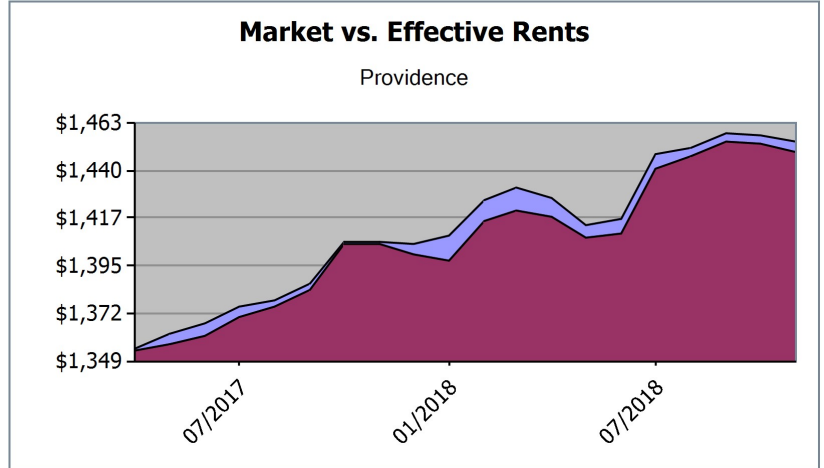
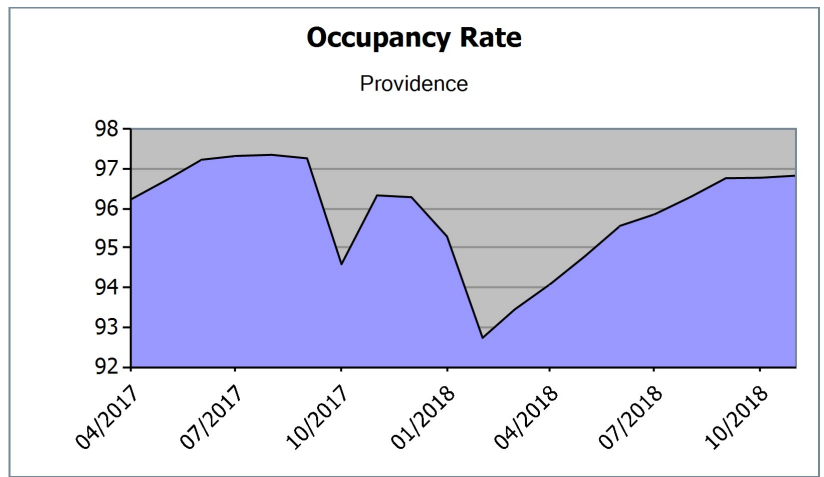


## PROVIDENCE REVIEW

Providence Market General Overview	Nov 2018	Annual Change
Occupancy:	96.8	+0.5%
Units Added:	714	
Units Absorbed (Annual):	794	
Average Size (SF):	891	-0.4%
Asking Rent:	\$1,454	+3.4%
Asking Rent per SF:	\$1.63	+3.9%
Effective Rent:	\$1,449	+3.1%
Effective Rent per SF:	\$1.63	+3.6%
% Offering Concessions:	6%	+449.1%
Ave. Concession Package:	5.5%	-28.0%

Providence Market Stabilized Properties	Jan 2016	Annual Change
Occupancy:	97.3	+1.0%
Unit Change:	312	
Units Absorbed (Annual):	521	
Average Size (SF):	634	
Asking Rent:	\$798	
Asking Rent per SF:	\$1.26	
Effective Rent:	\$798	
Effective Rent per SF:	\$1.26	
% Offering Concessions:	0%	
Ave. Concession Package:	0.0%	



### FLOOR PLAN BREAKDOWN-PROVIDENCE

Plan Type	% of Mkt	Ave SqFt	Ave Market Rent/Mo	Ave Eff. Rent/Mo	Ave % Disc
Eff	8.4%	564	\$1,136	\$1,134	0.1%
1 BR	36.9%	716	\$1,248	\$1,242	0.5%
1 DEN	0.2%	777	\$855	\$855	0.0%
2 BR	42.7%	1,006	\$1,567	\$1,561	0.4%
2 DEN	1.6%	1,349	\$1,761	\$1,761	0.0%
3 BR	9.1%	1,174	\$1,913	\$1,912	0.1%
>3 BR	1.1%	1,458	\$2,039	\$2,039	0.0%



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OTHER MARKETS	Hartford		Springfield		Boston		New York City	
	Nov 2018	Annual Change	Nov 2018	Annual Change	Nov 2018	Annual Change	Nov 2018	Annual Change
Occupancy:	93.1	-1.0%	98.0	+1.5%	93.2	+2.9%	91.0	+2.2%
Units Added:	1,340		105		7,560		23,761	
Units Absorbed (Annual):	954		228		10,792		30,721	
Average Size (SF):	898	+0.3%	773	+0.5%	899	+0.3%	872	+0.5%
Asking Rent:	\$1,331	+3.6%	\$1,151	+3.2%	\$2,203	+6.0%	\$2,624	+5.7%
Asking Rent per SF:	\$1.48	+3.3%	\$1.49	+2.7%	\$2.45	+5.6%	\$3.01	+5.2%
Effective Rent:	\$1,320	+4.0%	\$1,147	+3.2%	\$2,184	+6.1%	\$2,592	+5.7%
Effective Rent per SF:	\$1.47	+3.7%	\$1.48	+2.7%	\$2.43	+5.7%	\$2.97	+5.2%
% Offering Concessions:	15%	-16.2%	5%	-3.2%	10%	+3.9%	12%	+18.9%
Ave. Concession Package:	4.7%	-20.6%	4.6%	-16.6%	6.1%	-12.3%	7.9%	-4.3%