

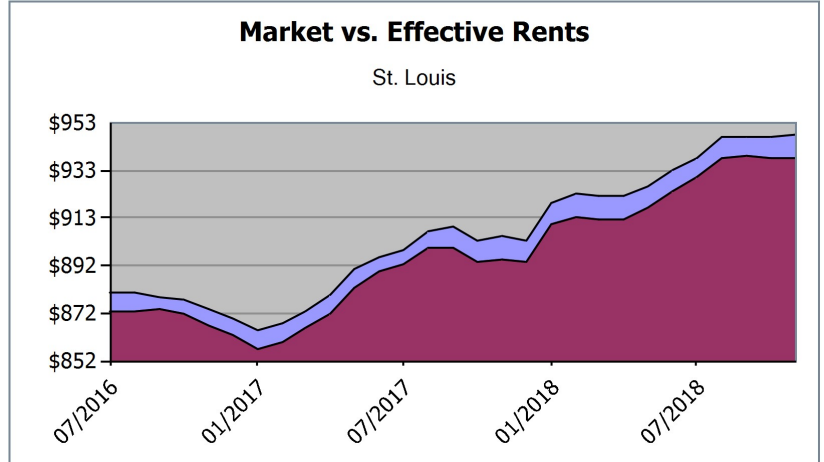
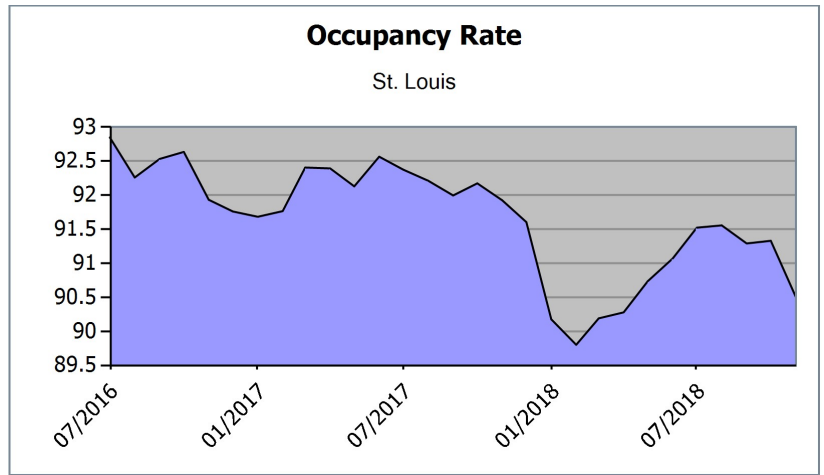
ST. LOUIS REVIEW

St. Louis Market General Overview	Nov 2018	Annual Change
Occupancy:	90.5	-1.5%
Units Added:	2,687	
Units Absorbed (Annual):	1,362	
Average Size (SF):	884	+0.6%
Asking Rent:	\$948	+4.8%
Asking Rent per SF:	\$1.07	+4.1%
Effective Rent:	\$938	+4.8%
Effective Rent per SF:	\$1.06	+4.2%
% Offering Concessions:	15%	-5.2%
Ave. Concession Package:	6.1%	-1.3%

St. Louis Market Stabilized Properties	Jan 2016	Annual Change
Occupancy:	92.1	0%
Unit Change:	-146	
Units Absorbed (Annual):	-77	
Average Size (SF):	778	+38.4%
Asking Rent:	\$741	+37.8%
Asking Rent per SF:	\$0.95	-0.5%
Effective Rent:	\$737	+37.1%
Effective Rent per SF:	\$0.95	-1.0%
% Offering Concessions:	3%	
Ave. Concession Package:	8.3%	

FLOOR PLAN BREAKDOWN-ST. LOUIS

Plan Type	% of Mkt	Ave SqFt	Ave Market Rent/Mo	Ave Eff. Rent/Mo	Ave % Disc
Eff	3.4%	467	\$798	\$783	1.8%
1 BR	37.4%	698	\$820	\$812	1.0%
1 DEN	1.0%	906	\$1,222	\$1,211	0.9%
2 BR	47.6%	968	\$957	\$947	1.0%
2 DEN	0.3%	1,621	\$1,886	\$1,816	3.7%
3 BR	9.3%	1,293	\$1,207	\$1,197	0.9%
>3 BR	1.1%	1,520	\$1,775	\$1,775	0.0%



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OTHER MARKETS	Kansas City		Springfield		Columbia		Springfield	
	Nov 2018	Annual Change	Nov 2018	Annual Change	Nov 2018	Annual Change	Nov 2018	Annual Change
Occupancy:	91.5	+0.7%	95.6	+0.6%	94.5	+5.1%	91.5	-0.1%
Units Added:	4,259		225		207		589	
Units Absorbed (Annual):	5,036		367		493		554	
Average Size (SF):	924	+0.2%	893	-0.3%	880	+8.5%	871	+1.2%
Asking Rent:	\$988	+3.8%	\$702	+2.1%	\$679	+6.4%	\$744	+3.5%
Asking Rent per SF:	\$1.07	+3.6%	\$0.79	+2.5%	\$0.77	-2.0%	\$0.85	+2.3%
Effective Rent:	\$976	+4.1%	\$701	+2.3%	\$674	+6.3%	\$740	+4.3%
Effective Rent per SF:	\$1.06	+3.9%	\$0.79	+2.8%	\$0.77	-2.1%	\$0.85	+3.0%
% Offering Concessions:	19%	-0.2%	5%	-47.7%	15%	+112.1%	9%	-37.0%
Ave. Concession Package:	4.8%	-6.7%	3.6%	-8.6%	4.7%	-42.9%	6.1%	+29.2%