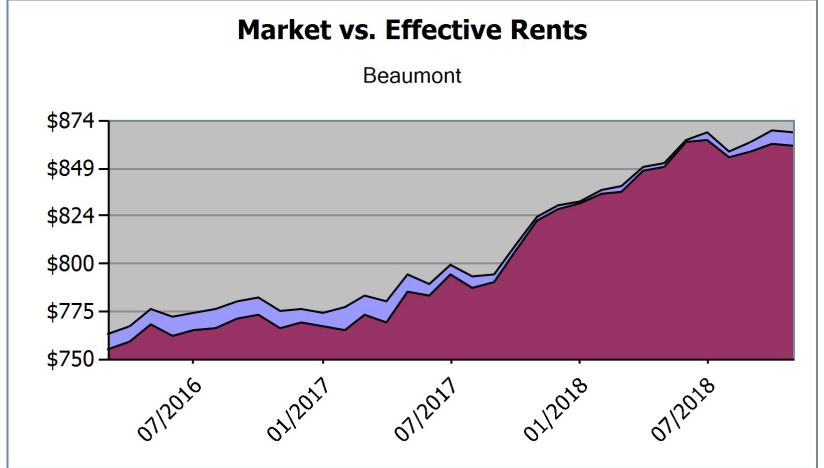
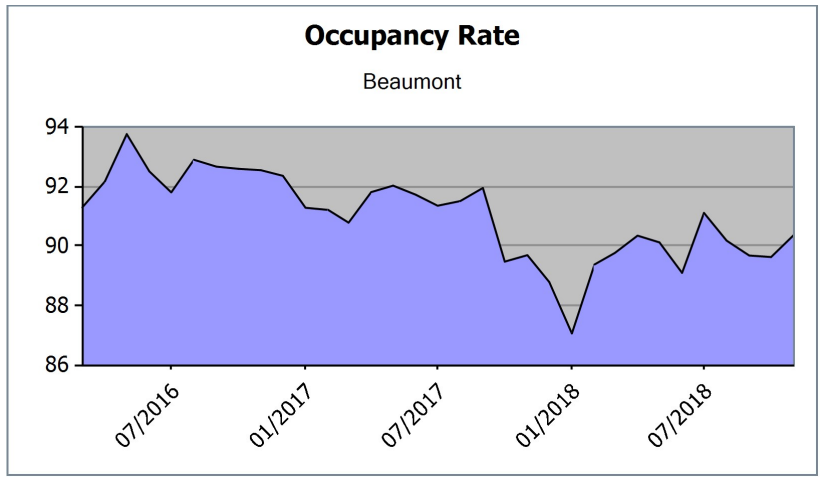


BEAUMONT REVIEW

Beaumont Market General Overview	Nov 2018	Annual Change
Occupancy:	90.4	+0.8%
Units Added:	0	
Units Absorbed (Annual):	136	
Average Size (SF):	850	+1%
Asking Rent:	\$868	+5.4%
Asking Rent per SF:	\$1.02	+4.4%
Effective Rent:	\$861	+4.8%
Effective Rent per SF:	\$1.01	+3.8%
% Offering Concessions:	12%	+67.9%
Ave. Concession Package:	5.3%	+45.9%

Beaumont Market Stabilized Properties	Jan 2016	Annual Change
Occupancy:	91.7	-0.4%
Unit Change:	104	
Units Absorbed (Annual):	37	
Average Size (SF):	826	+17.5%
Asking Rent:	\$771	-6.2%
Asking Rent per SF:	\$0.93	-20.2%
Effective Rent:	\$765	-3.6%
Effective Rent per SF:	\$0.93	-18.0%
% Offering Concessions:	13%	-75.0%
Ave. Concession Package:	3.7%	-55.6%



FLOOR PLAN BREAKDOWN-BEAUMONT

Plan Type	% of Mkt	Ave SqFt	Ave Market Rent/Mo	Ave Eff. Rent/Mo	Ave % Disc
Eff	1.7%	530	\$613	\$613	0.0%
1 BR	46.1%	688	\$747	\$742	0.7%
1 DEN	0.3%	797	\$1,034	\$992	4.1%
2 BR	41.3%	996	\$897	\$890	0.8%
3 BR	9.5%	1,184	\$935	\$933	0.2%
>3 BR	1.2%	1,309	\$1,471	\$1,471	0.0%



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OTHER MARKETS	Houston		College Station		Baton Rouge		Corpus Christi	
	Nov 2018	Annual Change	Nov 2018	Annual Change	Nov 2018	Annual Change	Nov 2018	Annual Change
Occupancy:	89.6	-0.1%	85.3	-3.4%	85.8	-2.3%	90.5	+2.6%
Units Added:	5,923		1,091		1,822		0	
Units Absorbed (Annual):	4,677		422		655		659	
Average Size (SF):	880	+0.1%	828	-0.6%	902	+0.3%	859	0%
Asking Rent:	\$1,094	+1.7%	\$895	+4.1%	\$926	+1.3%	\$958	+0.8%
Asking Rent per SF:	\$1.24	+1.7%	\$1.08	+4.7%	\$1.03	+1.0%	\$1.11	+0.8%
Effective Rent:	\$1,067	+1.4%	\$869	+2.0%	\$909	+1.3%	\$940	+1.0%
Effective Rent per SF:	\$1.21	+1.4%	\$1.05	+2.6%	\$1.01	+0.9%	\$1.09	+1.0%
% Offering Concessions:	31%	+25.9%	24%	+48.6%	25%	-10.3%	32%	+20.9%
Ave. Concession Package:	7.1%	-11.1%	8.3%	+45.4%	6.1%	+6.5%	5.4%	-19.0%