

Fort Worth Multifamily Report

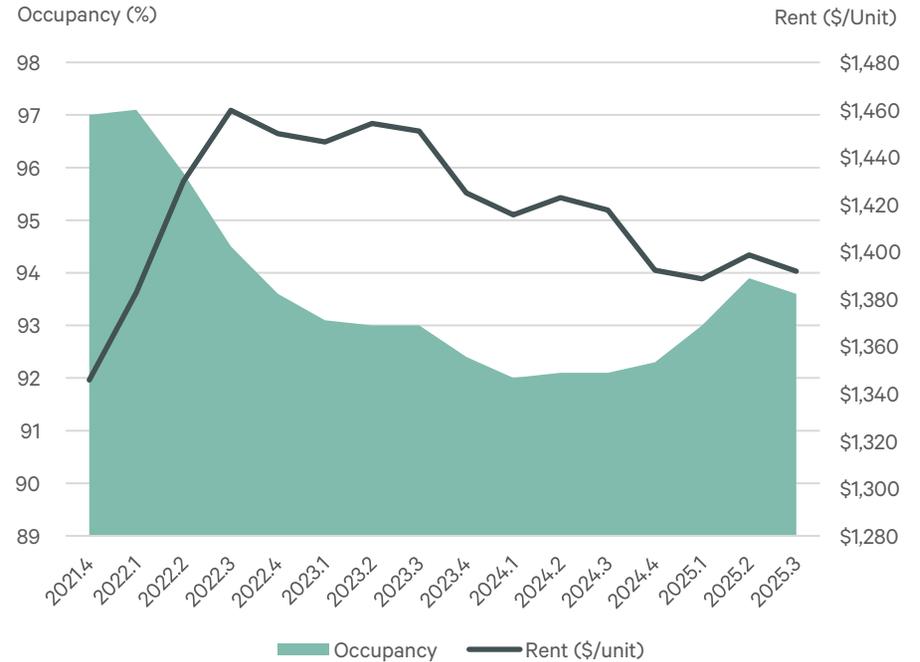
▼ 93.6% ▼ 1,462 ▲ 2,066 ▼ \$1,392
 Occupancy Rate Net Absorption (Units) Completed Units Avg. Rent Per Unit

Note: Arrows indicate change from previous quarter.
 Source: CBRE Econometric Advisors, Q3 2025.

MARKET HIGHLIGHTS

- The Fort Worth multifamily market closed Q3 2025 with an occupancy rate of 93.6%. This represented a -.3% decrease from Q2 2025.
- There were 1,462 units absorbed in Q3 2025, compared to 2,065 units in Q2 2025.
- There were 2,066 units delivered in Q3 2025, compared to 319 units in Q2 2025.
- The overall average rent per unit for multifamily in Fort Worth ended Q3 2025 at \$1,392, representing a \$0. change from Q2 2025.
- The total multifamily investment sales in Q3 2025 amounted to \$320.5 million in total volume, compared to \$683.9 million in Q2 2025.

FIGURE 1: Occupancy and Average Rent Per Unit



Source: CBRE Econometric Advisors, Q3 2025.

Market Overview

FIGURE 2: Market Statistics by Submarket

Market	Inventory (Units)	Rent Per Unit	Completions (Units)	Completions Last 12 mos	Net Absorption (Units)	Net Absorption Last 12 mos	Vacancy Rate (%)
Total Market	205,774	\$1,392	2,066	5,476	1,462	8,265	6.4
Burleson/Johnson County	7,401	\$1,393	0	16	12	66	6.9
Central Arlington	21,382	\$1,311	0	108	68	522	5.7
East Fort Worth	11,600	\$1,087	210	246	53	387	9.7
Grapevine/Southlake	8,599	\$1,727	0	0	(31)	167	5.2
Haltom City/Meacham	11,070	\$1,346	0	119	(23)	410	5.1
Hurst/Euless/Bedford	26,852	\$1,356	0	0	3	441	5.7
Intown Fort Worth/University	23,953	\$1,614	743	1,073	749	1,343	6.0
North Arlington	23,361	\$1,238	0	309	(66)	643	6.8
North Fort Worth/Keller	10,556	\$1,579	72	733	(18)	776	6.2
Northeast Fort Worth/North Richland Hills	11,647	\$1,422	0	88	(33)	289	5.7
South Arlington/Mansfield	10,907	\$1,481	801	1,090	666	1,004	7.0
South Fort Worth	11,444	\$1,209	240	524	158	699	7.4
Southwest Fort Worth	19,399	\$1,211	0	0	(64)	281	7.7
West Fort Worth/Parker County	7,603	\$1,403	0	1,170	12	1,316	5.6

FIGURE 3: Market Statistics by Building Vintage

Year Built	Avg Rent	% Rent Growth (Y-o-Y)	Occupancy Rate (%)	Occupancy Change (Y-o-Y)
Built 1960s	\$1,292	5.5%	92.9	0.5%
Built 1970s	\$1,171	-1.6%	92.3	1.8%
Built 1980s	\$1,169	-3.8%	92.9	1.8%
Built 1990s	\$1,536	-0.7%	95.3	2.4%
Built 2000s	\$1,506	-1.5%	94.7	2.4%
Built 2010-present	\$1,673	-0.2%	94.2	2.1%

Source: CBRE Econometric Advisors, Q3 2025.

FIGURE 4: Market Statistics by Unit Type

Unit Type	Avg Rent	% Rent Growth (Y-o-Y)
Studio	\$1,056	-2.1%
1 Bedroom	\$1,221	-0.1%
2 Bedroom	\$1,558	-0.2%
3 Bedroom	\$2,020	1.0%

Source: CBRE Econometric Advisors, Q3 2025.

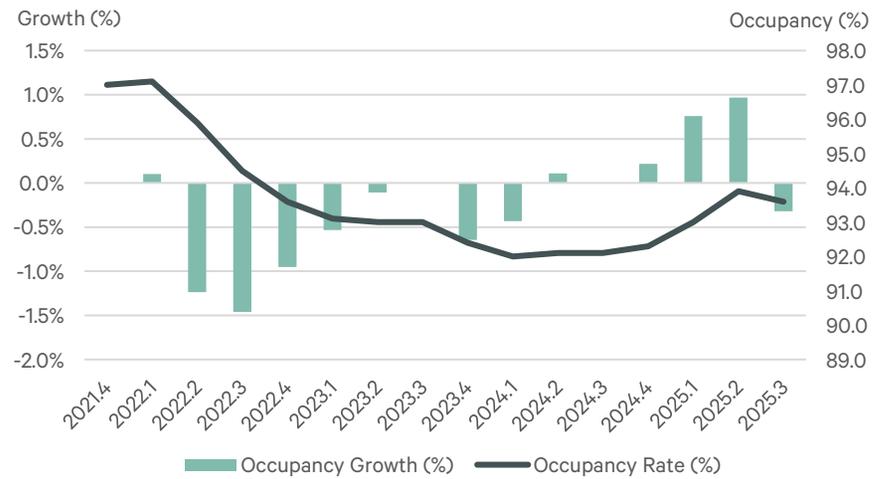
Average Rents and Occupancy

FIGURE 5: Rent Change Q-o-Q and Average Rent Trend



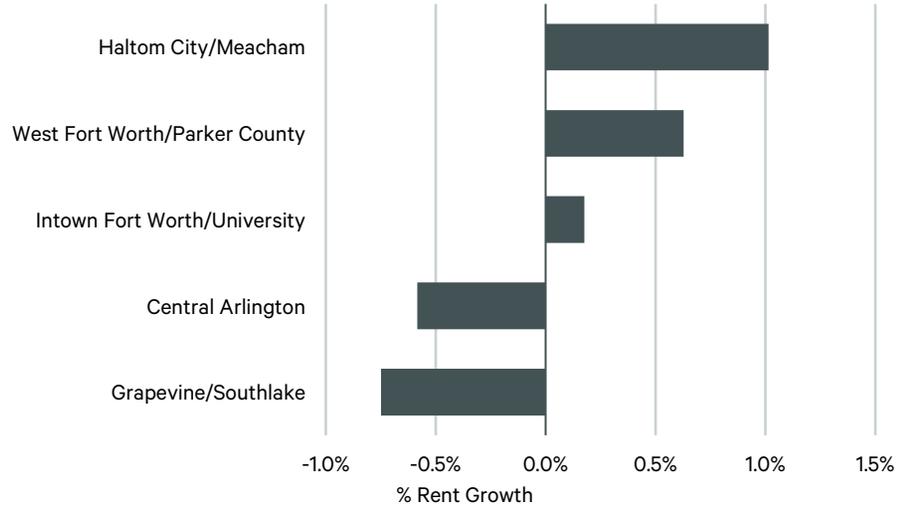
Source: CBRE Econometric Advisors, Q3 2025.

FIGURE 6: Occupancy Change Q-o-Q and Occupancy Rate Trend



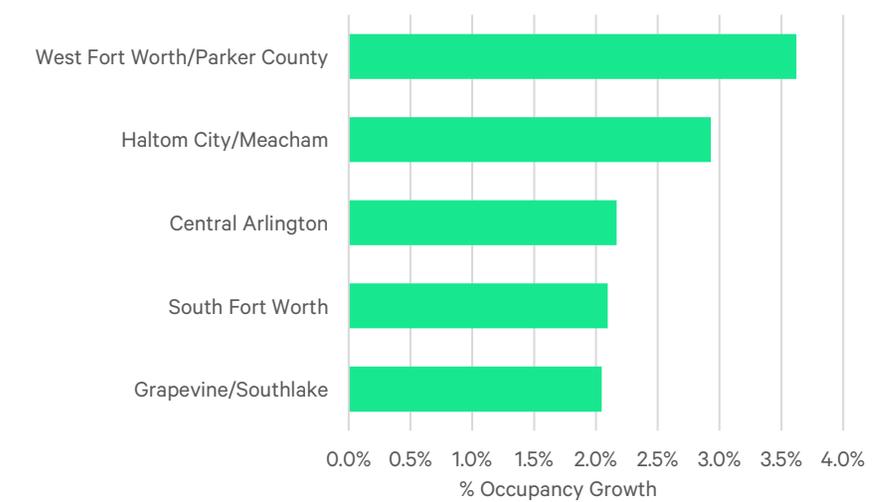
Source: CBRE Econometric Advisors, Q3 2025.

FIGURE 7: Top Submarkets by Rent Growth Y-o-Y



Source: CBRE Econometric Advisors, Q3 2025.

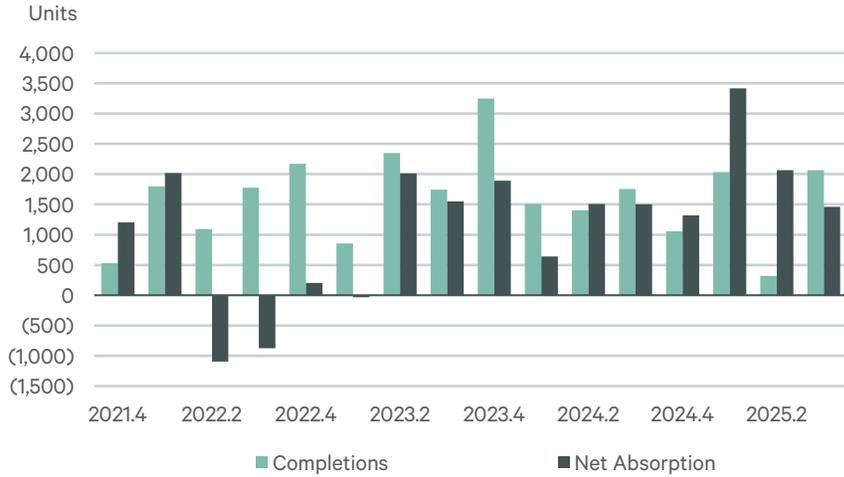
FIGURE 8: Top Submarkets by Occupancy Growth Y-o-Y



Source: CBRE Econometric Advisors, Q3 2025.

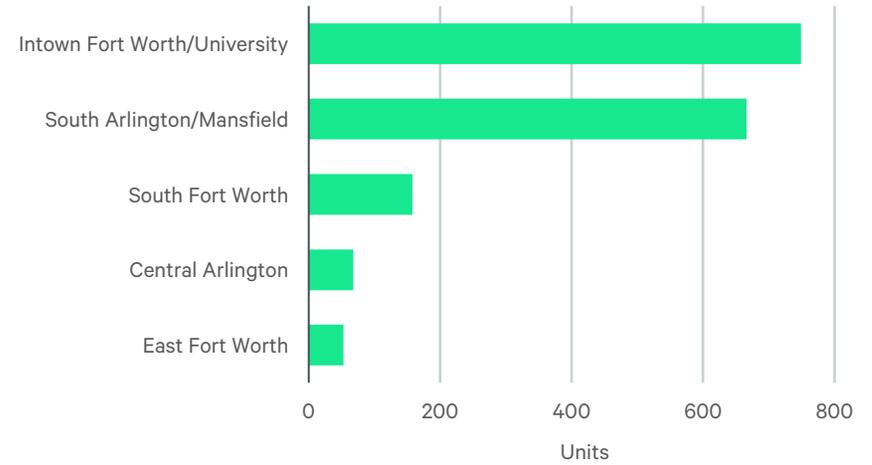
Construction, Net Absorption, and Detail by Inventory Type

FIGURE 9: Completions and Net Absorption



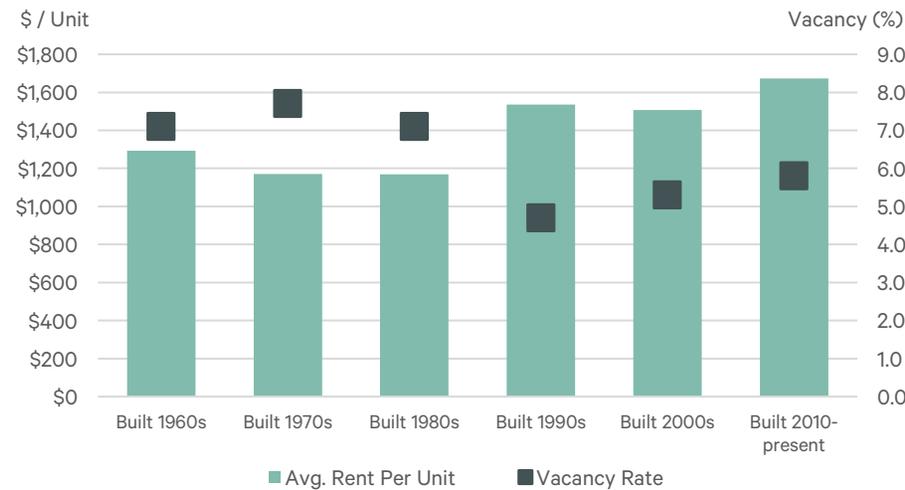
Source: CBRE Econometric Advisors, Q3 2025.

FIGURE 10: Top Submarkets by Net Absorption



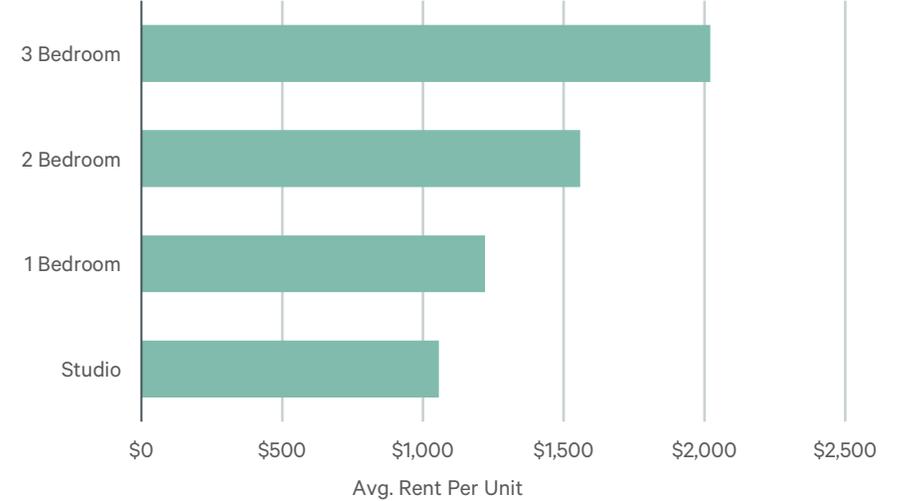
Source: CBRE Econometric Advisors, Q3 2025.

FIGURE 11: Rent and Vacancy by Property Vintage



Source: CBRE Econometric Advisors, Q3 2025.

FIGURE 12: Average Rent By Unit Size



Source: CBRE Econometric Advisors, Q3 2025.

Investment Sales

FIGURE 13: Multifamily Investment Sale Volume



Source: MSCI Real Capital Analytics, Q3 2025.

FIGURE 15: Multifamily Investment Sale Price Per Unit



Source: MSCI Real Capital Analytics, Q3 2025.

FIGURE 14: Q3 2025 Largest Sale Transactions by # of Units

Buyer	Property Name	City	Units	Sale Price	Price / Unit
Michael J Jagodinski	Ascend At Chisholm Trail	Fort Worth	387	\$0	\$0
Millburn & Company	Mason + Mill	Mansfield	349	\$0	\$0
Undisclosed	Wind Rush Apartments	Fort Worth	278	\$0	\$0
The Hudgins Companies	Willow & Wise	Fort Worth	250	\$0	\$0
Endurance Realty Capita	Villa Bella	Eules	150	\$0	\$0
Turner Thomas R	Railridge Apartments	Fort Worth	140	\$0	\$0
Western Wealth Capital	Park Place Townhomes	Eules	97	\$0	\$0
M N Lijstrand	The Woods Of Haltom	Haltom City	89	\$0	\$0
Dany Leach	Park 7 Apartments	Fort Worth	72	\$0	\$0
Dany Leach	The Palmer	Fort Worth	45	\$0	\$0
RED 209 Wimberly SPE L	209 Currie Street	Fort Worth	31	\$0	\$0
Sycamore Creek Apts LL	3024 Mt Vernon Avenue	Fort Worth	0	\$0	\$0

Source: MSCI Real Capital Analytics, Q3 2025.

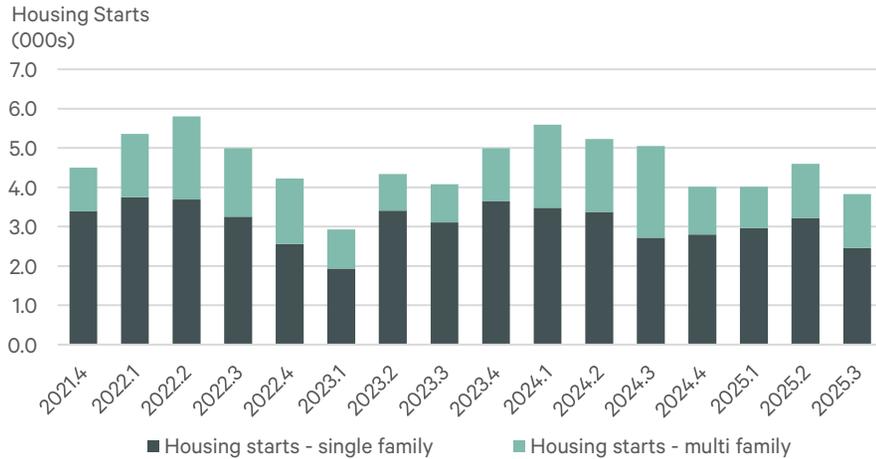
FIGURE 16: Q3 2025 Multifamily Investment Sales by Building Vintage

Year Built	Volume (\$)	Property Count	Total Units	Avg. PPU
Pre-1960	\$2,500,000	1	0	\$0
1960s	\$0	0	0	\$0
1970s	\$30,547,600	2	239	\$127,814
1980s	\$79,469,507	3	515	\$154,310
1990s	\$0	0	0	\$0
2000s	\$0	0	0	\$0
2010 - present	\$207,974,041	6	1,134	\$183,399
Grand Total	\$320,491,148	12	1,888	\$155,174

Source: MSCI Real Capital Analytics, Q3 2025.

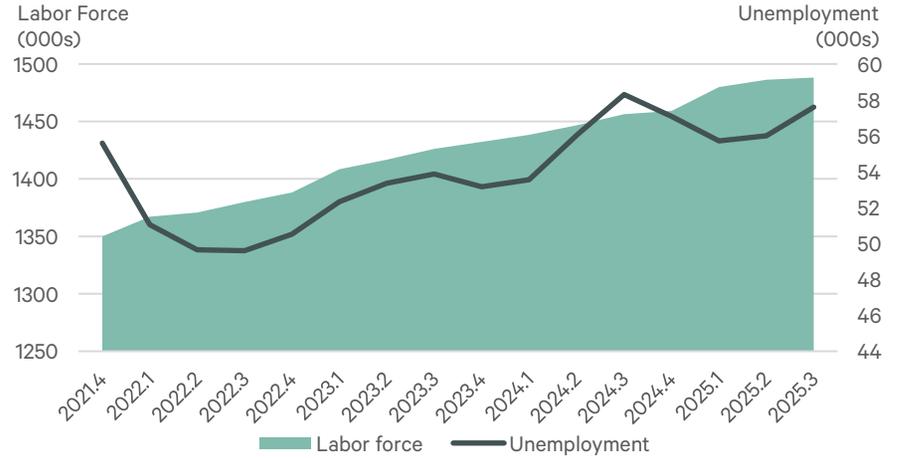
Economic Overview

FIGURE 17: Housing Starts



Source: Oxford Economics, Q3 2025.

FIGURE 18: Unemployment



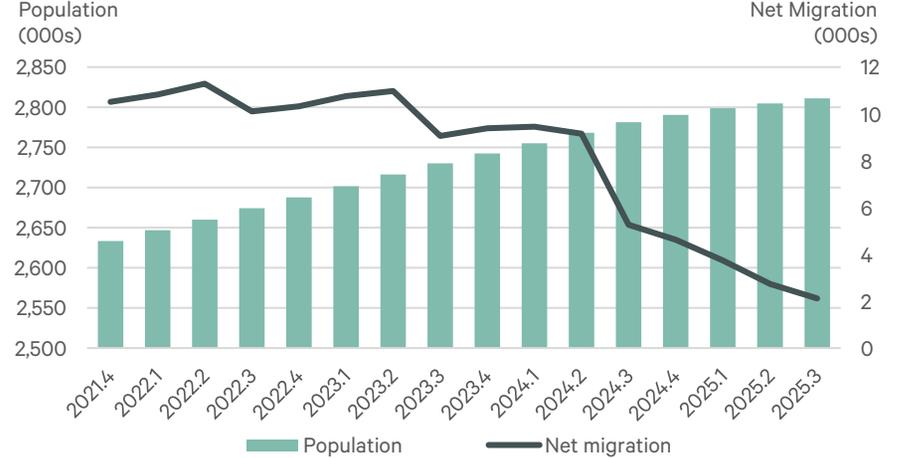
Source: Oxford Economics, Q3 2025.

FIGURE 19: Household Count & Average Size



Source: Oxford Economics, Q3 2025.

FIGURE 20: Total Population & Net Migration



Source: Oxford Economics, Q3 2025.

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Multifamily Definitions

- Stock units Total count of market-rate, multifamily units in structures containing five or more units. Does not include condos.
- Occupied Stock units Total count of occupied multifamily units.
- Rentable Completions units Change in rentable stock from one period to the next due to the construction of new multifamily units. Only includes market-rate units in structures containing five or more units. Does not include condos. A structure is considered complete when 60% or more of the building has been occupied.
- Net Absorption units Change in occupied stock from one period to the next.— Vacancy Rate % Unoccupied units expressed as a percent of rentable stock.
- Rent \$/unit/month, \$/SF/month Average price for multifamily space. Estimated from a sample of institutionally managed, market-rate properties with five or more units. Does not include condos. Properties must appear in current and previous quarterly sample ("same-store") to count toward this average. Rent levels represent effective rates that account for the impact of concessions offered in the form of free-rent periods or prorated discounts. Other leasing incentives such as reduced deposits, amenity upgrades and merchandise giveaways are not accounted for in the effective rent calculations.

Market Definition

The Fort Worth market consists of Hood County, Johnson County, Parker County, Somervell County, Tarrant County, Wise County.

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