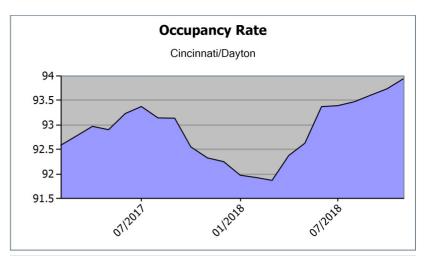
CINCINNATI/DAYTON REVIEW

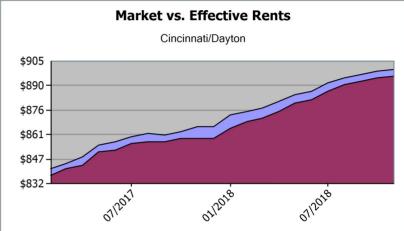
Cincinnati/Dayton Market General Overview	Nov 2018	Annual Change
Occupancy:	93.6	+1.4%
Units Added:	2,861	
Units Absorbed (Annual):	4,464	
Average Size (SF):	911	+0.1%
Asking Rent:	\$900	+3.9%
Asking Rent per SF:	\$0.99	+3.8%
Effective Rent:	\$896	+4.2%
Effective Rent per SF:	\$0.98	+4.1%
% Offering Concessions:	9%	-22.7%
Ave. Concession Package:	4.0%	-21.2%

Cincinnati/Dayton Market Stabilized Properties	Jan 2016	Annual Change
Occupancy:	94.1	+0.7%
Unit Change:	-264	
Units Absorbed (Annual):	721	
Average Size (SF):	742	
Asking Rent:	\$655	
Asking Rent per SF:	\$0.88	
Effective Rent:	\$655	
Effective Rent per SF:	\$0.88	
% Offering Concessions:	0%	
Ave. Concession Package:	0.0%	

FLOOR PLAN BREAKDOWN-CINCINNATI/DAYTON

Plan Type	% of Mkt	Ave SqFt	Ave Market Rent/Mo	Ave Eff. Rent/Mo	Ave % Disc
Eff	2.7%	451	\$697	\$693	0.6%
1 BR	33.5%	696	\$771	\$768	0.5%
1 DEN	1.4%	878	\$1,030	\$1,029	0.2%
2 BR	46.7%	983	\$925	\$920	0.5%
2 DEN	2.1%	1,128	\$1,165	\$1,154	1.0%
3 BR	12.4%	1,294	\$1,127	\$1,124	0.3%
>3 BR	1.2%	1,424	\$1,811	\$1,809	0.1%





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OTHER MARKETS	Cleveland/Akron		Tole	edo	Colun	nbus	Indiana	apolis
	Nov 2018	Annual Change	Nov 2018	Annual Change	Nov 2018	Annual Change	Nov 2018	Annual Change
Occupancy:	93.0	-1.7%	94.9	-0.4%	92.7	-0.8%	92.0	-0.5%
Units Added:	3,517		148		5,494		4,206	
Units Absorbed (Annual):	1,198		121		4,302		3,299	
Average Size (SF):	883	+2.8%	838	-0.1%	932	+0.2%	903	+0.3%
Asking Rent:	\$867	+4.5%	\$716	+3.0%	\$956	+5.7%	\$875	+4.5%
Asking Rent per SF:	\$0.98	+1.7%	\$0.85	+3.1%	\$1.03	+5.4%	\$0.97	+4.2%
Effective Rent:	\$859	+4.4%	\$714	+3.1%	\$949	+5.9%	\$872	+4.5%
Effective Rent per SF:	\$0.97	+1.5%	\$0.85	+3.1%	\$1.02	+5.6%	\$0.97	+4.3%
% Offering Concessions:	13%	-5.1%	5%	-1.1%	8%	-20.5%	8%	-36.2%
Ave. Concession Package:	5.7%	+11.2%	5.2%	+18.8%	6.3%	-4.5%	4.6%	+38.2%