

COLUMBUS REVIEW

Columbus Market General Overview	Nov 2018	Annual Change
Occupancy:	92.7	-0.8%
Units Added:	5,494	
Units Absorbed (Annual):	4,302	
Average Size (SF):	932	+0.2%
Asking Rent:	\$956	+5.7%
Asking Rent per SF:	\$1.03	+5.4%
Effective Rent:	\$949	+5.9%
Effective Rent per SF:	\$1.02	+5.6%
% Offering Concessions:	8%	-20.5%
Ave. Concession Package:	6.3%	-4.5%

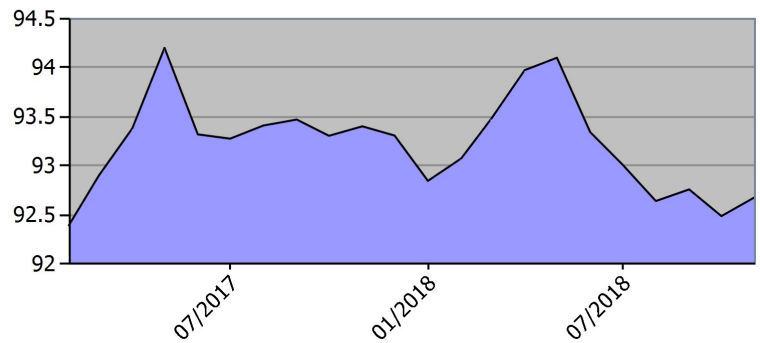
Columbus Market Stabilized Properties	Jan 2016	Annual Change
Occupancy:	94.6	+0.7%
Unit Change:	1,505	
Units Absorbed (Annual):	2,233	
Average Size (SF):	776	
Asking Rent:	\$681	
Asking Rent per SF:	\$0.88	
Effective Rent:	\$681	
Effective Rent per SF:	\$0.88	
% Offering Concessions:	0%	
Ave. Concession Package:	0.0%	

FLOOR PLAN BREAKDOWN-COLUMBUS

Plan Type	% of Mkt	Ave SqFt	Ave Market Rent/Mo	Ave Eff. Rent/Mo	Ave % Disc
Eff	2.6%	403	\$774	\$767	0.9%
1 BR	33.6%	694	\$835	\$829	0.8%
1 DEN	0.6%	988	\$1,206	\$1,200	0.5%
2 BR	51.6%	1,029	\$998	\$990	0.8%
2 DEN	0.8%	1,223	\$1,313	\$1,307	0.5%
3 BR	9.7%	1,280	\$1,136	\$1,128	0.7%
>3 BR	1.0%	1,566	\$2,043	\$2,042	0.1%

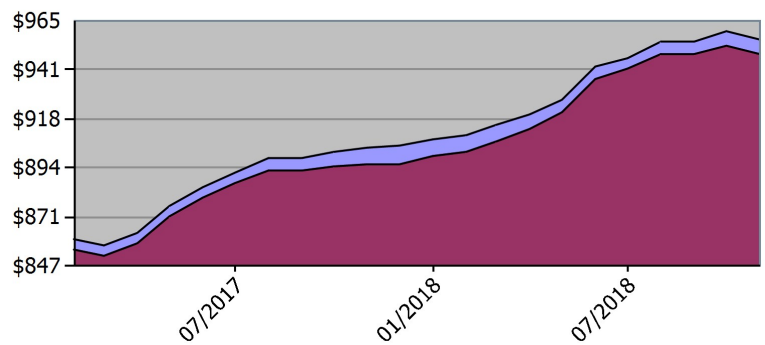
Occupancy Rate

Columbus



Market vs. Effective Rents

Columbus



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OTHER MARKETS	Indianapolis		Cincinnati/Dayton		Toledo		Cleveland/Akron	
	Nov 2018	Annual Change	Nov 2018	Annual Change	Nov 2018	Annual Change	Nov 2018	Annual Change
Occupancy:	92.0	-0.5%	93.6	+1.4%	94.9	-0.4%	93.0	-1.7%
Units Added:	4,206		2,861		148		3,517	
Units Absorbed (Annual):	3,299		4,464		121		1,198	
Average Size (SF):	903	+0.3%	911	+0.1%	838	-0.1%	883	+2.8%
Asking Rent:	\$875	+4.5%	\$900	+3.9%	\$716	+3.0%	\$867	+4.5%
Asking Rent per SF:	\$0.97	+4.2%	\$0.99	+3.8%	\$0.85	+3.1%	\$0.98	+1.7%
Effective Rent:	\$872	+4.5%	\$896	+4.2%	\$714	+3.1%	\$859	+4.4%
Effective Rent per SF:	\$0.97	+4.3%	\$0.98	+4.1%	\$0.85	+3.1%	\$0.97	+1.5%
% Offering Concessions:	8%	-36.2%	9%	-22.7%	5%	-1.1%	13%	-5.1%
Ave. Concession Package:	4.6%	+38.2%	4.0%	-21.2%	5.2%	+18.8%	5.7%	+11.2%