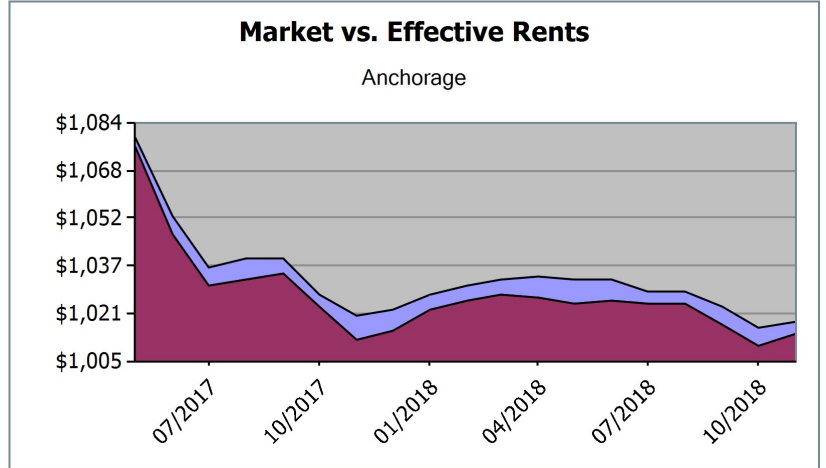
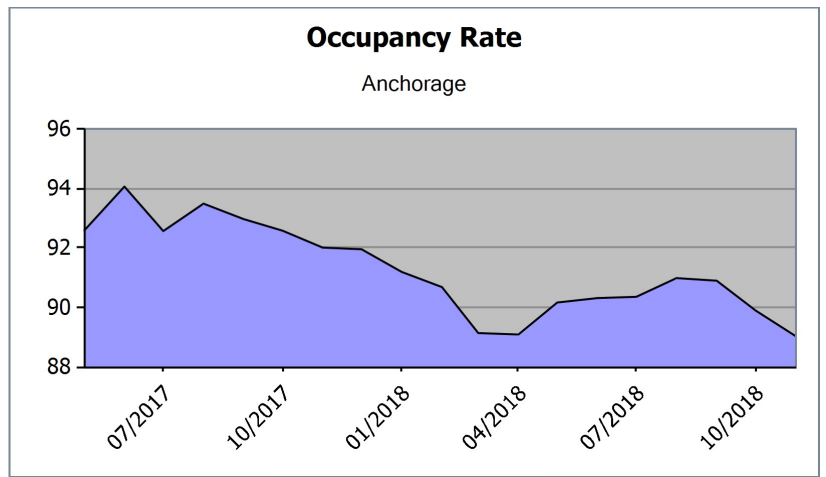


## ANCHORAGE REVIEW

Anchorage Market General Overview	Nov 2018	Annual Change
Occupancy:	87.9	-3.5%
Units Added:	72	
Units Absorbed (Annual):	-248	
Average Size (SF):	711	+0.7%
Asking Rent:	\$1,018	-0.1%
Asking Rent per SF:	\$1.43	-0.9%
Effective Rent:	\$1,014	+0.2%
Effective Rent per SF:	\$1.42	-0.6%
% Offering Concessions:	11%	-27.8%
Ave. Concession Package:	5.9%	+9.2%

Anchorage Market Stabilized Properties	Jan 2016	Annual Change
Occupancy:	95.6	-0.3%
Unit Change:	-1	
Units Absorbed (Annual):	-24	
Average Size (SF):	761	
Asking Rent:	\$1,040	
Asking Rent per SF:	\$1.37	
Effective Rent:	\$1,040	
Effective Rent per SF:	\$1.37	
% Offering Concessions:	0%	
Ave. Concession Package:	0.0%	



### FLOOR PLAN BREAKDOWN-ANCHORAGE

Plan Type	% of Mkt	Ave SqFt	Ave Market Rent/Mo	Ave Eff. Rent/Mo	Ave % Disc
Eff	9.9%	388	\$713	\$712	0.1%
1 BR	35.9%	594	\$886	\$883	0.3%
1 DEN	2.2%	864	\$1,131	\$1,126	0.4%
2 BR	41.5%	830	\$1,111	\$1,107	0.3%
2 DEN	0.6%	1,157	\$1,771	\$1,771	0.0%
3 BR	9.5%	1,046	\$1,317	\$1,303	1.1%
>3 BR	0.5%	1,376	\$1,481	\$1,452	1.9%



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OTHER MARKETS	Honolulu		Seattle		Spokane		Portland	
	Nov 2018	Annual Change	Nov 2018	Annual Change	Nov 2018	Annual Change	Nov 2018	Annual Change
Occupancy:	94.0	+6.2%	92.4	0%	95.8	+0.2%	94.1	+1.7%
Units Added:	0		9,930		551		2,511	
Units Absorbed (Annual):	503		9,768		610		4,870	
Average Size (SF):	822	-1.6%	846	-0.8%	903	-0.7%	870	0%
Asking Rent:	\$1,778	+1.5%	\$1,743	+6.0%	\$950	+3.7%	\$1,367	+3.5%
Asking Rent per SF:	\$2.16	+3.2%	\$2.06	+6.7%	\$1.05	+4.5%	\$1.57	+3.6%
Effective Rent:	\$1,777	+1.5%	\$1,724	+5.9%	\$949	+3.6%	\$1,355	+3.4%
Effective Rent per SF:	\$2.16	+3.1%	\$2.04	+6.6%	\$1.05	+4.3%	\$1.56	+3.5%
% Offering Concessions:	3%		11%	+15.7%	5%	+93.9%	10%	-7.4%
Ave. Concession Package:	0.2%		7.1%	+4.3%	3.0%	+25.3%	5.9%	+15.2%