

## CONCORD REVIEW

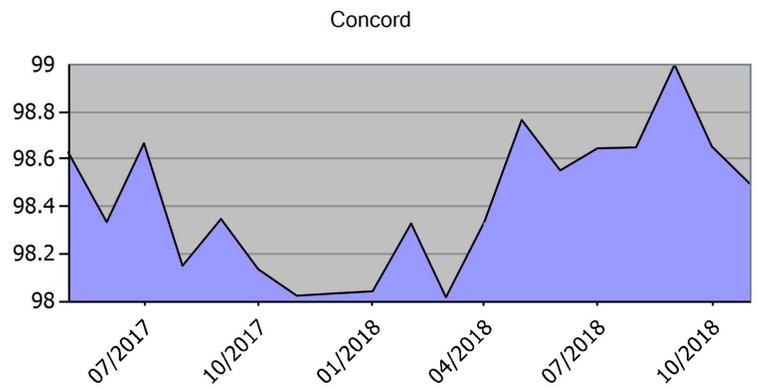
Concord Market General Overview	Nov 2018	Annual Change
Occupancy:	98.5	+0.5%
Units Added:	45	
Units Absorbed (Annual):	63	
Average Size (SF):	778	0%
Asking Rent:	\$1,229	+4.0%
Asking Rent per SF:	\$1.58	+4.0%
Effective Rent:	\$1,229	+4.0%
Effective Rent per SF:	\$1.58	+4.0%
% Offering Concessions:	0%	
Ave. Concession Package:	0.0%	

Concord Market Stabilized Properties	Jan 2016	Annual Change
Occupancy:	97.3	+1.2%
Unit Change:	133	
Units Absorbed (Annual):	358	
Average Size (SF):	760	
Asking Rent:	\$1,094	
Asking Rent per SF:	\$1.44	
Effective Rent:	\$1,090	
Effective Rent per SF:	\$1.44	
% Offering Concessions:	11%	
Ave. Concession Package:	2.5%	

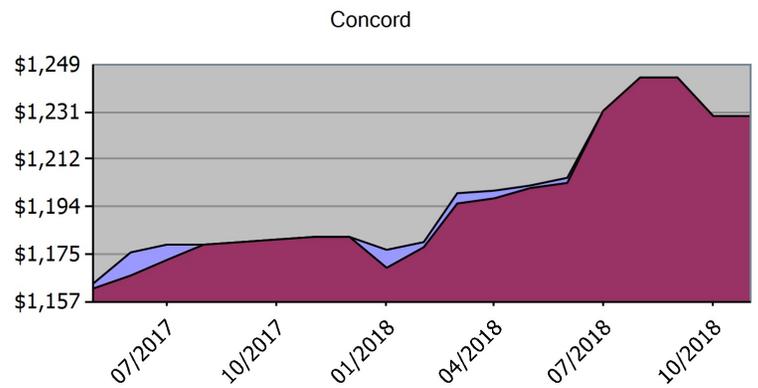
### FLOOR PLAN BREAKDOWN-CONCORD

Plan Type	% of Mkt	Ave SqFt	Ave Market Rent/Mo	Ave Eff. Rent/Mo	Ave % Disc
Eff	6.2%	413	\$1,137	\$1,137	0.0%
1 BR	31.0%	609	\$1,024	\$1,024	0.0%
2 BR	57.9%	885	\$1,278	\$1,278	0.0%
3 BR	5.0%	1,146	\$1,227	\$1,227	0.0%

### Occupancy Rate



### Market vs. Effective Rents



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OTHER MARKETS	Boston		Springfield		Providence		Albany	
	Nov 2018	Annual Change	Nov 2018	Annual Change	Nov 2018	Annual Change	Nov 2018	Annual Change
Occupancy:	93.2	+2.9%	98.0	+1.5%	96.8	+0.5%	93.3	+1.2%
Units Added:	7,560		105		714		331	
Units Absorbed (Annual):	10,792		228		794		683	
Average Size (SF):	899	+0.3%	773	+0.5%	891	-0.4%	954	-0.1%
Asking Rent:	\$2,203	+6.0%	\$1,151	+3.2%	\$1,454	+3.4%	\$1,194	+3.0%
Asking Rent per SF:	\$2.45	+5.6%	\$1.49	+2.7%	\$1.63	+3.9%	\$1.25	+3.1%
Effective Rent:	\$2,184	+6.1%	\$1,147	+3.2%	\$1,449	+3.1%	\$1,188	+3.1%
Effective Rent per SF:	\$2.43	+5.7%	\$1.48	+2.7%	\$1.63	+3.6%	\$1.25	+3.2%
% Offering Concessions:	10%	+3.9%	5%	-3.2%	6%	+449.1%	6%	-32.3%
Ave. Concession Package:	6.1%	-12.3%	4.6%	-16.6%	5.5%	-28.0%	6.7%	+28.6%