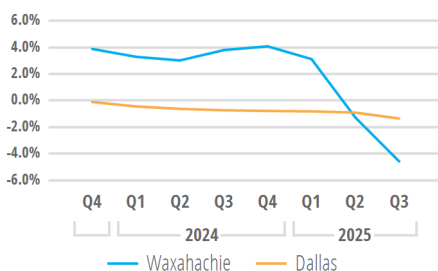


68th
Rank out of
136 Submarkets

\$1,669
Average Rental Rate
Q3 2025

THREE BEDROOM

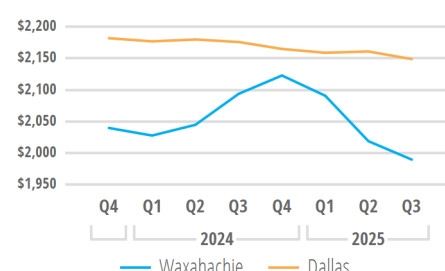
Rental Rate Change
Year-over-Year



116th
Rank out of
135 Submarkets

-4.6%
Y-o-Y Change
Q3 2025

Average Rental Rate



73rd
Rank out of
135 Submarkets

\$1,990
Average Rental Rate
Q3 2025

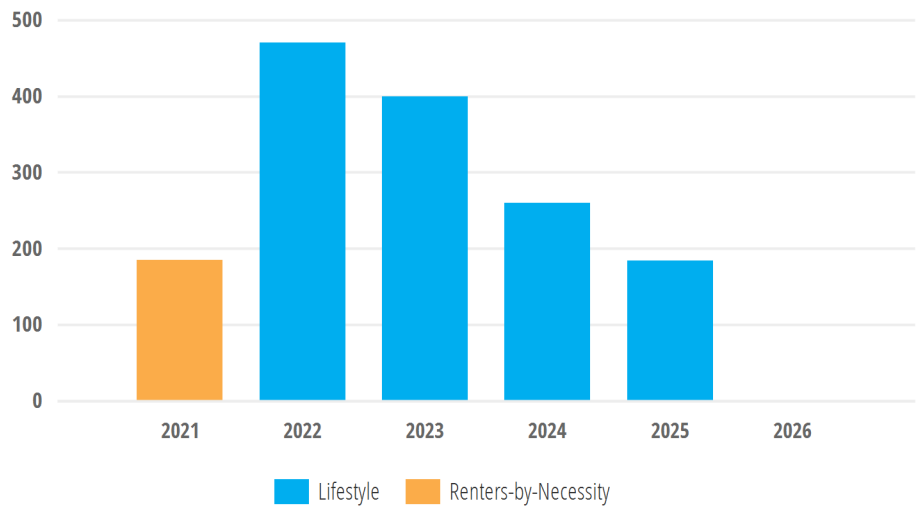
Overall Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	24th/123	56.87%	1,499
2025	59th/85	4.66%	184
2026	N/A	N/A	N/A

Lifestyle Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	13th/106	97.70%	1,314
2025	46th/70	7.43%	184
2026	N/A	N/A	N/A

* among submarkets with completions in this period

Unit Completions
Lifestyle vs Renters-by-Neccesity

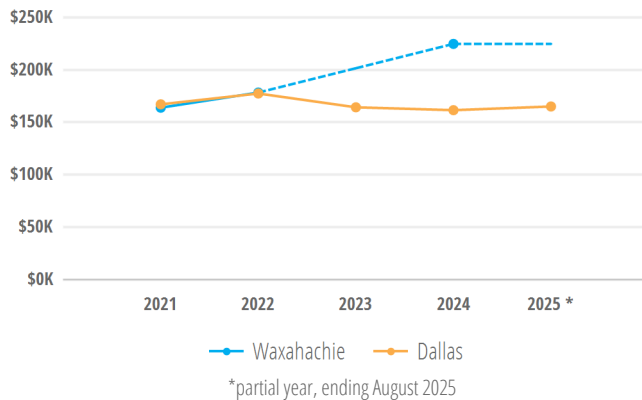
UNDER CONSTRUCTION PROPERTIES

Yardi® Matrix has no recorded under construction properties in this Submarket

PLANNED PROPERTIES

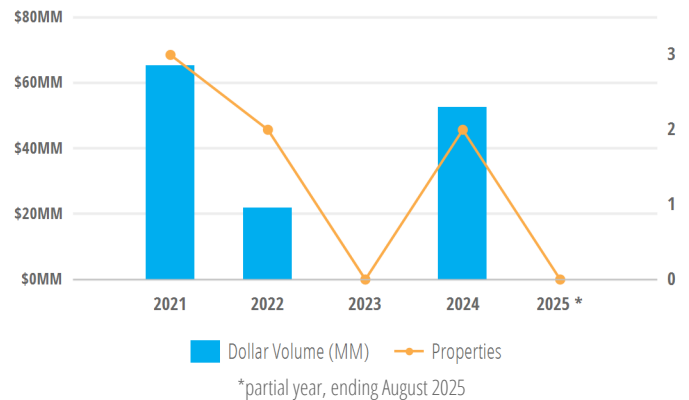
Yardi® Matrix has no recorded planned properties in this Submarket

SALE PRICE (AVERAGE PER UNIT) - LAST 5 YEARS

36th Rank out of 132 Submarkets

\$189K Sale Price per Unit

SALES VOLUME - LAST 5 YEARS

59th Rank out of 132 Submarkets

1.4 Avg Properties Sold per Year

MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
Ashton on 287, The 1301 West Highway 287 Bypass Waxahachie, TX 75165	51	1983	B-	B-	Tri-City Equity Group	Sahara Equity	06/2022	\$9.30	\$228.03	\$182K		\$6.98
Heritage Square Townhomes 501 Houston Street Waxahachie, TX 75165	65	1985	B	B-	Masina, Satya	Stones, Rocky	04/2021	\$5.79	\$101.48	\$89K	2041	\$4.63
Townhomes at Bluebonnet Trails, The 168 Verbena Drive Waxahachie, TX 75165	114	2022	B+	B	Viking Capital	Quannah Partners	12/2024	\$36.20	\$172.25	\$318K	2030	\$24.56
Ellis on Solon, The 1000 Solon Place Way Waxahachie, TX 75165	120	1985	B	B-	VaultCap Partners	MacDonald Companies	09/2021	\$17.85	\$173.89	\$149K		\$13.39
Bridgepoint 2200 Brown Street Waxahachie, TX 75165	200	1986	B	B+	Peak Capital Partners	BH Equities	10/2019	\$23.00	\$151.92	\$115K		
Bella Vita 380 Solon Road Waxahachie, TX 75165	72	2008	B+	B-	Young, Carrie M.	Solrey Properties	06/2022	\$12.64	\$179.99	\$175K	2027	\$9.50
Ashton on 287, The 1301 West Highway 287 Bypass Waxahachie, TX 75165	51	1983	B-	B-	Sahara Equity	Oman, Mark	08/2020	\$4.69	\$115.03	\$92K	2030	\$3.52
Ellis on Solon, The 1000 Solon Place Way Waxahachie, TX 75165	120	1985	B	B-	Masina, Satya	VaultCap Partners	05/2024	\$16.40	\$159.74	\$137K	2031	\$12.00
Park Place 240 Park Place Blvd Waxahachie, TX 75165	213	2019	A-	B+	Rowan Properties	Kalterra Capital Partners	05/2021	\$41.60	\$220.98	\$195K	2031	\$31.20

WEATHERFORD

DALLAS MULTIFAMILY
AUGUST 2025

Weatherford submarket metrics and benchmarks: rent, inventory, new supply and sales.

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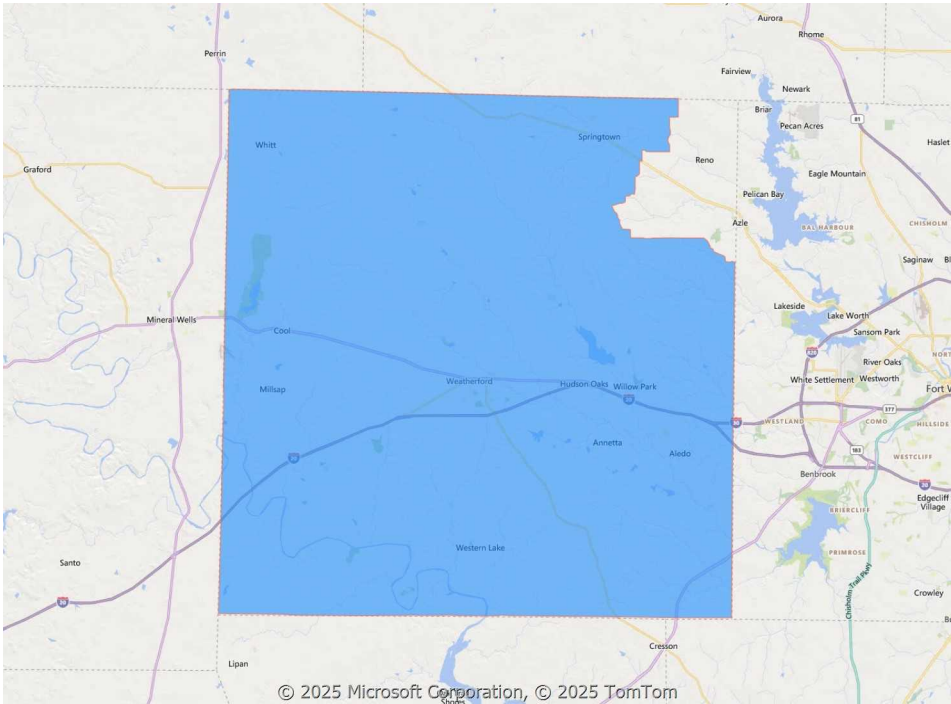
Overview 1

Submarket Fundamentals 2

Rental Activity by Unit Type 3

Development Activity 4

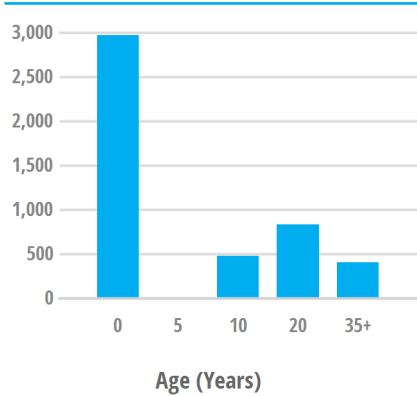
Transaction Activity 5



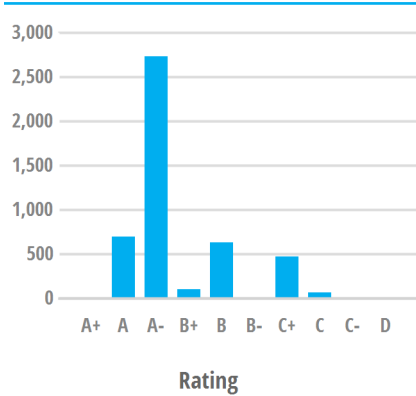
25 Properties
4,682 Units

B Average Location Rating
B+ Average Improvements Rating

PROPERTY AGE BY UNITS



IMPROVEMENTS RATING BY UNITS



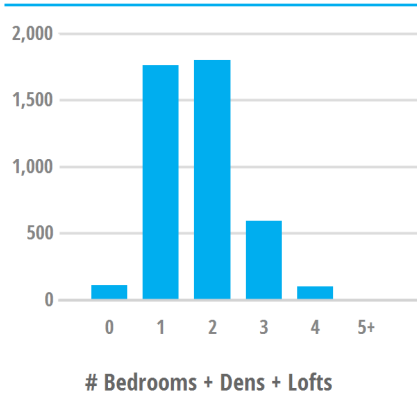
CONTACT US

Get in touch with our team for inquiries and feedback

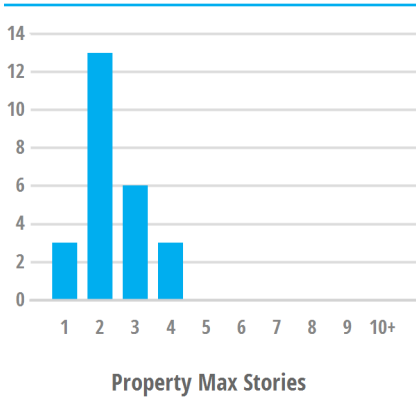
Ron Brock
Industry Principal, Matrix
(480) 318 0345

Doug Ressler
Manager of Business Intelligence
(480) 695 3365

EFFECTIVE BEDROOMS BY UNITS



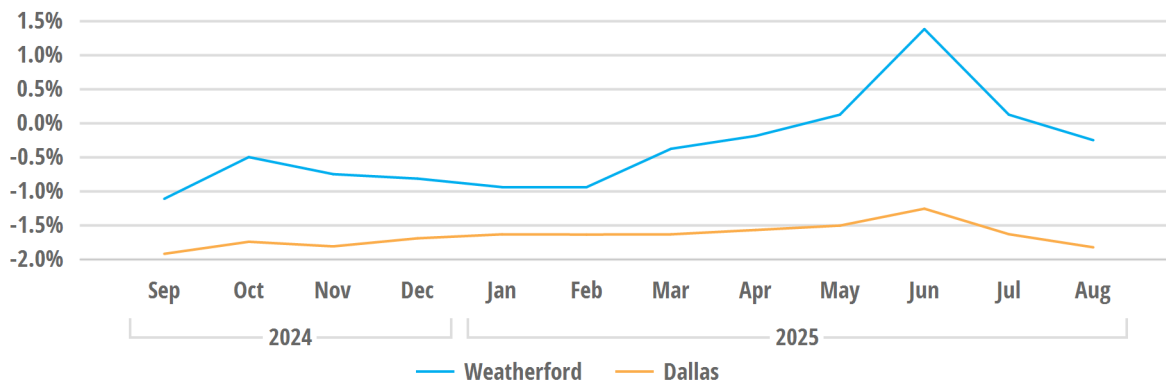
BUILDING STORIES BY PROPERTIES



SUBMARKET FUNDAMENTALS

AUGUST 2025

RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET



40th

Rank out of 134 Submarkets

-0.2%

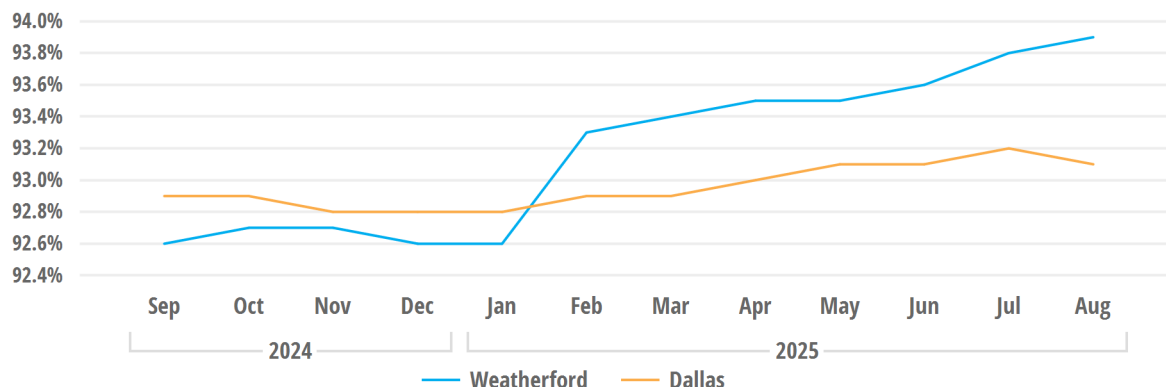
Y-o-Y Change

\$1,598

Average Rental Rate

August 2025

OCCUPANCY RATE VS MARKET



47th

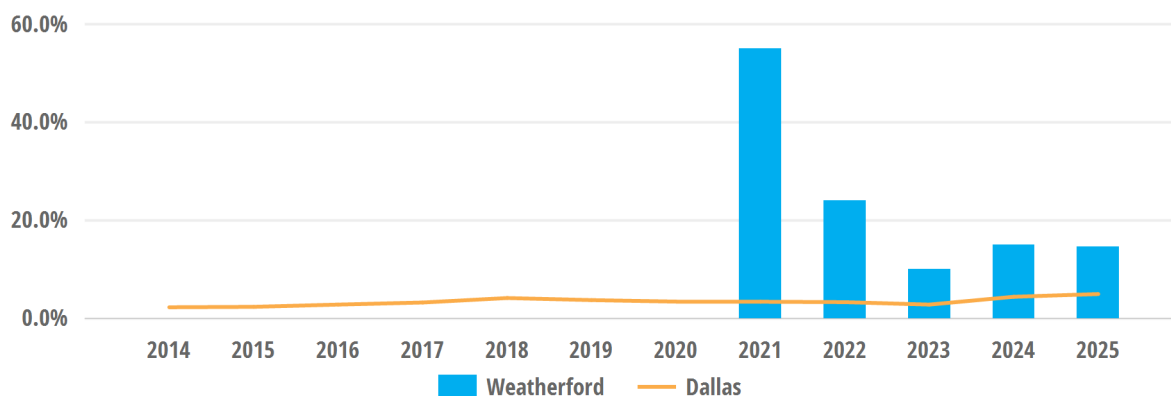
Rank out of 136 Submarkets

93.9%

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY



25th

Rank out of 137 Submarkets

14.7%

Growth in 2025 - Projected Year End

614

Units built in 2025 - Projected Year End

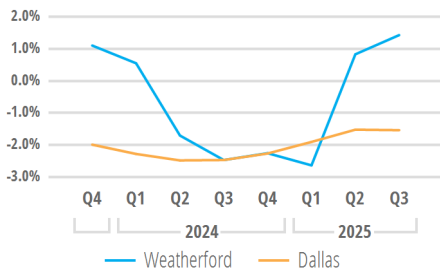
QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

			2023	2024				2025		
Unit Type	# Units	SqFt/Unit	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	1,844	645	1.1%	0.6%	-1.7%	-2.5%	-2.3%	-2.6%	0.8%	1.4%
Two Bedrooms	1,904	927	-1.6%	-2.3%	-2.3%	-1.3%	-0.1%	0.5%	1.1%	-0.5%
Three Bedrooms	840	1,425	-7.2%	-4.7%	-1.8%	-1.0%	1.5%	1.2%	-1.3%	-1.9%
Other	221	1,406	1.9%	1.7%	0.0%	-3.2%	-3.2%	-6.0%	-7.1%	-3.3%
Overall	4,809	1,101	-1.0%	-1.3%	-1.7%	-1.6%	-0.7%	-0.8%	0.4%	-0.1%

*partial quarter average

ONE BEDROOM

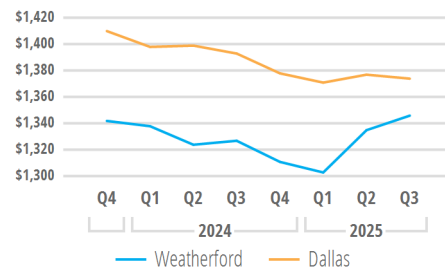
Rental Rate Change
Year-over-Year



27th
Rank out of
136 Submarkets

1.4%
Y-o-Y Change
Q3 2025

Average Rental Rate

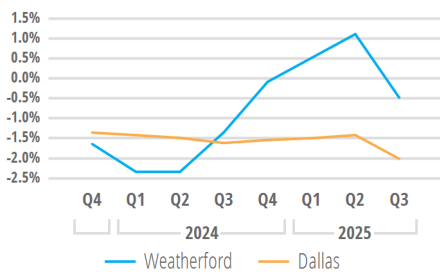


58th
Rank out of
136 Submarkets

\$1,347
Average Rental Rate
Q3 2025

TWO BEDROOM

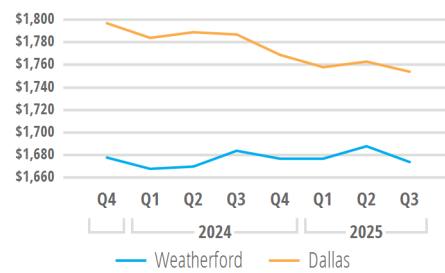
Rental Rate Change
Year-over-Year



45th
Rank out of
136 Submarkets

-0.5%
Y-o-Y Change
Q3 2025

Average Rental Rate

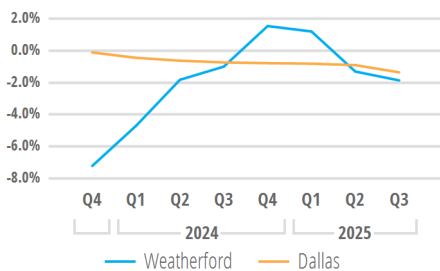


66th
Rank out of
136 Submarkets

\$1,675
Average Rental Rate
Q3 2025

THREE BEDROOM

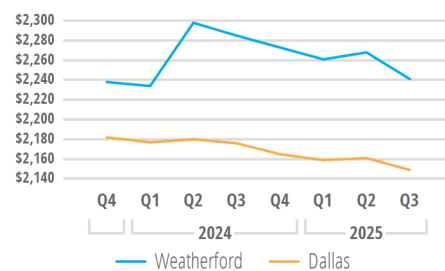
Rental Rate Change
Year-over-Year



85th
Rank out of
135 Submarkets

-1.9%
Y-o-Y Change
Q3 2025

Average Rental Rate



47th
Rank out of
135 Submarkets

\$2,242
Average Rental Rate
Q3 2025

DEVELOPMENT ACTIVITY

AUGUST 2025

Overall Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	3rd/123	179.72%	3,075
2025	24th/85	14.72%	614
2026	46th/63	2.59%	124

Lifestyle Inventory Growth

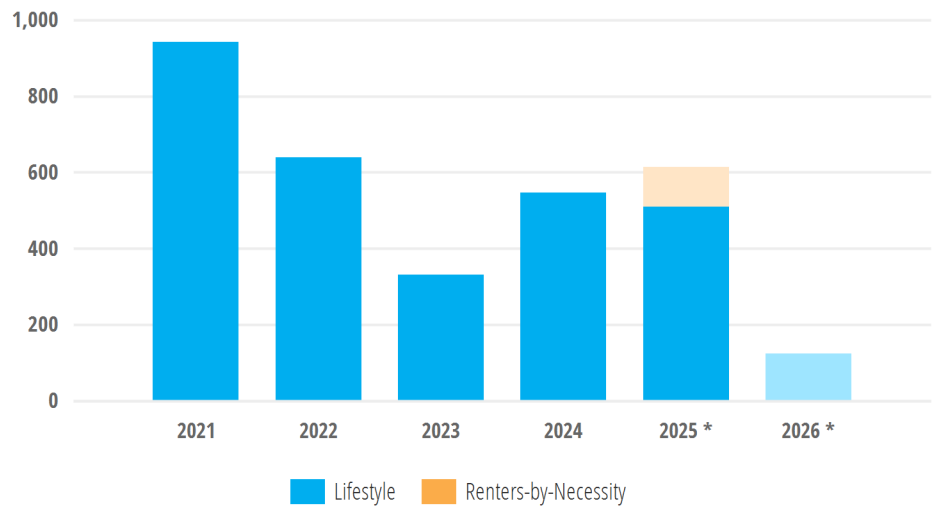
	Ranked *	Growth	# Units
Last 5 Years	N/A	N/A **	2,971
2025	24th/70	18.76%	510
2026	41st/57	3.84%	124

* among submarkets with completions in this period

**Inventory growth not computed due to low initial inventory

Unit Completions

Lifestyle vs Renters-by-Necessity



* Projected year-end completions

UNDER CONSTRUCTION PROPERTIES

Property	Address	# Units	Developer	Construction Start	Completion Date	Rent-Up Start
Remington Ridge Phase II	360 Kirkpatrick Drive, Weatherford, TX 76086	124	Compass Group, The	10/2024	04/2026	
Stone Lake Townhomes	400 East BB Fielder, Weatherford, TX 76087	104	Exponential Property Group	12/2023	11/2025	10/2024

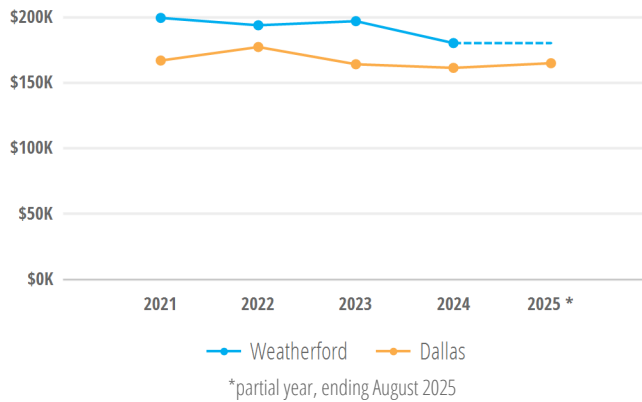
2
Properties

228
Units

PLANNED PROPERTIES

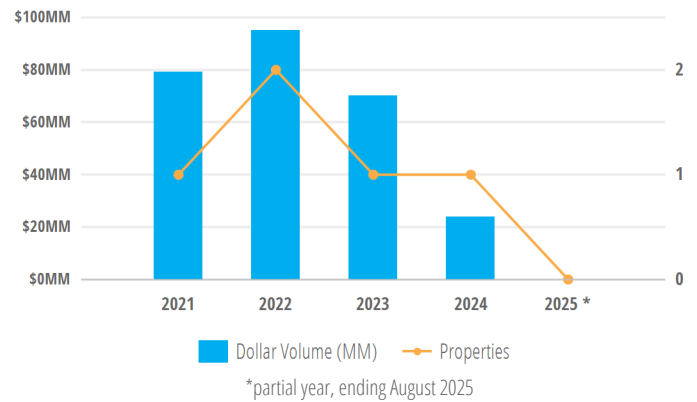
Yardi® Matrix has no recorded planned properties in this Submarket

SALE PRICE (AVERAGE PER UNIT) - LAST 5 YEARS

28th Rank out of 132 Submarkets

\$193K Sale Price per Unit

SALES VOLUME - LAST 5 YEARS

70th Rank out of 132 Submarkets

1.0 Avg Properties Sold per Year

MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
Preserve at Willow Park, The 149 Mary Lou Drive Willow Park, TX 76087	152	2022	A-	B-	Ashland Greene Capital	Hunt Properties	12/2022	\$28.82	\$200.16	\$190K		\$21.61
Olympus at Willow Park 180 Crown Pointe Blvd Weatherford, TX 76087	258	2012	A-	B-	Olympus Property	Wilks Development	07/2018	\$40.95	\$145.41	\$159K	2028	\$30.71
Olympus Hudson Oaks 900 Cinema Drive Hudson Oaks, TX 76087	338	2021	A	B	Olympus Property	First Enterprise	06/2022	\$66.27	\$199.68	\$196K	2032	\$49.70
Gardens of Weatherford 1900 Dacey Road Weatherford, TX 76086	76	2012	B	C+	ChadNic Properties	Burlington Capital Group, The	11/2017	\$9.55	\$125.43	\$126K		\$7.16
Remington Ridge 360 Kirkpatrick Drive Weatherford, TX 76086	133	2022	A-	B	Compass Group, The	Trinity Capital Group	03/2024	\$24.00	\$191.73	\$180K	2029	\$15.73
Lone Oak 1801 Fort Worth Hwy Weatherford, TX 76086	396	2020	A-	B-	Tzadik Management	Gold Creek Homes	12/2021	\$79.07	\$236.80	\$200K		\$59.30
Residences at Holly Oaks 2129 Holly Oaks Drive Weatherford, TX 76087	128	2003	C+	B-	ChadNic Properties	Strategic Property Investment	10/2017	\$13.77	\$137.32	\$108K		\$10.33
Mustang Ridge 172 College Park Drive Weatherford, TX 76086	355	2021	A	B-	Darwin German Real Estate Investments	CPG Development	09/2023	\$70.00	\$231.15	\$197K	2030	\$37.85
Cypress View Villas 200 Atwood Court Weatherford, TX 76086	192	2003	A-	B-	Fairfield Residential	Alden Torch Financial	11/2020	\$16.30	\$76.12	\$85K	2030	\$13.04

WHITE SETTLEMENT

DALLAS MULTIFAMILY
AUGUST 2025

White Settlement submarket metrics and benchmarks: rent, inventory, new supply and sales.

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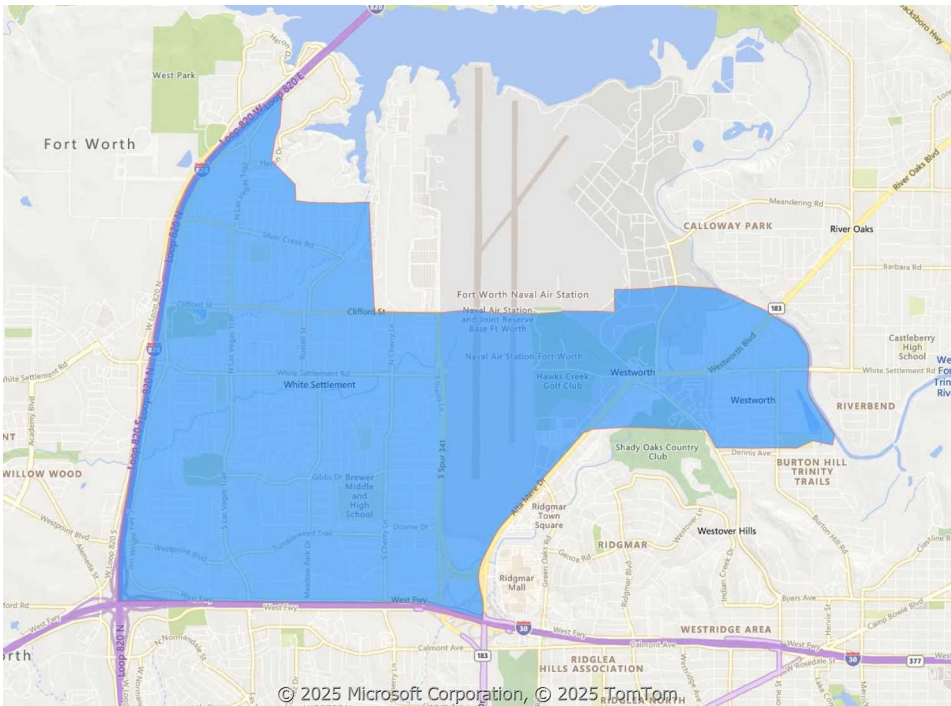
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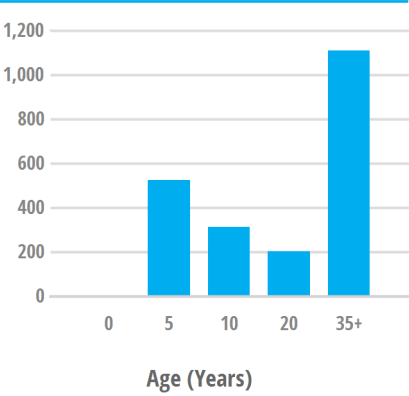
Transaction Activity 5



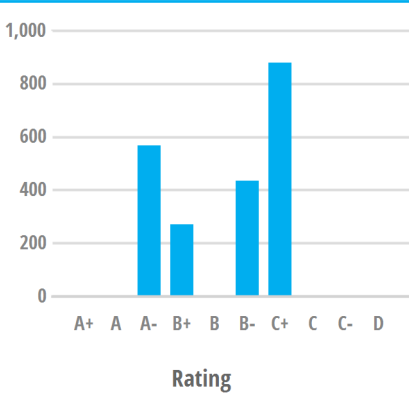
11 Properties
2,151 Units

B- Average Location Rating
B Average Improvements Rating

PROPERTY AGE BY UNITS



IMPROVEMENTS RATING BY UNITS



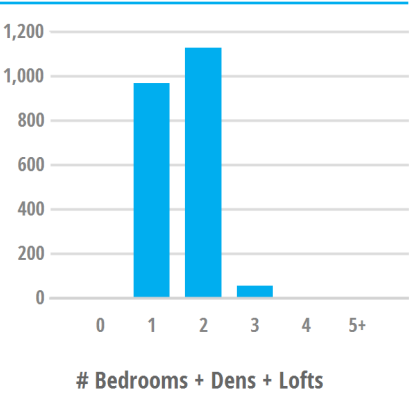
CONTACT US

Get in touch with our team for inquiries and feedback

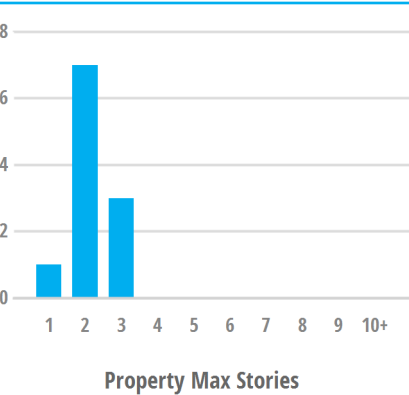
Ron Brock
Industry Principal, Matrix
(480) 318 0345

Doug Ressler
Manager of Business Intelligence
(480) 695 3365

EFFECTIVE BEDROOMS BY UNITS



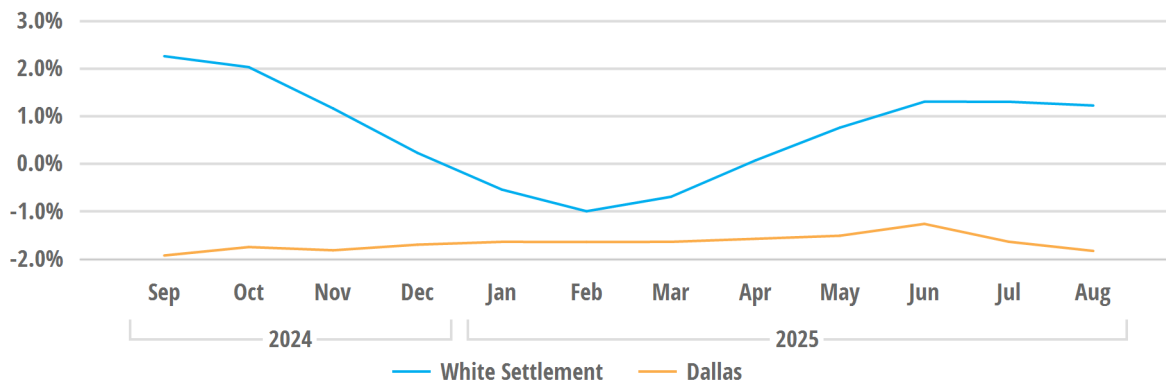
BUILDING STORIES BY PROPERTIES



SUBMARKET FUNDAMENTALS

AUGUST 2025

RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET



19th

Rank out of
134 Submarkets

1.2%

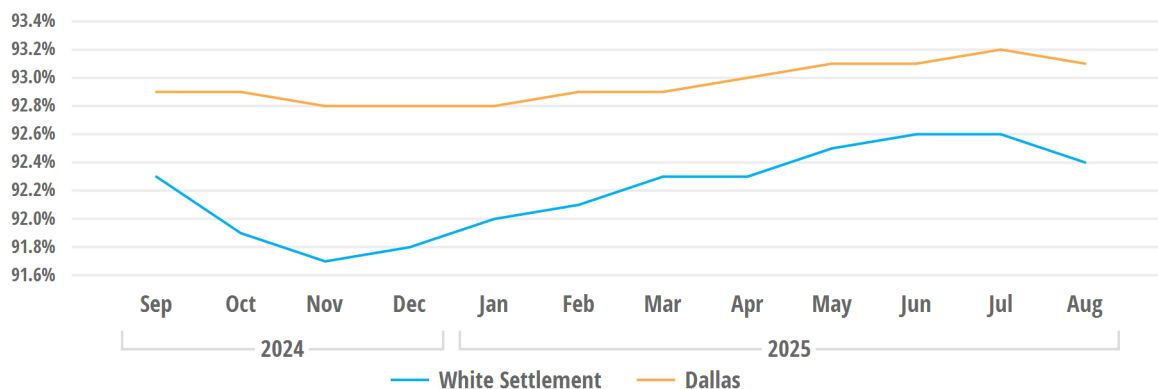
Y-o-Y Change

\$1,319

Average Rental Rate

August 2025

OCCUPANCY RATE VS MARKET



90th

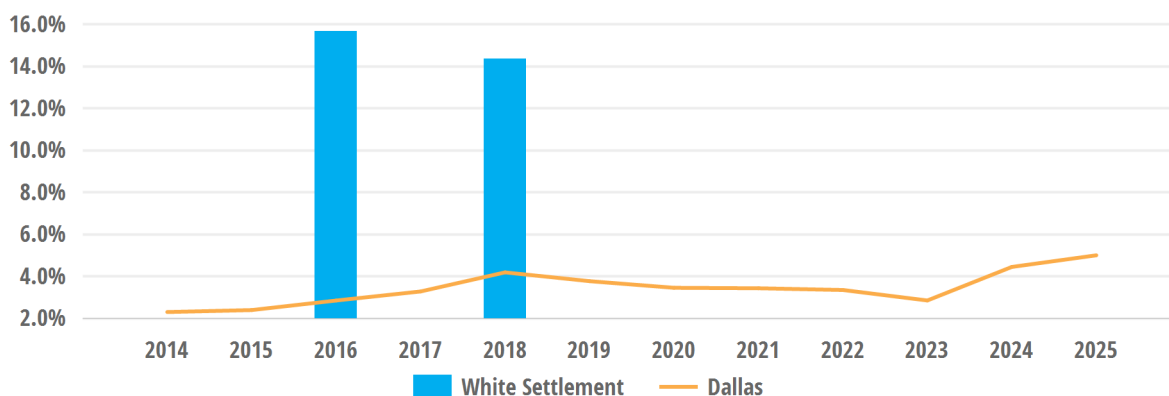
Rank out of
136 Submarkets

92.4%

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY



N/A

Rank out of
137 Submarkets

0.0%

Growth in 2025 -
Projected Year End

N/A

Units built in 2025 -
Projected Year End

QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

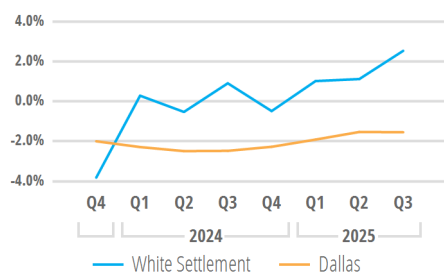
			2023	2024				2025		
Unit Type	# Units	SqFt/Unit	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3*
One Bedroom	1,077	701	-3.8%	0.3%	-0.5%	0.9%	-0.5%	1.0%	1.1%	2.5%
Two Bedrooms	1,335	989	2.1%	4.4%	1.5%	1.7%	1.8%	-2.1%	0.3%	0.5%
Three Bedrooms	59	1,179	7.4%	3.6%	-2.6%	-2.6%	5.5%	5.8%	3.7%	2.0%
Overall	2,471	956	0.1%	2.9%	0.6%	1.2%	1.1%	-0.7%	0.7%	1.3%

*partial quarter average

ONE BEDROOM

Rental Rate Change

Year-over-Year



16th

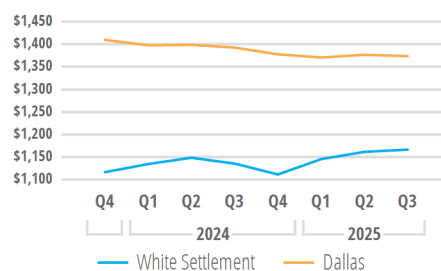
Rank out of 136 Submarkets

2.5%

Y-o-Y Change

Q3 2025

Average Rental Rate



94th

Rank out of 136 Submarkets

\$1,168

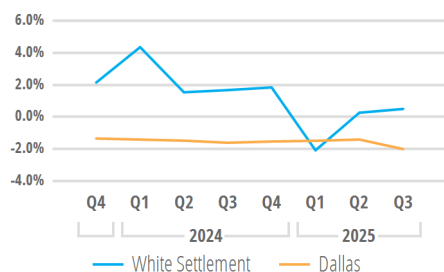
Average Rental Rate

Q3 2025

TWO BEDROOM

Rental Rate Change

Year-over-Year



28th

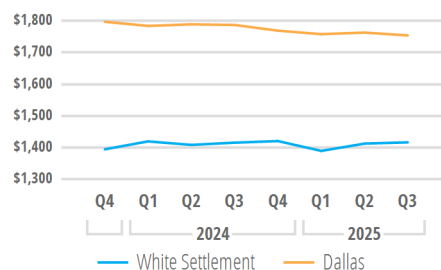
Rank out of 136 Submarkets

0.5%

Y-o-Y Change

Q3 2025

Average Rental Rate



106th

Rank out of 136 Submarkets

\$1,418

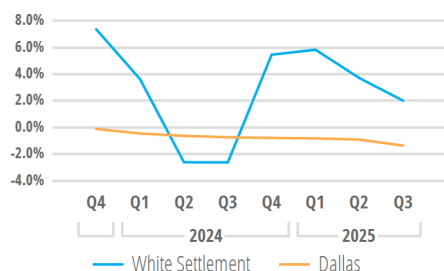
Average Rental Rate

Q3 2025

THREE BEDROOM

Rental Rate Change

Year-over-Year



23rd

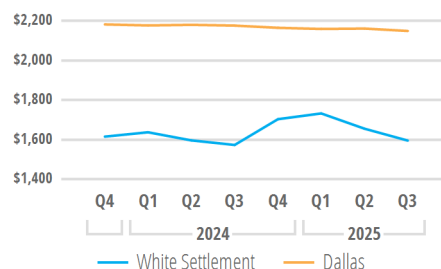
Rank out of 135 Submarkets

2%

Y-o-Y Change

Q3 2025

Average Rental Rate



111th

Rank out of 135 Submarkets

\$1,597

Average Rental Rate

Q3 2025

Yardi® Matrix has no recorded completions for this submarket; historic or projected 2020 - 2026

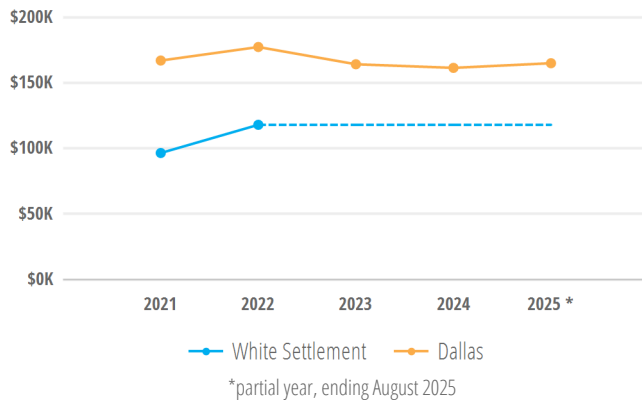
UNDER CONSTRUCTION PROPERTIES

Yardi® Matrix has no recorded under construction properties in this Submarket

PLANNED PROPERTIES

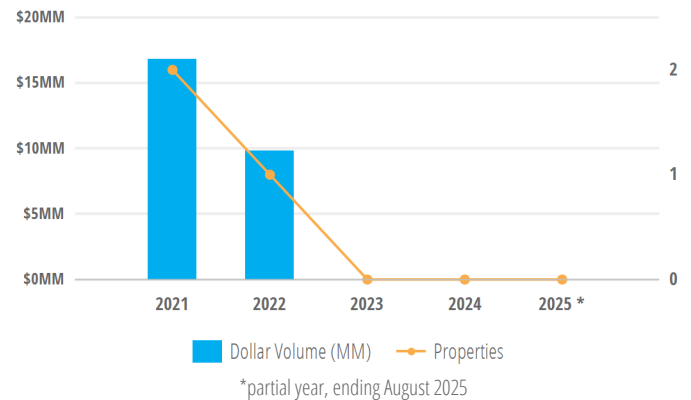
Yardi® Matrix has no recorded planned properties in this Submarket

SALE PRICE (AVERAGE PER UNIT) - LAST 5 YEARS

111th Rank out of 132 Submarkets

\$107K Sale Price per Unit

SALES VOLUME - LAST 5 YEARS

85th Rank out of 132 Submarkets

0.6 Avg Properties Sold per Year

MOST RECENT SALES

Property	# Units	Built	Rating		Buyer	Seller	Sale Date	Sale Price			Loan	
			Impr.	Loc.				Total (MM)	Per SqFt	Per Unit	Maturity	Amount (MM)
Oak View 1300 Jim Wright Fwy White Settlement, TX 76108	270	2018	B+	B-	Darwin German Real Estate Investments	Gold Creek Homes	12/2020	\$35.45	\$156.62	\$131K	2033	\$26.34
Village of Hawks Creek 101 Roaring Springs Road Fort Worth, TX 76114	312	2005	A-	B	Atlantic Pacific Companies	NMS Property Services	10/2016	\$47.30	\$150.27	\$152K	2023	\$31.22
Townhouse West 8597 La Plaza Drive White Settlement, TX 76108	83	1969	C+	C+	APTVEST	Worth Commercial Real Estate	09/2022	\$9.80	\$107.25	\$118K	2027	\$7.35
Remi Apartment Homes 704 Dale Lane White Settlement, TX 76108	255	2016	A-	B-	Darwin German Real Estate Investments	Gold Creek Homes	02/2020	\$28.51	\$133.37	\$112K	2030	\$21.39
Townhouse West 8597 La Plaza Drive White Settlement, TX 76108	83	1969	C+	C+	Arcturus Investments	Klecan, Jane F.	06/2014	\$3.15	\$34.44	\$38K	2024	\$2.36
Central Park Townhomes 238 South Las Vegas Trail White Settlement, TX 76108	87	1984	B-	C+	Darwin German Real Estate Investments	Snyder, D. Peter	08/2021	\$7.45	\$78.80	\$86K		\$5.59
Sky Landing 400 Ralph Street White Settlement, TX 76108	144	1968	C+	C+	Flores, Angel	Strategic Realty Holdings	11/2017	\$9.05	\$76.34	\$63K		
Central Park Townhomes 238 South Las Vegas Trail White Settlement, TX 76108	87	1984	B-	C+	LM Max Realty	Darwin German Real Estate Investments	10/2021	\$9.35	\$98.91	\$107K		\$7.01

WISE COUNTY

DALLAS MULTIFAMILY
AUGUST 2025

Wise County submarket metrics and benchmarks: rent, inventory, new supply and sales.

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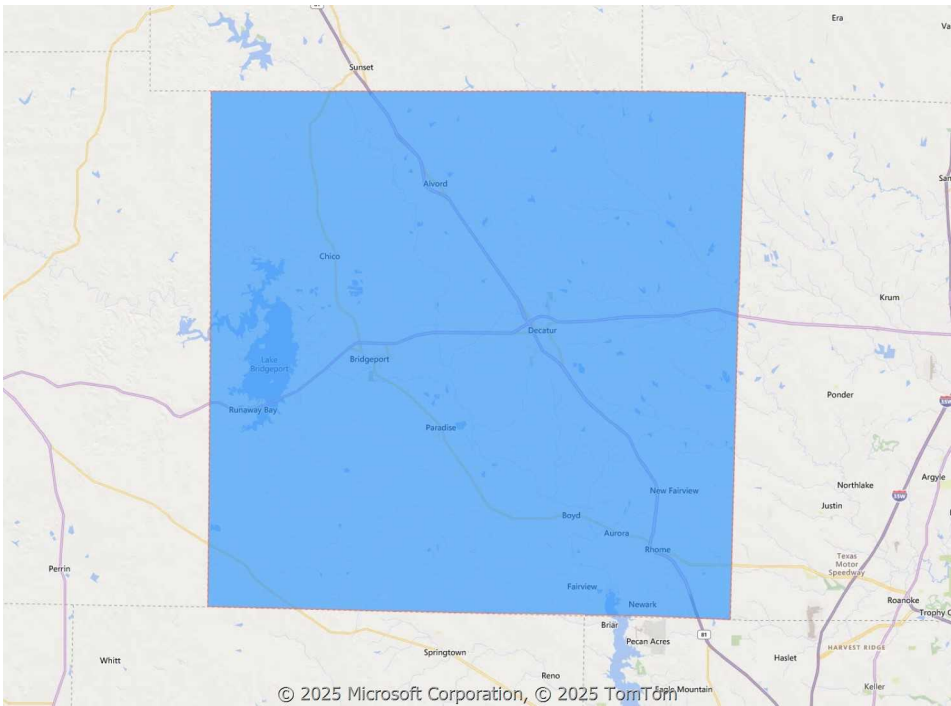
Overview 1

Submarket Fundamentals 2

Rental Activity by Unit Type 3

Development Activity 4

Transaction Activity 5



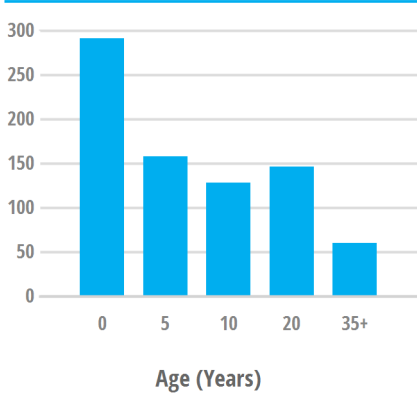
8 Properties

783 Units

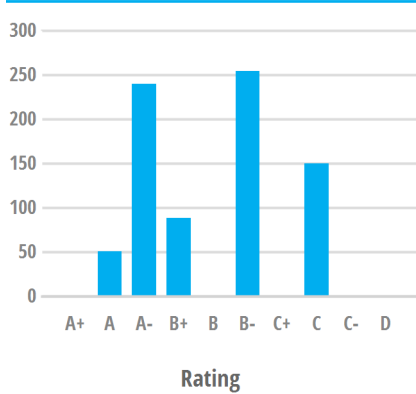
B Average Location Rating

B Average Improvements Rating

PROPERTY AGE BY UNITS



IMPROVEMENTS RATING BY UNITS



CONTACT US

Get in touch with our team for inquiries and feedback

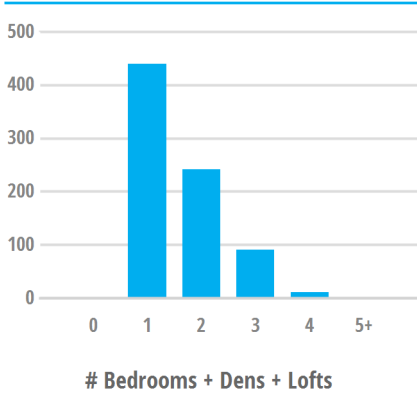
Ron Brock

Industry Principal, Matrix
(480) 318 0345

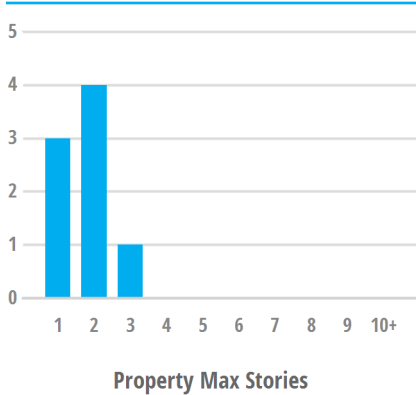
Doug Ressler

Manager of Business Intelligence
(480) 695 3365

EFFECTIVE BEDROOMS BY UNITS



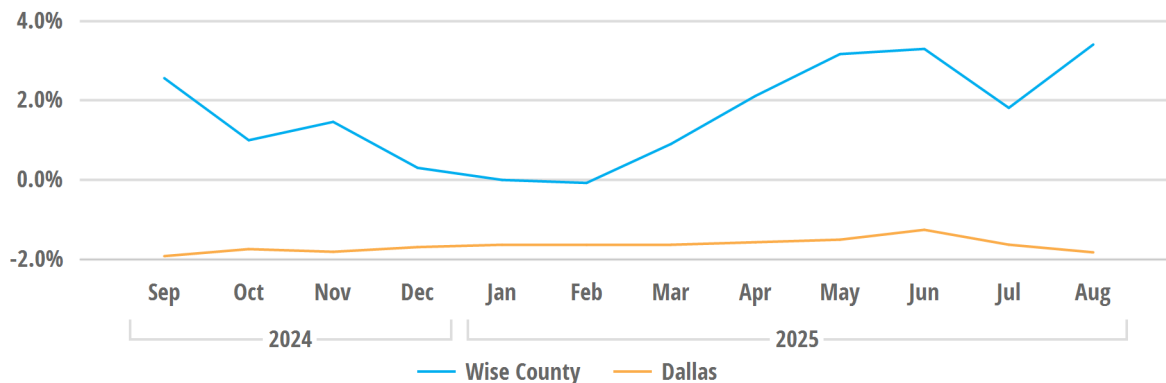
BUILDING STORIES BY PROPERTIES



SUBMARKET FUNDAMENTALS

AUGUST 2025

RENTAL RATES YEAR-OVER-YEAR ROLLING CHANGE VS MARKET



4th

Rank out of
134 Submarkets

3.4%

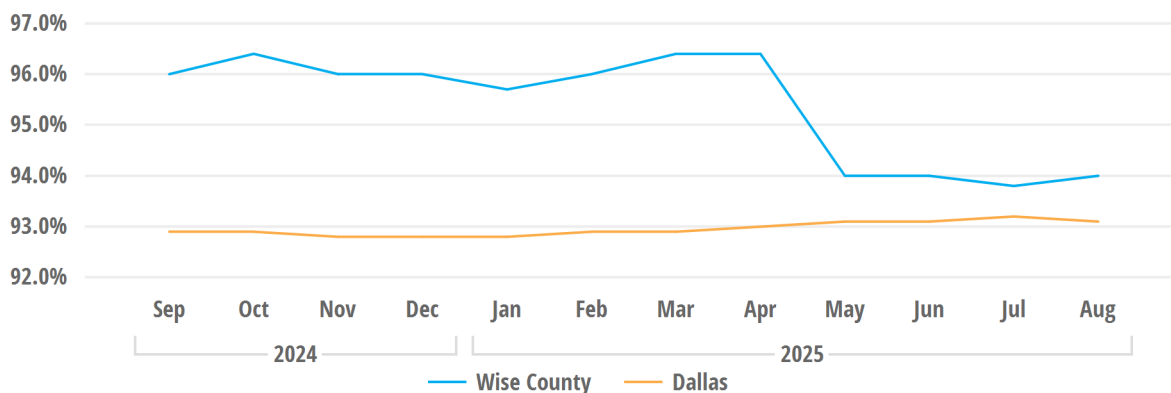
Y-o-Y Change

\$1,365

Average Rental Rate

August 2025

OCCUPANCY RATE VS MARKET



46th

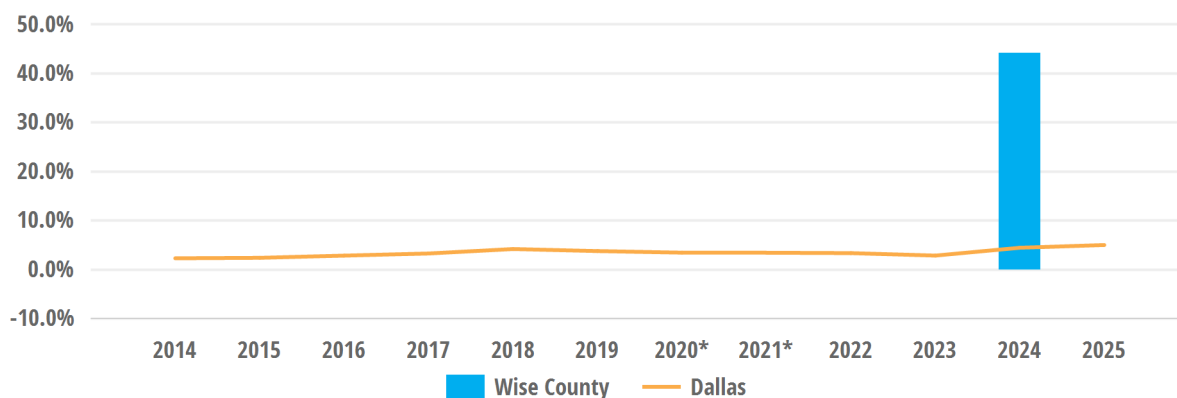
Rank out of
136 Submarkets

94%

Occupancy Rate

August 2025

INVENTORY GROWTH COMPLETIONS AS % PRIOR INVENTORY



N/A

Rank out of
137 Submarkets

0.0%

Growth in 2025 -
Projected Year End

N/A

Units built in 2025 -
Projected Year End

*Inventory growth not computed due to low initial inventory - See Page 4 for completion unit counts

QUARTERLY YEAR-OVER-YEAR ROLLING CHANGE BY UNIT TYPE

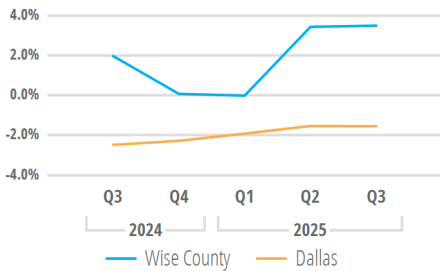
Unit Type	# Units	SqFt/Unit	2024		2025		
			Q3	Q4	Q1	Q2	Q3*
One Bedroom	439	574	2.0%	0.1%	0.0%	3.4%	3.5%
Two Bedrooms	242	747	3.5%	2.1%	0.4%	2.5%	1.7%
Three Bedrooms	90	1,025	4.0%	3.7%	2.5%	0.6%	-0.1%
Overall	771	782	2.6%	0.9%	0.3%	2.9%	2.6%

*partial quarter average

ONE BEDROOM

Rental Rate Change

Year-over-Year



10th

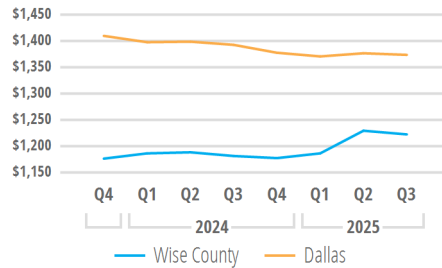
Rank out of 136 Submarkets

3.5%

Y-o-Y Change

Q3 2025

Average Rental Rate



81st

Rank out of 136 Submarkets

\$1,224

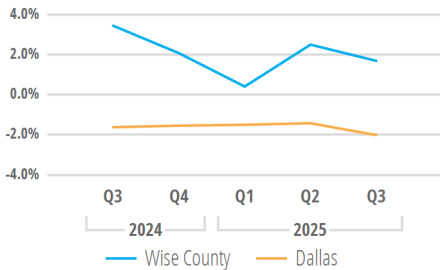
Average Rental Rate

Q3 2025

TWO BEDROOM

Rental Rate Change

Year-over-Year



15th

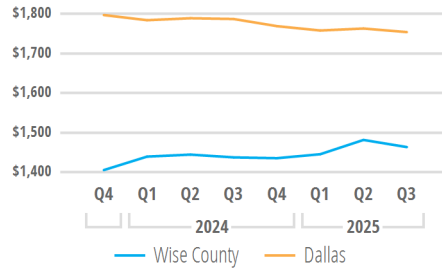
Rank out of 136 Submarkets

1.7%

Y-o-Y Change

Q3 2025

Average Rental Rate



96th

Rank out of 136 Submarkets

\$1,464

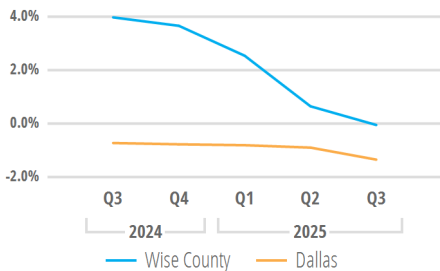
Average Rental Rate

Q3 2025

THREE BEDROOM

Rental Rate Change

Year-over-Year



58th

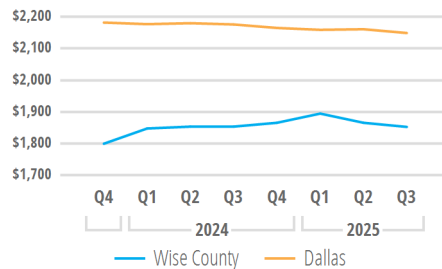
Rank out of 135 Submarkets

-0.1%

Y-o-Y Change

Q3 2025

Average Rental Rate



87th

Rank out of 135 Submarkets

\$1,853

Average Rental Rate

Q3 2025

DEVELOPMENT ACTIVITY

AUGUST 2025

Overall Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	N/A	N/A **	291
2025	N/A	N/A	N/A
2026	5th/63	26.05%	204

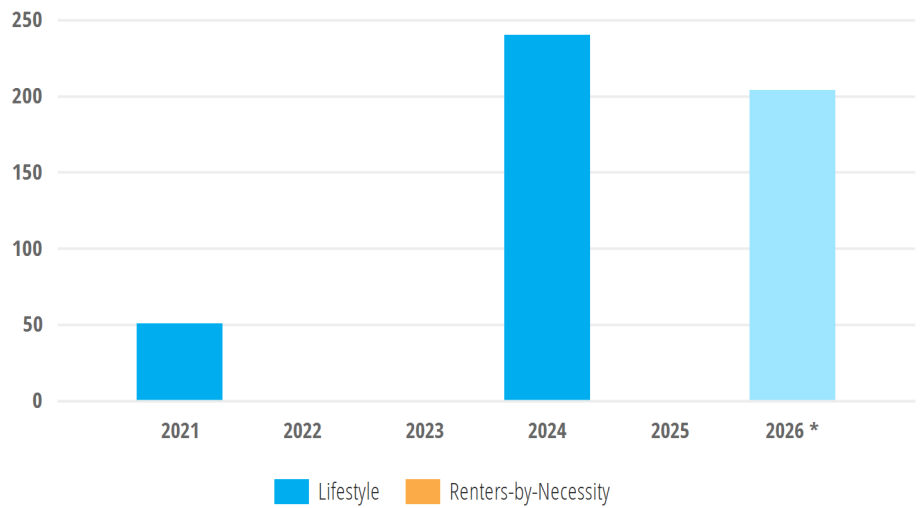
Lifestyle Inventory Growth

	Ranked *	Growth	# Units
Last 5 Years	N/A	N/A **	291
2025	N/A	N/A	N/A
2026	2nd/57	53.83%	204

* among submarkets with completions in this period

**Inventory growth not computed due to low initial inventory

Unit Completions Lifestyle vs Renters-by-Neccesity



* Projected year-end completions

UNDER CONSTRUCTION PROPERTIES

Property	Address	# Units	Developer	Construction Start	Completion Date	Rent-Up Start
Chisholm Trail	1500 South Deer Park Road, Decatur, TX 76234	204		07/2024	04/2026	03/2025

1
Property

204
Units

PLANNED PROPERTIES

Yardi® Matrix has no recorded planned properties in this Submarket

Yardi® Matrix has no sales recorded in this submarket for the last 10 years