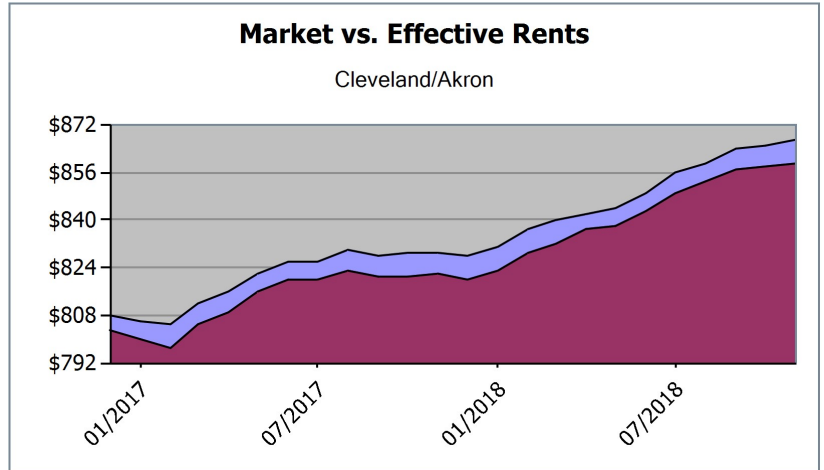
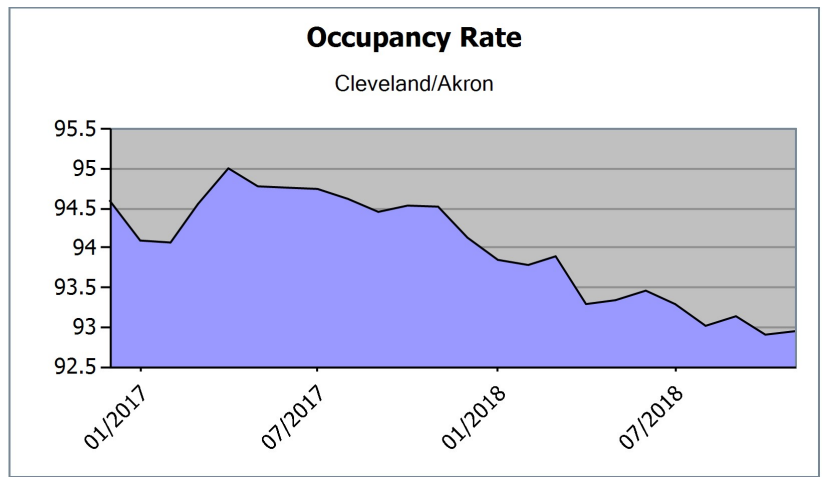


CLEVELAND/AKRON REVIEW

Cleveland/Akron Market General Overview	Nov 2018	Annual Change
Occupancy:	93.0	-1.7%
Units Added:	3,517	
Units Absorbed (Annual):	1,198	
Average Size (SF):	883	+2.8%
Asking Rent:	\$867	+4.5%
Asking Rent per SF:	\$0.98	+1.7%
Effective Rent:	\$859	+4.4%
Effective Rent per SF:	\$0.97	+1.5%
% Offering Concessions:	13%	-5.1%
Ave. Concession Package:	5.7%	+11.2%

Cleveland/Akron Market Stabilized Properties	Jan 2016	Annual Change
Occupancy:	94.8	+0.1%
Unit Change:	-812	
Units Absorbed (Annual):	-588	
Average Size (SF):	785	
Asking Rent:	\$721	
Asking Rent per SF:	\$0.92	
Effective Rent:	\$715	
Effective Rent per SF:	\$0.91	
% Offering Concessions:	4%	
Ave. Concession Package:	8.4%	



FLOOR PLAN BREAKDOWN-CLEVELAND/AKRON

Plan Type	% of Mkt	Ave SqFt	Ave Market Rent/Mo	Ave Eff. Rent/Mo	Ave % Disc
Eff	4.3%	413	\$641	\$631	1.6%
1 BR	37.3%	724	\$756	\$748	1.1%
1 DEN	1.2%	876	\$951	\$947	0.3%
2 BR	46.8%	971	\$924	\$916	0.9%
2 DEN	2.1%	1,227	\$1,245	\$1,239	0.5%
3 BR	7.6%	1,239	\$1,123	\$1,113	0.9%
>3 BR	0.7%	1,526	\$1,876	\$1,866	0.5%



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OTHER MARKETS	Toledo		Pittsburgh		Fort Wayne		South Bend	
	Nov 2018	Annual Change	Nov 2018	Annual Change	Nov 2018	Annual Change	Nov 2018	Annual Change
Occupancy:	94.9	-0.4%	93.0	+2.4%	92.7	-0.5%	94.1	+1.7%
Units Added:	148		1,803		51		519	
Units Absorbed (Annual):	121		3,153		-75		862	
Average Size (SF):	838	-0.1%	889	0%	887	-0.6%	883	+0.2%
Asking Rent:	\$716	+3.0%	\$1,118	+4.3%	\$735	+2.2%	\$838	+6.1%
Asking Rent per SF:	\$0.85	+3.1%	\$1.26	+4.3%	\$0.83	+2.9%	\$0.95	+6.0%
Effective Rent:	\$714	+3.1%	\$1,106	+4.2%	\$733	+2.7%	\$836	+6.3%
Effective Rent per SF:	\$0.85	+3.1%	\$1.24	+4.2%	\$0.83	+3.3%	\$0.95	+6.1%
% Offering Concessions:	5%	-1.1%	8%	+5.8%	9%	-14.1%	8%	-24.8%
Ave. Concession Package:	5.2%	+18.8%	6.7%	-19.7%	3.1%	-29.9%	5.1%	+47.0%