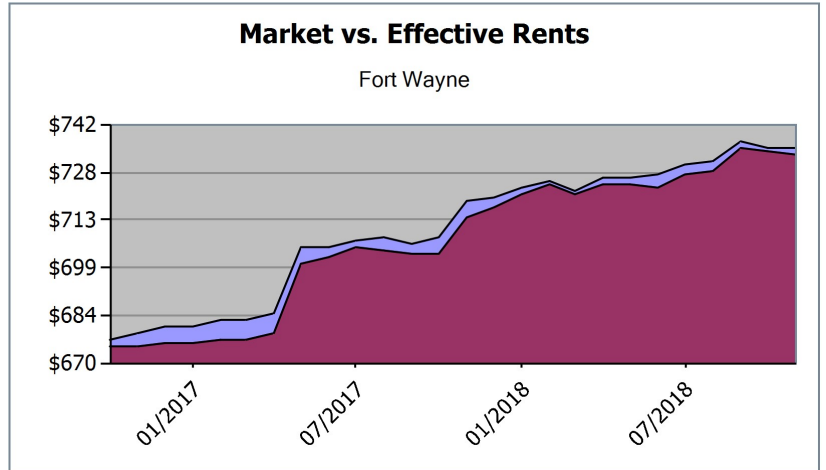
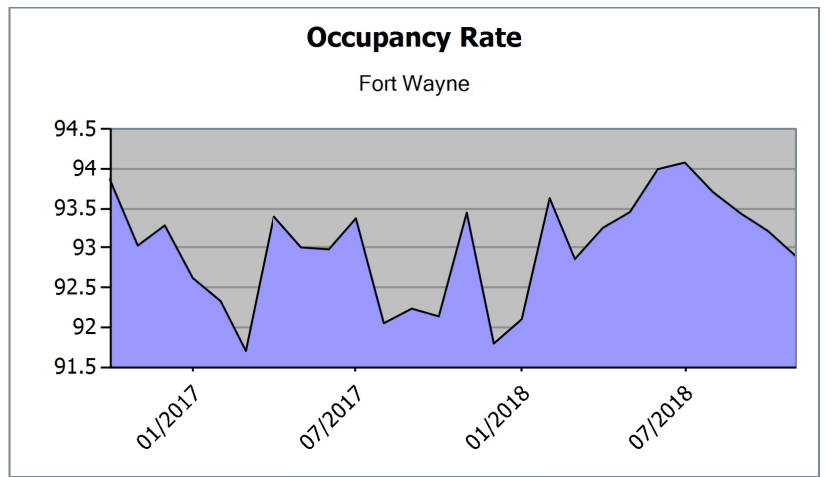


FORT WAYNE REVIEW

Fort Wayne Market General Overview	Nov 2018	Annual Change
Occupancy:	92.7	-0.5%
Units Added:	51	
Units Absorbed (Annual):	-75	
Average Size (SF):	887	-0.6%
Asking Rent:	\$735	+2.2%
Asking Rent per SF:	\$0.83	+2.9%
Effective Rent:	\$733	+2.7%
Effective Rent per SF:	\$0.83	+3.3%
% Offering Concessions:	9%	-14.1%
Ave. Concession Package:	3.1%	-29.9%

Fort Wayne Market Stabilized Properties	Jan 2016	Annual Change
Occupancy:	94.1	+1.2%
Unit Change:	-8	
Units Absorbed (Annual):	252	
Average Size (SF):	751	
Asking Rent:	\$479	
Asking Rent per SF:	\$0.64	
Effective Rent:	\$474	
Effective Rent per SF:	\$0.63	
% Offering Concessions:	17%	
Ave. Concession Package:	7.7%	



FLOOR PLAN BREAKDOWN-FORT WAYNE

Plan Type	% of Mkt	Ave SqFt	Ave Market Rent/Mo	Ave Eff. Rent/Mo	Ave % Disc
Eff	2.8%	493	\$559	\$559	0.0%
1 BR	31.8%	681	\$631	\$630	0.2%
1 DEN	0.8%	801	\$783	\$783	0.0%
2 BR	45.8%	955	\$745	\$744	0.2%
2 DEN	1.0%	1,259	\$1,179	\$1,179	0.0%
3 BR	14.9%	1,195	\$830	\$829	0.2%
>3 BR	2.8%	1,374	\$869	\$869	0.0%



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OTHER MARKETS	South Bend		Indianapolis		Toledo		Chicago	
	Nov 2018	Annual Change	Nov 2018	Annual Change	Nov 2018	Annual Change	Nov 2018	Annual Change
Occupancy:	94.1	+1.7%	92.0	-0.5%	94.9	-0.4%	90.2	+0.5%
Units Added:	519		4,206		148		9,900	
Units Absorbed (Annual):	862		3,299		121		10,070	
Average Size (SF):	883	+0.2%	903	+0.3%	838	-0.1%	853	0%
Asking Rent:	\$838	+6.1%	\$875	+4.5%	\$716	+3.0%	\$1,559	+4.3%
Asking Rent per SF:	\$0.95	+6.0%	\$0.97	+4.2%	\$0.85	+3.1%	\$1.83	+4.3%
Effective Rent:	\$836	+6.3%	\$872	+4.5%	\$714	+3.1%	\$1,536	+4.8%
Effective Rent per SF:	\$0.95	+6.1%	\$0.97	+4.3%	\$0.85	+3.1%	\$1.80	+4.8%
% Offering Concessions:	8%	-24.8%	8%	-36.2%	5%	-1.1%	14%	-4.6%
Ave. Concession Package:	5.1%	+47.0%	4.6%	+38.2%	5.2%	+18.8%	6.9%	-10.8%