

Here is a snapshot of the **Southwest Region** which currently consists of Oklahoma and Texas. We look at 4Q 2014 data as it pertains to asking rent by size of unit, asking rent per square foot and vacancy rate trends. We compare this region with the U.S. average and show you a sample of metro area data from **Houston, Texas**.



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Monthly Rent by Size of Unit (Fourth Quarter 2014)

	5' x 5'	5' x 10'	10' x 10'	10' x 15'	10' x 20'	10' x 10' PSF*
Non-Climate Controlled						
U.S. Average	\$54	\$75	\$118	\$154	\$186	\$1.18
Southwest Region	\$40	\$58	\$91	\$118	\$144	\$0.91
Climate Controlled						
U.S. Average	\$67	\$96	\$151	\$197	\$242	\$1.51
Southwest Region	\$52	\$78	\$129	\$171	\$215	\$1.29

* per square foot

Vacancy Rate Trends

Quarterly:	3Q 14	4Q 14	YTD Avg	Annualized 1 Year
U.S. Average	11.3%	12.0%	11.9%	12.8%
Southwest Region	10.5%	11.3%	11.0%	11.8%
Period Ending	9/30/14	12/31/14	12/31/14	12/31/13

Metro Area: Houston, Texas

Quarter/Year	Vacancy Rate	Asking Rent 10'x10' Non-Climate Controlled	Asking Rent % Chg	Asking Rent 10'x10' Climate Controlled	Asking Rent % Chg
Y / 2011	21.2%	\$78.35	n/a	\$112.01	n/a
Y / 2012	15.3%	\$81.66	4.2%	\$119.35	6.6%
Y / 2013	13.0%	\$87.15	6.7%	\$123.04	3.1%
1Q / 2014	13.0%	\$87.69	0.6%	\$124.56	1.2%
2Q / 2014	10.5%	\$90.45	3.1%	\$129.29	3.8%
3Q / 2014	10.7%	\$91.04	0.7%	\$130.96	1.3%
4Q / 2014	11.2%	\$90.01	-1.1%	\$128.27	-2.1%
Y / 2014	11.2%	\$152.84	3.3%	\$128.27	4.3%

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