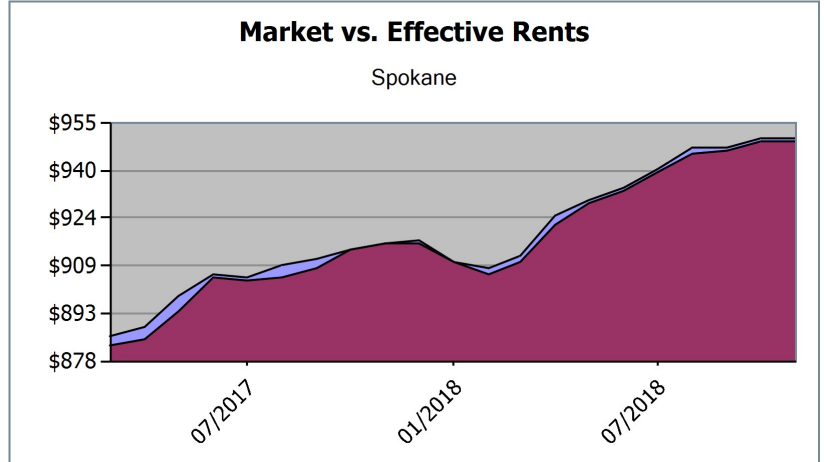
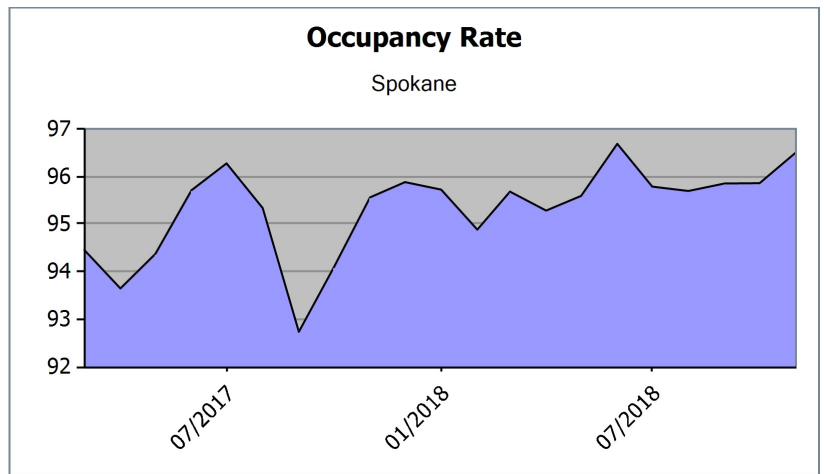


SPOKANE REVIEW

Spokane Market General Overview	Nov 2018	Annual Change
Occupancy:	95.8	+0.2%
Units Added:	551	
Units Absorbed (Annual):	610	
Average Size (SF):	903	-0.7%
Asking Rent:	\$950	+3.7%
Asking Rent per SF:	\$1.05	+4.5%
Effective Rent:	\$949	+3.6%
Effective Rent per SF:	\$1.05	+4.3%
% Offering Concessions:	5%	+93.9%
Ave. Concession Package:	3.0%	+25.3%

Spokane Market Stabilized Properties	Jan 2016	Annual Change
Occupancy:	96.7	+1.0%
Unit Change:	-110	
Units Absorbed (Annual):	129	
Average Size (SF):	910	
Asking Rent:	\$868	
Asking Rent per SF:	\$0.95	
Effective Rent:	\$868	
Effective Rent per SF:	\$0.95	
% Offering Concessions:	0%	
Ave. Concession Package:	0.0%	



FLOOR PLAN BREAKDOWN-SPOKANE

Plan Type	% of Mkt	Ave SqFt	Ave Market Rent/Mo	Ave Eff. Rent/Mo	Ave % Disc
Eff	3.3%	537	\$753	\$753	0.0%
1 BR	31.2%	689	\$788	\$787	0.2%
1 DEN	0.3%	853	\$972	\$972	0.0%
2 BR	50.9%	957	\$942	\$941	0.1%
2 DEN	0.1%	1,412	\$1,473	\$1,473	0.0%
3 BR	13.5%	1,259	\$1,189	\$1,187	0.2%
>3 BR	0.7%	1,625	\$1,761	\$1,761	0.0%



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OTHER MARKETS	Seattle		Portland		Boise		Annual Change	
	Nov 2018	Annual Change	Nov 2018	Annual Change	Nov 2018	Annual Change		
Occupancy:	92.4	0%	94.1	+1.7%	93.8	+1.3%	0.0	0%
Units Added:	9,930		2,511		791		0	
Units Absorbed (Annual):	9,768		4,870		928		0	
Average Size (SF):	846	-0.8%	870	0%	911	+0.6%	0	
Asking Rent:	\$1,743	+6.0%	\$1,367	+3.5%	\$1,031	+6.6%	\$0	
Asking Rent per SF:	\$2.06	+6.7%	\$1.57	+3.6%	\$1.13	+6.1%	\$0.00	
Effective Rent:	\$1,724	+5.9%	\$1,355	+3.4%	\$1,030	+7.0%	\$0	
Effective Rent per SF:	\$2.04	+6.6%	\$1.56	+3.5%	\$1.13	+6.5%	\$0.00	
% Offering Concessions:	11%	+15.7%	10%	-7.4%	4%	-53.8%	0%	
Ave. Concession Package:	7.1%	+4.3%	5.9%	+15.2%	2.2%	-45.7%	0.0%	