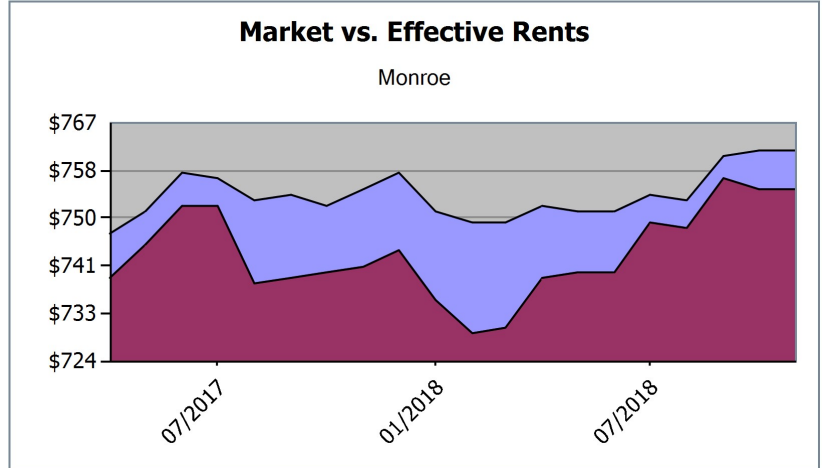
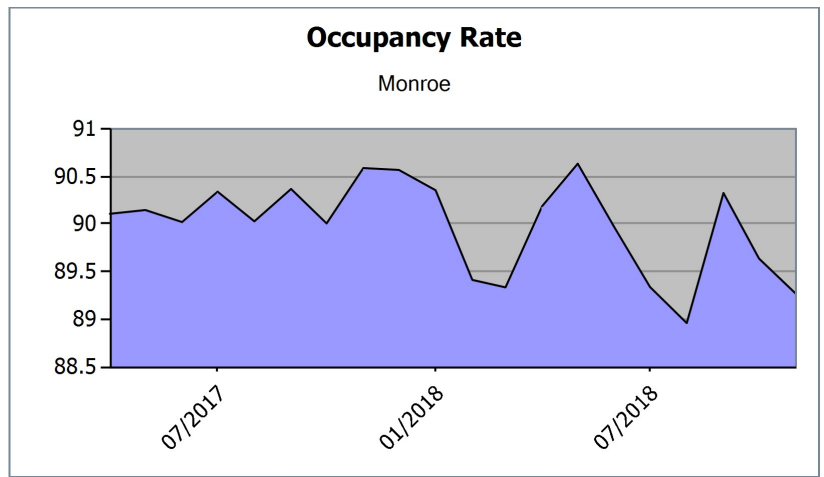


MONROE REVIEW

Monroe Market General Overview	Nov 2018	Annual Change
Occupancy:	89.5	-1.4%
Units Added:	49	
Units Absorbed (Annual):	26	
Average Size (SF):	940	+0.6%
Asking Rent:	\$762	+1.0%
Asking Rent per SF:	\$0.81	+0.3%
Effective Rent:	\$755	+1.8%
Effective Rent per SF:	\$0.80	+1.1%
% Offering Concessions:	17%	-19.4%
Ave. Concession Package:	3.2%	-51.1%

Monroe Market Stabilized Properties	Jan 2016	Annual Change
Occupancy:	90.4	-2.0%
Unit Change:	92	
Units Absorbed (Annual):	4	
Average Size (SF):	0	
Asking Rent:	\$0	
Asking Rent per SF:	\$0.00	
Effective Rent:	\$0	
Effective Rent per SF:	\$0.00	
% Offering Concessions:	0%	
Ave. Concession Package:	0.0%	



FLOOR PLAN BREAKDOWN-MONROE

Plan Type	% of Mkt	Ave SqFt	Ave Market Rent/Mo	Ave Eff. Rent/Mo	Ave % Disc
Eff	0.2%	434	\$573	\$573	0.0%
1 BR	31.0%	738	\$639	\$635	0.5%
2 BR	46.2%	953	\$793	\$787	0.8%
3 BR	16.6%	1,194	\$880	\$865	1.7%
>3 BR	6.1%	1,275	\$1,485	\$1,485	0.0%



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OTHER MARKETS	Shreveport		Little Rock		Jackson		Baton Rouge	
	Nov 2018	Annual Change	Nov 2018	Annual Change	Nov 2018	Annual Change	Nov 2018	Annual Change
Occupancy:	89.5	-0.2%	90.1	-0.1%	93.0	+0.9%	85.8	-2.3%
Units Added:	305		529		26		1,822	
Units Absorbed (Annual):	252		451		243		655	
Average Size (SF):	894	+0.3%	882	+0.5%	937	-0.4%	902	+0.3%
Asking Rent:	\$804	+2.3%	\$756	+3.3%	\$830	+1.2%	\$926	+1.3%
Asking Rent per SF:	\$0.90	+1.9%	\$0.86	+2.8%	\$0.89	+1.6%	\$1.03	+1.0%
Effective Rent:	\$798	+2.4%	\$744	+2.8%	\$823	+1.7%	\$909	+1.3%
Effective Rent per SF:	\$0.89	+2.1%	\$0.84	+2.3%	\$0.88	+2.1%	\$1.01	+0.9%
% Offering Concessions:	14%	-25.0%	19%	+0.6%	13%	-16.1%	25%	-10.3%
Ave. Concession Package:	6.0%	+14.7%	6.8%	+21.9%	5.2%	-18.9%	6.1%	+6.5%