

ALBANY REVIEW

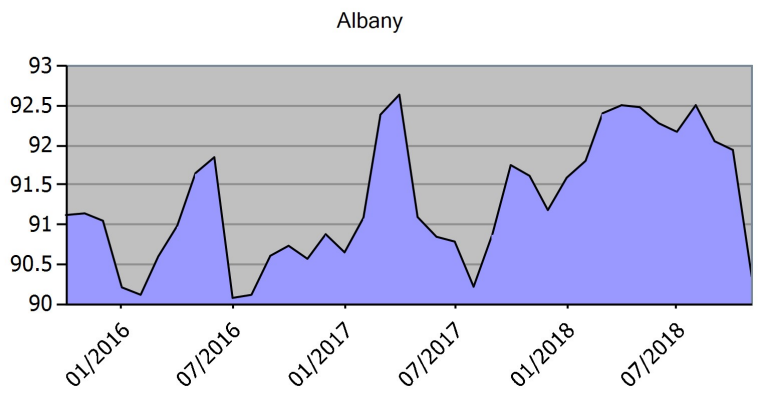
Albany Market General Overview	Nov 2018	Annual Change
Occupancy:	90.0	-1.4%
Units Added:	0	
Units Absorbed (Annual):	-137	
Average Size (SF):	988	-0.1%
Asking Rent:	\$692	+3.8%
Asking Rent per SF:	\$0.70	+3.9%
Effective Rent:	\$688	+3.7%
Effective Rent per SF:	\$0.70	+3.8%
% Offering Concessions:	11%	+1.6%
Ave. Concession Package:	3.6%	-5.1%

Albany Market Stabilized Properties	Jan 2016	Annual Change
Occupancy:	90.2	-0.3%
Unit Change:	7	
Units Absorbed (Annual):	-19	
Average Size (SF):	967	
Asking Rent:	\$633	
Asking Rent per SF:	\$0.65	
Effective Rent:	\$630	
Effective Rent per SF:	\$0.65	
% Offering Concessions:	11%	
Ave. Concession Package:	2.8%	

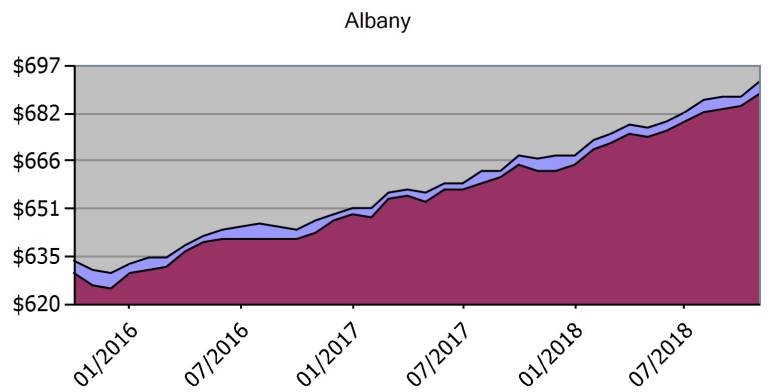
FLOOR PLAN BREAKDOWN-ALBANY

Plan Type	% of Mkt	Ave SqFt	Ave Market Rent/Mo	Ave Eff. Rent/Mo	Ave % Disc
Eff	0.7%	481	\$515	\$515	0.0%
1 BR	28.4%	721	\$560	\$557	0.5%
1 DEN	0.4%	936	\$618	\$618	0.0%
2 BR	46.4%	1,025	\$733	\$729	0.5%
2 DEN	0.5%	500	\$534	\$534	0.0%
3 BR	22.1%	1,242	\$882	\$878	0.5%
>3 BR	1.5%	1,394	\$1,131	\$1,131	0.0%

Occupancy Rate



Market vs. Effective Rents



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OTHER MARKETS	Columbus		Macon		Tallahassee		Atlanta	
	Nov 2018	Annual Change	Nov 2018	Annual Change	Nov 2018	Annual Change	Nov 2018	Annual Change
Occupancy:	94.1	-0.3%	94.0	-0.6%	90.8	+3.1%	92.2	+0.9%
Units Added:	426		374		212		7,725	
Units Absorbed (Annual):	330		243		611		10,536	
Average Size (SF):	1,054	+2.1%	1,044	0%	992	0%	1,008	0%
Asking Rent:	\$835	+5.2%	\$820	+5.3%	\$962	+5.6%	\$1,222	+6.5%
Asking Rent per SF:	\$0.79	+3.1%	\$0.79	+5.2%	\$0.97	+5.5%	\$1.21	+6.5%
Effective Rent:	\$831	+5.3%	\$816	+5.0%	\$954	+5.4%	\$1,210	+6.3%
Effective Rent per SF:	\$0.79	+3.1%	\$0.78	+5.0%	\$0.96	+5.3%	\$1.20	+6.3%
% Offering Concessions:	7%	-46.7%	10%	+54.4%	13%	-16.4%	11%	-11.1%
Ave. Concession Package:	5.5%	+18.2%	6.1%	+30.8%	6.5%	+49.9%	6.4%	+31.7%