

# Residential *focus*

Fourth Quarter 2009



## Current Market Status

Condominiums and Townhomes  
Downtown Fort Worth, January 8, 2010

Total Market Size		Active Listings		Under Contract		
Built	Under construction	New	Re-sales	Pending	Contingent	Option
916	10	17	68	11	0	0

**Active listings:** Units currently offered for sale on MLS.

**Contract pending:** Units are under contract, pending closing.

**Contract contingent:** Units are under contract and closing is contingent upon buyer's receipt of the proceeds from the sale of buyer's property.

**Contract with option:** Units are under contract with option to cancel.

## Monthly Sales

Condominiums and Townhomes  
Downtown Fort Worth

Month	2007	2008	2009
October	5	7	1
November	7	1	7
December	6	0	5

### Quarterly Sales

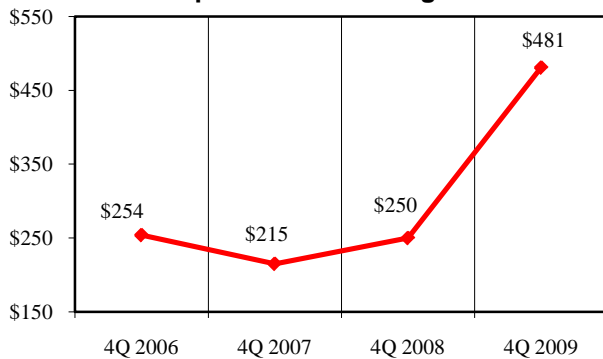
#### Condominiums and Townhomes Sold Downtown Fort Worth

Sold properties	4Q 2007	4Q 2008	4Q 2009
Units sold	18	8	13
Average sales price	\$387,554	\$275,643	\$681,177
Average list price	\$403,019	\$279,074	\$690,546
Average \$/SF	\$247	\$255	\$389
Average DOM	94	160	181
Average SP/LP	98%	95%	98%
Average SF	1,542	1,069	1,810
1 bdrm units	7	3	1
2 bdrm units	8	5	11
> 2 bdrm units	3	0	1

**DOM:** The number of days a property was on the market before it sold.

**SP/LP:** Selling price as a percentage of listing price.

#### Median Sales Price Per Square Foot Properties sold through MLS



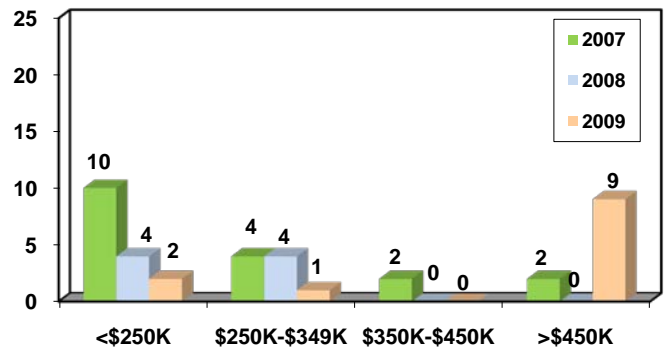
#### Sales price range (Dollars per square foot)

Price / SF	4Q 2007	4Q 2008	4Q 2009
Low	\$169	\$211	\$150
Median	\$230	\$256	\$481
High	\$334	\$271	\$616

### Price Distribution

#### Condominiums and Townhomes Sold Downtown Fort Worth

Sold properties Price Range	4Q 2007		4Q 2008		4Q 2009	
	Units	DOM	Units	DOM	Units	DOM
<\$250K	10	92	4	122	3	250
\$250K - \$349K	4	144	4	206	1	59
\$350K - \$450K	2	56	0	0	0	0
>\$450K	2	147	0	0	9	162



#### New and existing home sales

New Homes			Existing Homes	
4Q 2009	4Q 2008		4Q 2008	4Q 2009
8	1	<b>Units sold</b>	7	5
61.6%	12.5%	<b>% of total</b>	87.5%	38.4%
92	191	<b>Avg DOM</b>	160	235
1,975	1,013	<b>Avg SF</b>	1,077	1,419
\$496	\$180	<b>Avg \$/SF</b>	\$256	\$217
\$901,050	\$189,990	<b>Avg price</b>	\$275,643	\$329,380

#### Residential properties currently listed for sale on MLS

	Asking price of condominiums and townhomes				
	<\$250K	\$250K-\$500K	\$501K-\$750K	\$751K-\$1Mil	>\$1Mil
Units	37	25	12	7	4
Avg \$/SF	\$236	\$242	\$301	\$408	\$500
Avg DOM	165	197	273	244	109

## Metro Sales Comparison for Condominiums and Townhomes, 4Q 2009

	Downtown Fort Worth	Fort Worth without Downtown	Fort Worth South	Fort Worth Cultural District	Downtown Dallas
Units sold	13	52	1	4	2
Average sales price	\$681,177	\$131,811	\$289,000	\$273,000	\$166,750
Average list price	\$690,546	\$138,497	\$309,000	\$284,825	\$177,450
Average \$/ SF	\$389	\$81	\$128	\$137	\$107
Average DOM	181	128	255	77	146
Average SP/LP	98%	93%	93%	94%	94%
Average SF	1,761	1,488	2,244	1,640	1,607

Data presented in this report are derived from the North Texas Real Estate Information System's MLS which covers 29 counties in North Texas including Collin, Dallas, Denton and Tarrant. Apartment occupancy and rental rates are derived from DFWI quarterly surveys of all apartments in downtown Fort Worth. For more information contact the Research Department at DFWI at 817-870-1692 or [RESEARCH@DFWI.ORG](mailto:RESEARCH@DFWI.ORG)

All information provided is deemed reliable but is not guaranteed and should be independently verified, January 8, 2010.

### Leased Condominiums and Townhomes Downtown Fort Worth

Condos/townhm	4Q 2007	4Q 2008	4Q 2009
Units	14	13	12
Average rent	\$1,679	\$2,180	\$1,492
Average rent/SF	\$1.53	\$1.64	\$1.38

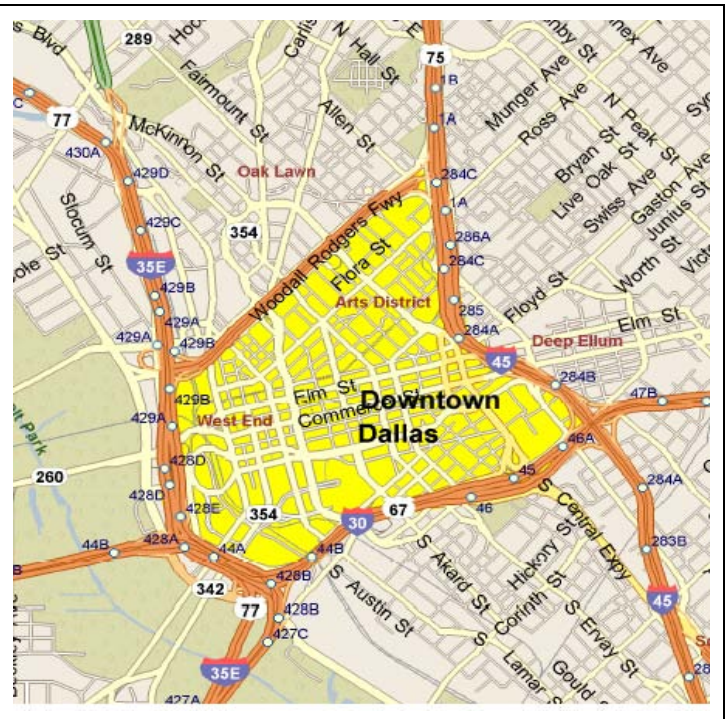
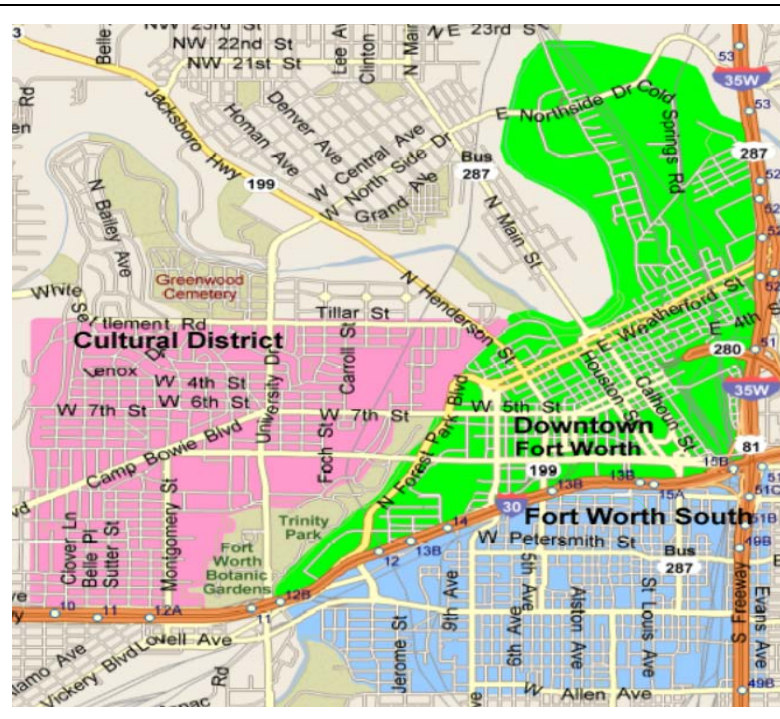
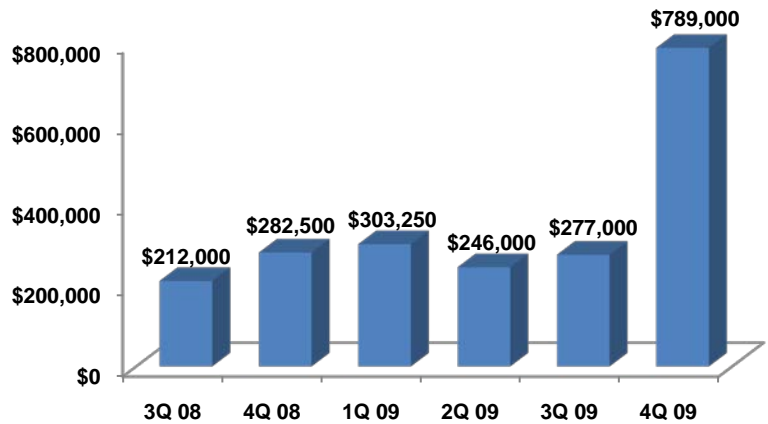
### Apartment occupancy and rental rates Downtown Fort Worth

Apartments	4Q 2007	4Q 2008	4Q 2009
Occupancy	95.8%	95.6 %	94.6%
Average rent	\$1,520	\$1,586	\$1,552
Average rent/SF	\$1.41	\$1.47	\$1.44

### Residential sales price range Downtown Fort Worth

Price	4Q 2007	4Q 2008	4Q 2009
Low	\$160,500	\$192,500	\$185,000
Median	\$249,000	\$225,900	\$789,000
High	\$1,534,264	\$340,000	\$1,150,000

### Median Residential Sales Price Downtown Fort Worth



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