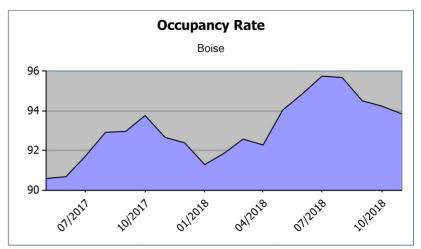
BOISE REVIEW

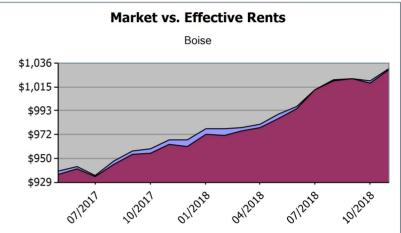
Boise Market General Overview	Nov 2018	Annual Change
Occupancy:	93.8	+1.3%
Units Added:	791	
Units Absorbed (Annual):	928	
Average Size (SF):	911	+0.6%
Asking Rent:	\$1,031	+6.6%
Asking Rent per SF:	\$1.13	+6.1%
Effective Rent:	\$1,030	+7.0%
Effective Rent per SF:	\$1.13	+6.5%
% Offering Concessions:	4%	-53.8%
Ave. Concession Package:	2.2%	-45.7%

Boise Market Stabilized Properties	Jan 2016	Annual Change
Occupancy:	95.9	-0.8%
Unit Change:	-100	
Units Absorbed (Annual):	-182	
Average Size (SF):	782	
Asking Rent:	\$707	
Asking Rent per SF:	\$0.91	
Effective Rent:	\$707	
Effective Rent per SF:	\$0.91	
% Offering Concessions:	0%	
Ave. Concession Package:	0.0%	

FLOOR PLAN BREAKDOWN-BOISE

Plan Type	% of Mkt	Ave SqFt	Ave Market Rent/Mo	Ave Eff. Rent/Mo	Ave % Disc
Eff	3.2%	469	\$838	\$837	0.1%
1 BR	31.4%	695	\$891	\$891	0.1%
2 BR	46.4%	966	\$1,004	\$1,004	0.1%
3 BR	16.4%	1,189	\$1,112	\$1,110	0.2%
>3 BR	2.6%	1,633	\$1,980	\$1,980	0.0%







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OTHER MARKETS	Portland		Spokane		Seattle		Salt Lake City	
	Nov 2018	Annual Change	Nov 2018	Annual Change	Nov 2018	Annual Change	Nov 2018	Annual Change
Occupancy:	94.1	+1.7%	95.8	+0.2%	92.4	0%	92.1	-0.6%
Units Added:	2,511		551		9,930		3,294	
Units Absorbed (Annual):	4,870		610		9,768		2,650	
Average Size (SF):	870	0%	903	-0.7%	846	-0.8%	884	+1%
Asking Rent:	\$1,367	+3.5%	\$950	+3.7%	\$1,743	+6.0%	\$1,146	+7.1%
Asking Rent per SF:	\$1.57	+3.6%	\$1.05	+4.5%	\$2.06	+6.7%	\$1.30	+6.0%
Effective Rent:	\$1,355	+3.4%	\$949	+3.6%	\$1,724	+5.9%	\$1,134	+6.6%
Effective Rent per SF:	\$1.56	+3.5%	\$1.05	+4.3%	\$2.04	+6.6%	\$1.28	+5.6%
% Offering Concessions:	10%	-7.4%	5%	+93.9%	11%	+15.7%	14%	+36.0%
Ave. Concession Package:	5.9%	+15.2%	3.0%	+25.3%	7.1%	+4.3%	5.6%	+32.4%