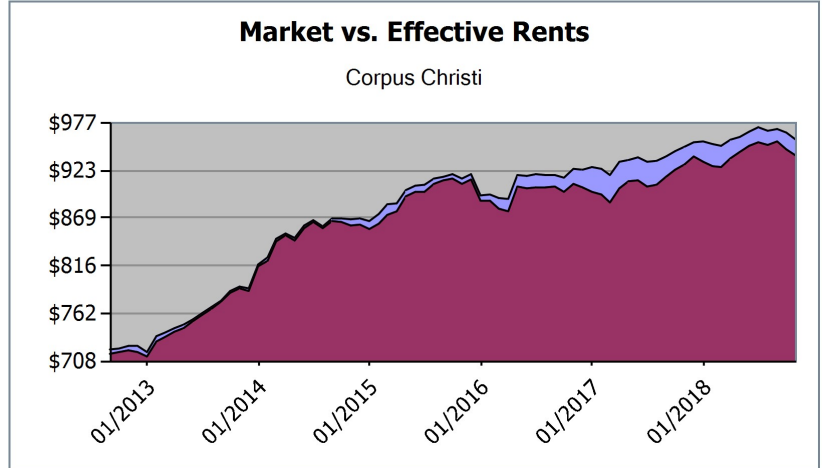
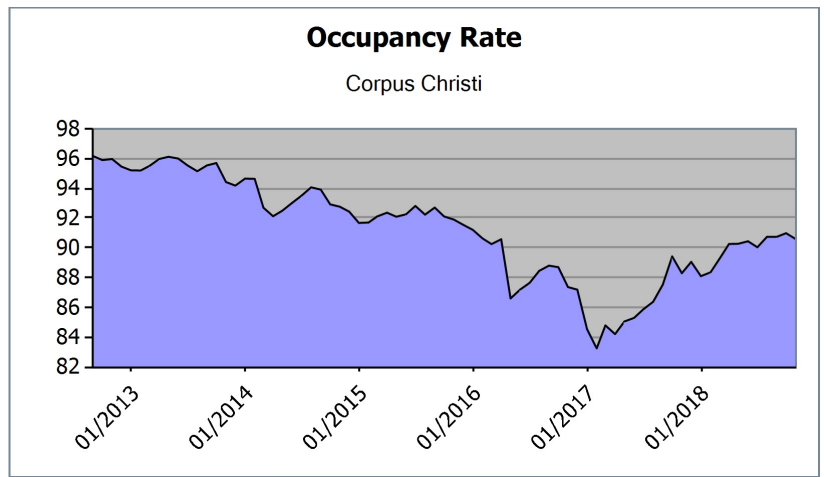


CORPUS CHRISTI REVIEW

Corpus Christi Market General Overview	Nov 2018	Annual Change
Occupancy:	90.5	+2.6%
Units Added:	0	
Units Absorbed (Annual):	659	
Average Size (SF):	859	0%
Asking Rent:	\$958	+0.8%
Asking Rent per SF:	\$1.11	+0.8%
Effective Rent:	\$940	+1.0%
Effective Rent per SF:	\$1.09	+1.0%
% Offering Concessions:	32%	+20.9%
Ave. Concession Package:	5.4%	-19.0%

Corpus Christi Market Stabilized Properties	Jan 2016	Annual Change
Occupancy:	92.7	+0.1%
Unit Change:	0	
Units Absorbed (Annual):	28	
Average Size (SF):	855	+0.8%
Asking Rent:	\$916	+4.4%
Asking Rent per SF:	\$1.07	+3.7%
Effective Rent:	\$911	+5.0%
Effective Rent per SF:	\$1.07	+4.3%
% Offering Concessions:	11%	-39.9%
Ave. Concession Package:	3.6%	-18.7%



FLOOR PLAN BREAKDOWN-CORPUS CHRISTI

Plan Type	% of Mkt	Ave SqFt	Ave Market Rent/Mo	Ave Eff. Rent/Mo	Ave % Disc
Eff	3.3%	470	\$798	\$777	2.6%
1 BR	39.6%	665	\$822	\$809	1.6%
1 DEN	0.5%	763	\$923	\$923	0.0%
2 BR	42.5%	957	\$1,026	\$1,007	1.8%
2 DEN	0.5%	1,250	\$1,117	\$1,085	2.8%
3 BR	9.9%	1,238	\$1,198	\$1,186	1.0%
>3 BR	3.7%	1,383	\$2,415	\$2,415	0.0%



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OTHER MARKETS	San Antonio		Victoria		Laredo		Harlingen	
	Nov 2018	Annual Change	Nov 2018	Annual Change	Nov 2018	Annual Change	Nov 2018	Annual Change
Occupancy:	89.6	+0.7%	92.0	-2.7%	89.9	+1.9%	89.3	+2.0%
Units Added:	5,786		0		0		144	
Units Absorbed (Annual):	6,184		-137		82		356	
Average Size (SF):	846	+0.1%	800	+0.4%	859	-0.2%	862	-0.1%
Asking Rent:	\$1,002	+2.9%	\$880	+4.8%	\$909	+3.3%	\$783	+1.1%
Asking Rent per SF:	\$1.18	+2.9%	\$1.10	+4.4%	\$1.06	+3.5%	\$0.91	+1.3%
Effective Rent:	\$979	+3.1%	\$869	+4.4%	\$897	+2.8%	\$756	+0.5%
Effective Rent per SF:	\$1.16	+3.0%	\$1.09	+4.0%	\$1.04	+3.0%	\$0.88	+0.6%
% Offering Concessions:	36%	+0.7%	17%	0.0%	29%	+60.0%	42%	+40.6%
Ave. Concession Package:	5.7%	-7.1%	4.9%	-21.5%	3.3%	-28.0%	7.1%	-10.7%