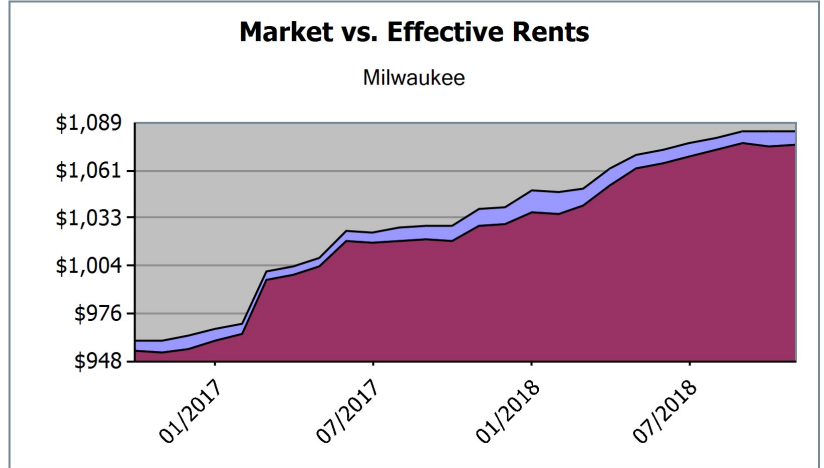
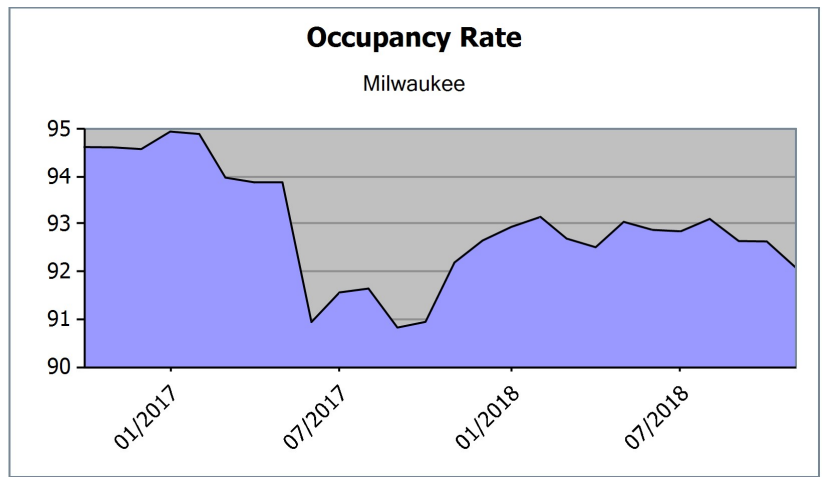


## MILWAUKEE REVIEW

Milwaukee Market General Overview	Nov 2018	Annual Change
Occupancy:	91.6	-0.6%
Units Added:	3,162	
Units Absorbed (Annual):	2,562	
Average Size (SF):	932	+1.2%
Asking Rent:	\$1,084	+4.4%
Asking Rent per SF:	\$1.16	+3.1%
Effective Rent:	\$1,076	+4.6%
Effective Rent per SF:	\$1.15	+3.3%
% Offering Concessions:	10%	-29.2%
Ave. Concession Package:	6.0%	+10.3%

Milwaukee Market Stabilized Properties	Jan 2016	Annual Change
Occupancy:	97.0	+0.1%
Unit Change:	147	
Units Absorbed (Annual):	249	
Average Size (SF):	491	
Asking Rent:	\$494	
Asking Rent per SF:	\$1.01	
Effective Rent:	\$493	
Effective Rent per SF:	\$1.00	
% Offering Concessions:	4%	
Ave. Concession Package:	8.3%	



### FLOOR PLAN BREAKDOWN-MILWAUKEE

Plan Type	% of Mkt	Ave SqFt	Ave Market Rent/Mo	Ave Eff. Rent/Mo	Ave % Disc
Eff	5.5%	507	\$867	\$850	1.9%
1 BR	37.0%	746	\$930	\$923	0.8%
1 DEN	2.6%	952	\$1,172	\$1,159	1.1%
2 BR	45.8%	1,063	\$1,157	\$1,151	0.6%
2 DEN	2.4%	1,366	\$1,511	\$1,488	1.5%
3 BR	6.2%	1,265	\$1,374	\$1,365	0.7%
>3 BR	0.4%	1,393	\$2,095	\$2,095	0.0%



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OTHER MARKETS	Madison		Chicago		Minneapolis - St. Paul		Quad Cities IL-IA	
	Nov 2018	Annual Change	Nov 2018	Annual Change	Nov 2018	Annual Change	Nov 2018	Annual Change
Occupancy:	93.7	+0.8%	90.2	+0.5%	95.3	+0.1%	94.9	-0.9%
Units Added:	1,178		9,900		3,547		249	
Units Absorbed (Annual):	1,469		10,070		3,633		185	
Average Size (SF):	876	+0.5%	853	0%	900	+0.6%	814	+1.1%
Asking Rent:	\$1,081	+3.7%	\$1,559	+4.3%	\$1,263	+5.2%	\$758	+3.6%
Asking Rent per SF:	\$1.23	+3.3%	\$1.83	+4.3%	\$1.40	+4.6%	\$0.93	+2.3%
Effective Rent:	\$1,077	+3.9%	\$1,536	+4.8%	\$1,257	+5.0%	\$752	+3.2%
Effective Rent per SF:	\$1.23	+3.5%	\$1.80	+4.8%	\$1.40	+4.4%	\$0.92	+2.0%
% Offering Concessions:	5%	-35.6%	14%	-4.6%	5%	-9.3%	10%	+4.7%
Ave. Concession Package:	4.4%	-29.4%	6.9%	-10.8%	6.3%	+34.0%	6.7%	+68.0%