

Housing Trends Report-4th Quarter 2010

Central Core, Market-Rate Apartments

Unit Type	Total Units	Occupancy			Effective Rent		
		AVG SF	Occupancy Rate	Turnover Rate	Low	High	Average \$/S.F.
Studio	123	644	87.8%	12%	\$914	\$1,258	\$1.61
1BR/1-2BA	983	888	95.2%	5%	\$1,041	\$1,863	\$1.58
1BR/1-2BA +Den	129	1,067	100.0%	0%	\$1,347	\$2,115	\$1.54
2BR/1BA	95	1,145	93.7%	6%	\$1,567	\$1,645	\$1.40
2BR/2BA	517	1,287	97.1%	3%	\$1,569	\$2,307	\$1.47
3BR/2BA	45	1,680	80.0%	20%	\$2,338	\$2,692	\$1.48
Larger Units	21	1,793	100.0%	0%	\$3,083	\$3,805	\$1.79
Total/Average:	1,913	1,215	95.2%	5%	\$1,694	\$2,241	\$1.56

Summary

Total Units:	1,913
Total Occupancy:	95.2%
Average Asking Rent (\$/SF):	\$1.56
Average Concessions (\$/SF):	\$0.06
Total Corporate Units:	59
Total Showings:	344

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Condominium Sales*

* Sources: West Penn Multi-list, Allegheny County Real Estate

Condominiums	Unit S.F.	Asking Price	Sales Price	Sales Price/S.F.	Days on Market
151 First Side	1,359	\$470,000	\$ 459,000	\$ 338	242
941 Penn Avenue	2,084	\$649,000	\$ 620,000	\$ 298	175
Piatt Place	1,656	\$549,000	\$ 541,500	\$ 327	133
Carlyle	1,170	\$279,000	\$ 274,000	\$ 234	0
Keystone Lofts	885	\$225,000	\$ 205,000	\$ 232	48
Keystone Lofts	1,100	\$225,000	\$ 180,000	\$ 164	218
Tower at Chatham Cntr.	1,196	\$132,900	\$ 125,000	\$ 105	98
Gateway Towers	1,400	\$215,000	\$ 215,000	\$ 154	168
Gateway Towers	1,700	\$349,900	\$ 330,000	\$ 194	252
Gateway Towers	649	\$99,500	\$ 83,000	\$ 128	138
Gateway Towers	1,400	\$199,000	\$ 165,900	\$ 119	364
Gateway Towers	1,400	\$225,000	\$ 195,000	\$ 139	213
Otto Milk	999	\$217,000	\$ 217,000	\$ 217	0
Otto Milk	997	\$196,000	\$ 196,000	\$ 197	0
Otto Milk	981	\$204,000	\$ 236,729	\$ 241	0
Otto Milk	1,293	\$283,000	\$ 305,000	\$ 236	0
Otto Milk	1,264	\$310,000	\$ 310,000	\$ 245	9
Otto Milk	2,001	\$440,000	\$ 474,000	\$ 237	0
Otto Milk	1,159	\$269,000	\$ 286,000	\$ 247	0
Otto Milk	1,468	\$549,000	\$ 549,000	\$ 374	0
Otto Milk	1,078	\$269,000	\$ 305,019	\$ 283	0
Average:	1,297	\$302,633	\$298,674	\$224	98

Summary

	Total	New Units	Resales
Total Units Closed:	21	15	6
Average \$/S.F.	\$ 224	\$ 258	\$ 206

Past 12 Months

Units Sold	43	25	18
Average \$/S.F.	\$246	\$347	\$157

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Total Central Core Stabilized Residential Units

Golden Triangle			Greater Downtown			Combined Total	
Project	Total Units		Project	District	Total Units		Total Units
Apartments	Pennsylvanian	242	Washington Plaza	Lower Hill	386		
	Penn-Garrison	117	Lincoln at North Shore	N. Shore	232		
	625 Stanwix Street	83	The Brake House Lofts	Strip	18		
	900 Penn Avenue	22	Heinz Lofts	N. Shore	267		
	905 Liberty Avenue	8	River City Flats	Bluff	12		
	947 Liberty Avenue	3	Cork Factory	Strip	297		
	Encore on 7th	151					
	#2 Market Square	2					
	930 Penn Avenue	20					
	Market at Fifth	7					
	Market Square Place	46					
	Apartments Total:		701	Apartments Total:		1,212	Apartments: 1,913
Condos	Gateway Towers	262	Chatham Center	Lower Hill	180		
	429 Firstside	8	Roma Lofts	Cra/Rbrts.	8		
	151 First Side	82					
	941 Penn Ave.	17					
	Keystone Lofts	12					
	Piatt Place	63					
Condos Total:		444	Condos Total:		188	Condos: 632	
Affordable	Roosevelt Arms	191	K. LeRoy Irvis	Cra/Rbrts.	190		
	Midtown Towers	90	Crawford Square	Cra/Rbrts.	348		
	May Building	88					
	Century Building	60					
Affordable Total:		429	Affordable Total:		538	Affordable: 967	
Student		Beds ≈Units			Beds ≈Units		
	Point Park University	904 376	Duquesne University	Bluff	3,642 1,664		
	Pennsylvania Culinary	654 109					
	Art Institute	815 206					
	Fidelity Building	55 22					
Student Total:		713	Student Total:		1,664	Student: 2,377	
Other Housing Types:		89	Other Housing Types:		295	Other: 384	
Golden Triangle Total Units:		2,376	Greater Downtown Total Units:		3,897	Grand Total: 6,273	

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