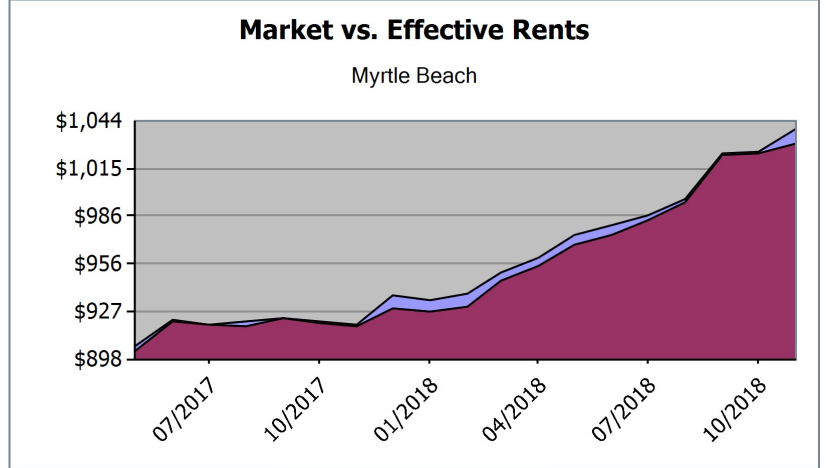
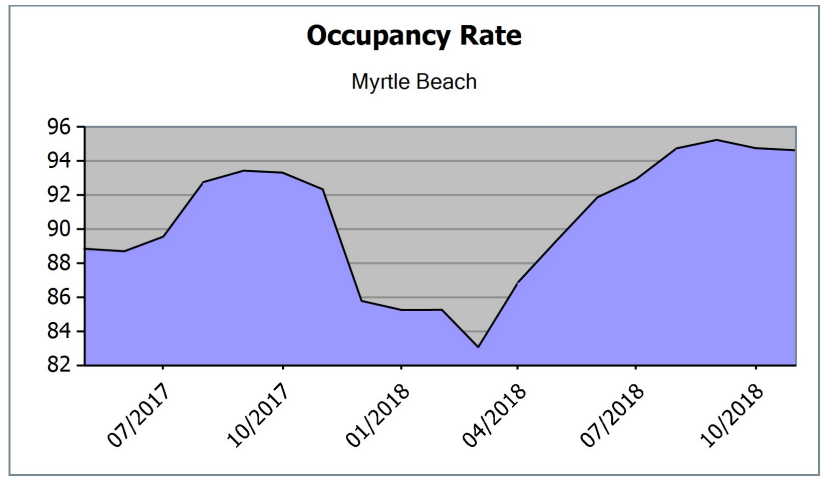


MYRTLE BEACH REVIEW

Myrtle Beach Market General Overview	Nov 2018	Annual Change
Occupancy:	93.8	+2.6%
Units Added:	511	
Units Absorbed (Annual):	638	
Average Size (SF):	970	+4%
Asking Rent:	\$1,039	+13.1%
Asking Rent per SF:	\$1.07	+8.8%
Effective Rent:	\$1,030	+12.2%
Effective Rent per SF:	\$1.06	+7.9%
% Offering Concessions:	13%	+212.5%
Ave. Concession Package:	5.3%	+231.8%

Myrtle Beach Market Stabilized Properties	Jan 2016	Annual Change
Occupancy:	94.6	+2.0%
Unit Change:	118	
Units Absorbed (Annual):	215	
Average Size (SF):	934	0%
Asking Rent:	\$835	+5.2%
Asking Rent per SF:	\$0.89	+5.2%
Effective Rent:	\$835	+6.6%
Effective Rent per SF:	\$0.89	+6.6%
% Offering Concessions:	0%	-100.0%
Ave. Concession Package:	0.0%	



FLOOR PLAN BREAKDOWN-MYRTLE BEACH

Plan Type	% of Mkt	Ave SqFt	Ave Market Rent/Mo	Ave Eff. Rent/Mo	Ave % Disc
Eff	1.5%	452	\$764	\$764	0.0%
1 BR	27.2%	761	\$892	\$888	0.5%
2 BR	49.3%	1,030	\$1,027	\$1,020	0.8%
2 DEN	0.7%	1,108	\$1,070	\$1,070	0.0%
3 BR	18.8%	1,262	\$1,104	\$1,092	1.0%
>3 BR	2.5%	1,408	\$2,175	\$2,175	0.0%



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OTHER MARKETS	Charleston		Columbia		Greenville		Wilmington	
	Nov 2018	Annual Change	Nov 2018	Annual Change	Nov 2018	Annual Change	Nov 2018	Annual Change
Occupancy:	86.9	+1.0%	90.3	-1.8%	92.3	+1.7%	94.0	+1.8%
Units Added:	3,456		1,068		823		834	
Units Absorbed (Annual):	3,351		298		1,488		1,175	
Average Size (SF):	947	-0.3%	969	+0.7%	931	+1.1%	926	+2.2%
Asking Rent:	\$1,193	+3.5%	\$924	+4.6%	\$942	+5.0%	\$952	+8.5%
Asking Rent per SF:	\$1.26	+3.7%	\$0.95	+3.9%	\$1.01	+3.8%	\$1.03	+6.1%
Effective Rent:	\$1,172	+2.7%	\$921	+4.8%	\$937	+5.7%	\$946	+8.7%
Effective Rent per SF:	\$1.24	+3.0%	\$0.95	+4.1%	\$1.01	+4.5%	\$1.02	+6.3%
% Offering Concessions:	21%	+65.5%	8%	-37.6%	8%	-49.4%	8%	-54.2%
Ave. Concession Package:	6.7%	-7.1%	4.1%	+15.0%	5.3%	-17.3%	4.6%	+17.0%