

Empowering the Best Minds in the Multifamily Industry for Over 23 Years

Independently owned and established in 1991, ALN began with our flagship program for the Apartment Locator for Dallas/Fort Worth. Since then, our programs and markets have grown to what ALN is known for today, Market Data with integrity. ALN Online, Vendor Edge Plus and recently, Compass National programs feed directly from ALN's database, which is updated monthly. These programs provide client specific tools to assist with any multifamily business need for the Multifamily professional.

ALN today is the largest collector of Apartment Data in the United States. We update and report on nearly 86,000 properties nationwide from data analytics, new construction, histories, to contact databases.











ALN OnLine

Built with Management Companies, Brokers, Lenders and Appraisers in mind, ALN OnLine provides you with accurate, detailed data on more than 13,500 properties plus our New Construction Report!

Market Surveys

ALN's Market Surveys
or Historical Trend
Reports give you a direct
competitive review of your
investment's performance.
Utilized for monthly
operations, acquisitions
and development.
Available on request or
subscription.

Vendor Edge Plus

Built by Vendors for Vendors! Gain access to more than 30,000 Multifamily contacts, 32,000 + properties, over 3700 Management Companies, ALN's New Construction Report, and much more!

ALN Compass

The first national database of its kind, Compass gives you the tools to define the data fields that you need for timely research results. Whether your data needs are local, regional or national, Compass will deliver the answers you are looking for across the U.S.A.

Locator Program

Not only provides subscribers with instant access to property access, but also the ability to customize searches based on their clients' needs. There are many more benefits and features to this program to further the your locating success. Must be a licensed realtor to subscribe.

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Overall Markets at a Glance: August

Q3 2014 Review

Theron Patrick takes a look at how our markets performed in the third quarter of 2014

Upcoming Association Events

October, November, and December



The first Jack O'Lanterns were actually made from turnips.

ALN METRO SUMMARY	OVERALL MARKET						STABILIZED PROPERTIES							
	OCCUPANCY		CHANGE		EFFECTIVE RENT			OCCUPANCY		CHANGE		EFFECTIVE RENT		
	Sep-13	Sep-14	bps	%CHG	Sep-13	Sep-14	%CHG	Sep-13	Sep-14	bps	%CHG	Sep-13	Sep-14	%CHG
TX - Abilene	89.3%	92.5%	320	3.6%	\$644	\$663	2.9%	89.3%	92.5%	320	3.6%	\$644	\$663	2.9%
TX - Amarillo	90.7%	90.7%	0	-0.1%	\$647	\$663	2.4%	90.7%	90.7%	0	-0.1%	\$647	\$663	2.4%
TX - Austin	94.4%	93.5%	-89	-0.9%	\$1,009	\$1,084	7.4%	95.3%	95.4%	10	0.1%	\$997	\$1,047	5.0%
TX - Corpus Christi	95.6%	94.0%	-160	-1.7%	\$819	\$877	7.1%	95.6%	94.2%	-140	-1.4%	\$819	\$856	4.6%
TX - Dallas	93.2%	93.3%	10	0.2%	\$898	\$949	5.8%	94.1%	94.4%	30	0.4%	\$886	\$926	4.5%
TX - Dallas/Ft. Worth	93.1%	93.6%	50	0.5%	\$861	\$913	6.1%	93.8%	94.4%	60	0.6%	\$850	\$892	4.9%
TX - Fort Worth	93.0%	94.0%	99	1.2%	\$773	\$826	6.9%	93.3%	94.3%	99	1.0%	\$766	\$813	6.2%
TX - Houston	92.5%	92.3%	-20	-0.2%	\$869	\$946	9.0%	93.1%	93.7%	60	0.6%	\$860	\$916	6.5%
TX - Lubbock	92.5%	92.6%	10	0.1%	\$683	\$697	2.1%	92.5%	92.7%	20	0.3%	\$680	\$686	0.9%
TX - San Antonio	92.0%	91.5%	-50	-0.6%	\$808	\$848	4.9%	92.9%	92.7%	-20	-0.1%	\$797	\$824	3.4%
Texas Average	92.9%	92.9%	0	-0.1%	\$869	\$931	7.2%	93.6%	94.0%	39	0.4%	\$859	\$905	5.3%
FL - Fort Myers	94.2%	96.0%	180	2.0%	\$867	\$956	10.3%	94.2%	96.0%	180	2.0%	\$867	\$956	10.3%
FL - Gainesville	92.9%	93.8%	89	0.9%	\$912	\$927	1.7%	92.9%	93.8%	89	0.9%	\$912	\$926	1.6%
FL - Jacksonville	90.4%	93.0%	260	2.8%	\$806	\$840	4.3%	91.5%	93.1%	160	1.7%	\$799	\$824	3.1%
FL - Melbourne	94.5%	94.3%	-20	-0.2%	\$756	\$785	3.8%	94.5%	94.3%	-20	-0.2%	\$756	\$785	3.8%
FL - Orlando	93.8%	94.7%	90	1.0%	\$913	\$969	6.2%	94.5%	95.6%	110	1.2%	\$906	\$952	5.1%
FL - Palm Beach	93.5%	95.1%	159	1.7%	\$1,185	\$1,286	8.5%	94.7%	95.7%	100	1.0%	\$1,171	\$1,260	7.6%
FL - Pensacola	93.4%	95.7%	229	2.5%	\$829	\$867	4.5%	93.9%	96.2%	230	2.5%	\$826	\$855	3.5%
FL - Tallahassee	92.4%	94.5%	209	2.2%	\$785	\$839	6.9%	93.8%	94.5%	70	0.7%	\$780	\$829	6.3%
FL - Tampa	93.4%	93.6%	20	0.2%	\$881	\$937	6.3%	93.9%	94.5%	60	0.6%	\$877	\$918	4.6%
Florida Average	93.1%	94.2%	109	1.1%	\$892	\$947	6.2%	93.8%	94.8%	100	1.1%	\$886	\$930	5.0%
AZ - Phoenix	92.2%	92.6%	40	0.4%	\$744	\$790	6.1%	92.5%	93.4%	90	0.9%	\$742	\$777	4.7%
AZ - Tucson	90.2%	90.4%	20	0.2%	\$611	\$616	0.7%	90.6%	91.2%	60	0.6%	\$608	\$606	-0.2%
Arizona Average	91.9%	92.2%	30	0.3%	\$720	\$757	5.2%	92.1%	92.9%	80	0.9%	\$717	\$745	3.9%
GA - Atlanta	92.1%	92.9%	80	0.9%	\$845	\$925	9.6%	92.2%	93.4%	120	1.2%	\$839	\$907	8.0%
NV - Las Vegas	91.2%	92.2%	100	1.1%	\$738	\$779	5.6%	91.3%	92.4%	110	1.2%	\$737	\$775	5.1%
AR - Little Rock	89.4%	91.0%	160	1.8%	\$678	\$682	0.6%	89.9%	91.2%	130	1.5%	\$675	\$670	-0.8%
** Includes student properties														

On a monthly basis, ALN surveys all apartment communities in each of the 23 markets that we cover and an average of 92% of these surveys are successfully completed. The above statistics reflect only Conventional, Midrise, and High-Rise apartment communities. In addition, unless otherwise noted, these statistics do not included Income Restricted, Student Housing, or Senior Independent Housing. In-depth, property level research and data is available for all property types (including Senior and Income Restricted) through ALN OnLine, which includes Market and Effective Rents, Occupancy, Floor Plan & Unit Mix information, Market & Submarket statistics, Market Surveys, Historical Trends & Customizable Reports.

By using ALN OnLine, you are able to see monthly fluctuations in any submarket you need which will greatly enhance your ability to respond to changes quickly and efficiently.

Why Does ALN Update Monthly?

Most data providers update their data quarterly. For some, that is often enough. However, this industry moves way too quickly and many opportunities are missed when waiting on slow reacting data providers to catch up with your market. Only ALN can provide you with monthly updated data on 23 markets throughout the southern U.S.

To learn more about ALN Apartment Data, Inc. and our services please vsit www.alndata.com or call us at 1.800.643.6416 x 3. You can also email us at Sales@alndata.com for more information.

Market Sep-14 AL - Birmingham 91.3% AL - Mobile 91.6% AL - Montgomery 87.4% AR - Northwest Arkansas 95.8% CA - Sacramento 96.2% CA - San Bernardino/Riverside 95.3% CA - San Diego 96.1% CA - San Francisco/Oakland 96.3% CO - Denver 95.1% CT - Hartford 96.3% DC - Washington 94.0% FL - Miami 94.8% GA - Albany 89.4% GA - Columbus 93.8% GA - Columbus 93.8% GA - Savannah 94.2% IL - Chicago 95.5% IN - Indianapolis 93.2% KS - Wichita 93.8% KY - Lexington 92.9% KY - Louisville 93.6% LA - Baton Rouge 94.1% LA - New Orleans 94.2% LA - Shreveport 91.3% MA - Springfield 98.0% MN - Minneapolis - St. Paul 97.2%	Overall Market Occupancy	
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LA - New Orleans 94.2% LA - Shreveport 91.3% MA - Boston 95.2% MA - Springfield 98.0% MN - Minneapolis - St. Paul 97.2% MO - Kansas City 94.4% MO - St. Louis 93.4% MS - Gulfport/Biloxi 89.7% MS - Jackson 93.1% NC - Charlotte 94.3% NC - Fayetteville 87.4% NC - Greensboro / Winston-Salem 92.9% NC - Raleigh-Durham 92.1% NC - Wilmington 94.0% NE - Lincoln 96.2%	KY - Louisville	93.6%
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MN - Minneapolis - St. Paul 97.2% MO - Kansas City 94.4% MO - St. Louis 93.4% MS - Gulfport/Biloxi 89.7% MS - Jackson 93.1% NC - Charlotte 94.3% NC - Fayetteville 87.4% NC - Greensboro / Winston-Salem 92.9% NC - Raleigh-Durham 92.1% NC - Wilmington 94.0% NE - Lincoln 96.2%	•	95.2%
MO - Kansas City 94.4% MO - St. Louis 93.4% MS - Gulfport/Biloxi 89.7% MS - Jackson 93.1% NC - Charlotte 94.3% NC - Fayetteville 87.4% NC - Greensboro / Winston-Salem 92.9% NC - Raleigh-Durham 92.1% NC - Wilmington 94.0% NE - Lincoln 96.2%	MA - Springfield	98.0%
MO - St. Louis 93.4% MS - Gulfport/Biloxi 89.7% MS - Jackson 93.1% NC - Charlotte 94.3% NC - Fayetteville 87.4% NC - Greensboro / Winston-Salem 92.9% NC - Raleigh-Durham 92.1% NC - Wilmington 94.0% NE - Lincoln 96.2%	MN - Minneapolis - St. Paul	97.2%
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MS - Jackson 93.1% NC - Charlotte 94.3% NC - Fayetteville 87.4% NC - Greensboro / Winston-Salem 92.9% NC - Raleigh-Durham 92.1% NC - Wilmington 94.0% NE - Lincoln 96.2%	MO - St. Louis	93.4%
MS - Jackson 93.1% NC - Charlotte 94.3% NC - Fayetteville 87.4% NC - Greensboro / Winston-Salem 92.9% NC - Raleigh-Durham 92.1% NC - Wilmington 94.0% NE - Lincoln 96.2%	MS - Gulfport/Biloxi	89.7%
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NC - Raleigh-Durham 92.1% NC - Wilmington 94.0% NE - Lincoln 96.2%	•	92.9%
NC - Wilmington 94.0% NE - Lincoln 96.2%	-	
NE - Lincoln 96.2%		
	NE - Omaha	
NH - Concord 96.2%		

Overall Market Occupancy	
Market	Sep-14
NM - Albuquerque	93.9%
NV - Reno	96.0%
NY - Buffalo/Rochester/Syracuse	96.5%
OH - Cincinnati/Columbus/Dayton	94.3%
OH - Cleveland/Akron	95.3%
OH - Toledo	93.7%
OK - Oklahoma City	92.0%
OK - Tulsa	92.3%
OR - Portland	96.7%
PA - Philadelphia	95.3%
PA - Pittsburgh	95.4%
RI - Providence	97.5%
SC - Charleston	94.6%
SC - Columbia	93.1%
SC - Greenville-Spartanburg	94.5%
SC - Myrtle Beach	95.6%
TN - Chattanooga	94.3%
TN - Knoxville	94.2%
TN - Memphis	88.4%
TN - Nashville	94.8%
TX - Beaumont	92.2%
TX - Central Texas	89.7%
TX - College Station	96.7%
TX - El Paso	91.6%
TX - Harlingen	92.4%
TX - Laredo	93.7%
TX - Longview/Tyler	92.7%
TX - Lufkin	92.9%
TX - Midland-Odessa	94.6%
TX - San Angelo	97.2%
TX - Texarkana	90.3%
TX - Victoria	97.5%
TX - Wichita Falls	88.1%
UT - Salt Lake City	96.0%
VA - Norfolk	92.9%
VA - Richmond	93.6%
VA - Roanoke	95.7%
WA - Seattle	95.7%
WI - Madison	98.1%
WI - Milwaukee	96.8%
** Includes student properties	

Q3 2014 Review

by Theron Patrick, Analyst for ALN Apartment Data, Inc.

Another quarter has come and gone and for the most part the summer of 2014 kept sizzling for the hot markets in Texas, Atlanta and Central Florida. The common theme I noticed is the markets with a lot of new unit growth saw the new Class A units push up average prices significantly in those markets. Here is a look at how the primary markets we track fared over the last quarter and the last year.

	Select Market Statistics**													
	3 Month Statistics				s Q2 201	Q2 2014 12 Month Statistics End Q3 2013-End Q3 2014						3 2014		
	Occupancy				Effective Rent / Unit			Occupancy				Effective Rent / Unit		
	End	End			End	End		End Q3	End Q3			End Q3	End Q3	
Market	Q2	Q3	Chg	Abs*	Q2	Q3	Chg	'13	'14	Chg	Abs*	'13	'14	Chg
AR - Little Rock	89.6%	91.0%	1.5%	431	\$680	\$682	0.3%	89.4%	91.0%	1.8%	389	\$679	\$682	0.6%
AZ - Phoenix	92.6%	92.6%	0.0%	1351	\$772	\$790	2.3%	92.2%	92.6%	0.4%	3987	\$744	\$790	6.1%
AZ - Tucson	90.4%	90.4%	0.0%	-54	\$619	\$616	-0.5%	90.2%	90.4%	0.2%	388	\$611	\$616	0.7%
FL - Fort Myers	96.2%	96.0%	-0.1%	-23	\$933	\$956	2.5%	94.2%	96.0%	2.0%	360	\$867	\$956	10.3%
FL - Gainesville	94.6%	94.1%	-0.5%	-78	\$791	\$800	1.2%	93.2%	94.1%	0.9%	245	\$783	\$800	2.1%
FL - Jacksonville	91.6%	93.0%	1.5%	835	\$831	\$840	1.1%	90.4%	93.0%	2.8%	1802	\$806	\$840	4.3%
FL - Melbourne	94.9%	94.3%	-0.7%	-103	\$779	\$785	0.8%	94.5%	94.3%	-0.2%	-34	\$756	\$785	3.8%
FL - Orlando	93.6%	94.7%	1.2%	1588	\$942	\$969	2.8%	93.8%	94.7%	1.0%	3261	\$913	\$969	6.2%
FL - Palm Beach	95.2%	95.1%	-0.1%	201	\$1,246	\$1,286	3.3%	93.5%	95.1%	1.7%	1046	\$1,185	\$1,286	8.5%
FL - Pensacola	94.8%	95.7%	0.9%	178	\$857	\$867	1.1%	93.4%	95.7%	2.5%	760	\$829	\$867	4.5%
FL - Tallahassee	93.6%	94.5%	0.9%	85	\$839	\$839	0.0%	92.4%	94.5%	2.2%	263	\$785	\$839	6.9%
FL - Tampa	93.1%	93.6%	0.5%	2221	\$913	\$937	2.7%	93.4%	93.6%	0.2%	4076	\$881	\$937	6.3%
GA - Atlanta	92.4%	92.9%	0.5%	3690	\$894	\$926	3.6%	92.1%	92.9%	0.9%	5842	\$845	\$926	9.6%
NV - Las Vegas	92.2%	92.2%	0.1%	161	\$761	\$779	2.3%	91.2%	92.2%	1.1%	707	\$738	\$779	5.6%
TX - Abilene	89.9%	92.5%	2.9%	171	\$656	\$663	1.1%	89.3%	92.5%	3.6%	222	\$644	\$663	2.9%
TX - Amarillo	90.4%	90.7%	0.3%	36	\$657	\$663	0.9%	90.7%	90.7%	-0.1%	-5	\$647	\$663	2.4%
TX - Austin	92.6%	93.5%	1.0%	4445	\$1,054	\$1,084	2.8%	94.4%	93.5%	-0.9%	5679	\$1,009	\$1,084	7.4%
TX - Corpus Christi	93.0%	94.0%	1.0%	394	\$869	\$877	0.9%	95.6%	94.0%	-1.7%	305	\$819	\$877	7.1%
TX - Dallas/Ft. Worth	92.8%	93.6%	0.8%	7445	\$893	\$913	2.3%	93.1%	93.6%	0.5%	11205	\$861	\$913	6.1%
TX - Houston	92.5%	92.3%	-0.3%	2025	\$924	\$946	2.4%	92.5%	92.3%	-0.2%	9846	\$868	\$946	9.0%
TX - Lubbock	91.3%	92.6%	1.5%	208	\$694	\$697	0.5%	92.5%	92.6%	0.1%	-34	\$683	\$697	2.1%
TX - San Antonio	90.8%	91.5%	0.8%	2397	\$833	\$848	1.8%	92.0%	91.5%	-0.6%	2462	\$808	\$848	4.9%
* Absorption **	Excludes	Student /	Senior / Inc	ome Res	tricted and	Military								

ARKANSAS

Little Rock

While the Little Rock market stumbled a bit over the previous quarters, the 3rd quarter of 2014 saw the market start to get back on track. While prices only rose a meager \$2 per unit over the last 3 months, occupancy rose 1.5% to 91.0%. The summer of 2014 accounted for almost all of the absorption in the market for the last year.

ARIZONA

Phoenix

While overall occupancy remained flat at 92.6% throughout the quarter, the market absorbed over 1300 units, which means that about the same number of units were introduced and absorbed in the 3rd quarter. Reflecting the new unit growth, average unit prices also rose 2.3% in the quarter to end up at \$790 per unit. Overall, the Phoenix Metro area has absorbed almost 4000 net rented units over the last year.

Tucson

Tucson hasn't fared nearly as well as Phoenix. Out of the 22 major markets we survey, this is the only one to see effective rents drop in the quarter. Over the last three months, average effective rent dropped form \$619 per unit to \$616, and are only up 0.7% from the previous year. Overall occupancy is holding steady at 90.4%.

FLORIDA

Fort Myers - Naples

Overall occupancy dipped slightly to 96.0%, but rents rose an impressive 2.5% in the 3rd quarter to \$956 per unit. Still, with lofty occupancy numbers like those, a leveling off was to be expected. Overall occupancy is up 2% from 2013 and effective rents are significantly higher than a year ago. The 10.3% rent growth from the prior year is the highest of the markets we track. Look for new supply to finally start putting a dent in overall occupancy in the coming quarters.

Palm Beach

The other southern Florida market we track also had significant rent gains in the quarter. Effective rents rose 3.3% over the last 3 months to an average of \$1286 per unit. The market absorbed over 200 net rented units but with new supply slightly outgaining absorption, overall occupancy dipped 0.1% to 95.1%. Overall rents are up 8.5% from the end of Q3 2013 and with over 1000 net rented units absorbed, occupancy is up 1.7% in the same period.

Melbourne

Melbourne actually lost about 100 net rented units in the quarter and saw occupancy drop 0.7% to 94.3%. Effective rents rose a modest 0.8% in the quarter to \$785 per unit. Overall occupancy has remained essentially flat over the last 12 months and, while respectable, the 3.8% rent growth from the prior year has not kept pace with the larger central Florida markets.

Tampa

Tampa added over 1500 units to the market over the summer but managed to absorb over 2200 and raise overall market occupancy 0.5% to 93.6%. Effective rents in the 3rd quarter also rose a robust 2.7% to \$937 per unit. Over the last 12 months Tampa has absorbed a net 4000 rented units and seen effective rents rise 6.3%. Tampa has already absorbed more units in 2014 than all of last year.

Orlando

Orlando has a good summer as well. Overall occupancy jumped 1.2% in the last 3 months to 94.7%. Effective rents outperformed Tampa and rose 2.8% in the quarter to \$969 per unit. Effective rents are up 6.2% from this time a year ago and with occupancy also rising don't look for them to let up until new units come on the market.

Gainesville

The Gainesville area was one of the few markets to have negative absorption for the quarter. Average occupancy dropped 0.5% to 94.1% with the net loss of 78 rented units. Effective rents, though, rose a healthy 1.2% in the quarter to \$800 per unit. On an annual basis effective rents are only up 2.1% so it looks like the pace of rent increases is rising.

Jacksonville

The Jacksonville market suffered a setback in the 3rd quarter of 2013 but since then it has been going strong. While the metro area started 2014 at 90.1%, occupancy it has climbed steadily throughout the year to 93%. In the 3rd quarter of 2014 alone it had risen 1.5%. At \$840 per unit, effective rents enjoyed a nice 1.1% increase in the quarter.

Pensacola

The Pensacola market continues to churn along in 2014. At 95.7%, overall occupancy is up 0.9 from 3 months ago. Effective rents in the quarter also rose a healthy 1.1% to \$867 per unit. With occupancy numbers like these look for the pace of rent increases to rise.

Tallahassee

Effective rents remained flat in the quarter at \$839 per unit but overall occupancy saw a nice bump of 0.9% to 94.5%. Overall, though rents are up 6.9% from this time last year so the market may just be taking a breather on price increases, especially since it seems to not have affected occupancy, which is up 2.2% from the end of the 3rd quarter in 2013.

GEORGIA

Atlanta

The Atlanta market has been hot in 2014 and it didn't let up in the 3rd quarter. The market absorbed almost 3700 units while also introducing almost 2000 units to the market, raising overall occupancy 0.5% to 92.9%. The introduction of these new Class A properties has also raised average effective rents 3.6% in the quarter to an average of \$926 per unit. That is also an impressive 9.6% from the prior year, the largest rent growth performance of the larger markets we survey.

TEXAS

Austin

Austin continues to impress with yet another quarter of strong absorption and rent growth. While adding over 3000 units to a market of just under 200,000 units, the greater Austin area still absorbed almost 4500 net rented units in the 3rd quarter. That brought overall occupancy up to 93.5%. The new units also bumped effective rents 2.8% higher in the quarter to \$1084 per unit. As impressive as that is, I am hesitant to think that kind of unit growth and occupancy growth can be sustained over a much longer time frame.

Dallas-Fort Worth

The DFW metroplex is another hotbed of new construction and it too added over 3000 units in the quarter. However, it is about 3 times the size of the Austin market. Absorption was impressive in the quarter, with the area gaining a net 7400 units leased in the last 3 months. Overall, occupancy rose 0.8% in the quarter and is now is at 93.6%. Effective rents rose an impressive 2.3% in the quarter to \$913 per unit.

Houston

Houston saw the pace of occupancy growth slow down with "only" 2000 units absorbed in the quarter. That was not enough to keep pace with new supply and overall occupancy dipped 0.3% to 92.3%. The market had already absorbed almost 10,000 units in the first six

months, so perhaps that kind of pace was impossible to match. Effective rents rose 2.4% in the quarter to \$946 per unit. Let's hope Houston can rebound in the 4th quarter since it too will have a lot more new unit growth in the next few quarters.

San Antonio

San Antonio had an impressive summer. Having absorbed 2200 units in the first 6 months of 2014, the market absorbed another 2400 in just the last 3 months. Occupancy, which had been at 90.6% at the beginning of the year, is now at 91.5% and the market has added over 3000 units in 2014. Effective rents are up \$15 per unit in the quarter to \$848 per unit.

Corpus Christi

Corpus Christi had a good summer, absorbing almost 400 units and raising occupancy 1.0% to 94.0%. While effective rents are up and impressive 7.1% from a year ago, they are only up 0.9% in the quarter to \$877 per unit.

Abilene

Due to its size, Abilene is one of our more volatile markets and it experienced a nice upswing in the 3rd quarter. Overall occupancy rose 2.9% in the quarter to 92.5% and rents rose a nice 1.1% to \$663 per unit. Overall, effective rents are 2.9% higher than this time last year.

Lubbock

Lubbock, too, had a nice summer with the absorption of over 200 units and an overall occupancy gain of 1.5% to 92.6%. Effective rents gained a modest 0.5% in the guarter to end up at \$697 per unit.

Amarillo

Amarillo saw a modest occupancy gain of 0.3% in the quarter to 90.7% and effective rents rose \$6 per unit to \$663. Overall, occupancy has remained flat on an annual basis and effective rents are 2.4% higher than 12 months ago.

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Upcoming Association Events

	End Date Event Title	Event Website	Event Location
.0/14/2014	ASA - Trade Show	www.savaptassoc.org	Savannah, GA
0/14/2014	AAGD -Board of Directors Meeting	www.aagdallas.com	Dallas, TX
.0/14/2014	SBAA - Trade Show and Education Seminars	www.thesbaa.com	Shreveport, LA
0/14/2014	RGVAA - Trade Show	www.aavalley.org	Harlingen, TX
0/15/2014	IAA - 2014 Midwest Multifamily Conference	www.iaaonline.net	Indianapolis, IN
.0/15/2014	LAA - Education Conference	www.lubbockapartments.com	Lubbock, TX
10/16/2014	AAGD - The Echo Social - Kostumes for Kids	www.aagdallas.com	Dallas, TX
10/16/2014	GBREB - GBAR RoadShow Conference & Expo	www.gbreb.com	Norwood, MA
10/16/2014	AMA - Tucson Networking - Fall Family Festival & Chili Cook-off	http://azama.org/	Tucson, AZ
10/16/2014	BAAA - Maintenance Appreciation Night	www.baaahq.org	FL
10/16/2014	10/17/2014 WAAA - GLAStar Education and Awards Event	www.wa3hq.org	East Lansing, MI
10/16/2014	RVAA - Reverse Trade Show	www.rvaa.org	Roanoke, VA
10/16/2014	10/17/2014 PMAM GLAStar Education Conference & Awards	www.pmamhq.com	East Lansing, MI
10/16/2014	MAA - Business Expo	http://affiliate.naahq.org/maine-apartment-association/events	ME
10/16/2014	AAA - Evening Riverboat Cruise	www.arapartments.com	Jacksonville, AR
10/16/2014	MBAAA - Maintenance Mania	www.mbaaa.org	Mobile, AL
10/16/2014	MNW - COC (Bend) Laser Bowling	www.multifamilynw.org	Portland, OR
10/16/2014	USAA - Trade Show	www.upperstate.org	Greenville, SC
10/16/2014	AATC - Leadership Retreat (New Board)	www.aatcnet.org	Dallas, TX
10/16/2014	GNAA - Election Night "Thrones & Bones"	www.nashvilleaptasn.org	Nashville, TN
0/17/2014	AACT - Talent Show	www.aactonline.org	Belton, TX
0/17/2014	AAGK - Golf Tournament Player Registration	www.aagk.org	Knoxville, TN
0/17/2014	AASET - Annual Bowling Tournament	www.setxaa.org	Beaumont, TX
0/17/2014	AANA - Rocket Awards	www.aana-online.org	Madison, AL
0/17/2014	PTAA - Manager Roundtable - Greensboro	www.piedmonttaa.org	Greensboro, NC
0/17/2014	AAGW - 30th Birthday Party	www.myaagw.com	Wichita, KS
10/17/2014	AASC - Oktoberfest - Chili Cook Off & Maintenance Mania	www.aaschq.org	Colorado Springs, CO
10/17/2014	NSAA - Maintenance Mania	www.nvsaa.org	Reno, NV
10/17/2014	CCAA - Fajita Cook-Off	www.nvsaa.org www.ccapartments.org	Corpus Christi, TX
0/17/2014	FCAA - Susan G Komen Race for the Cure-"Roni's Race!"	http://fcaaonline.com/member-resources/calendar/	Jacksonville, FL
10/18/2014	DAA - Best of Delaware Apartment Living Awards	www.daaonline.org	New Castle, DE
10/21/2014	CVAA - Trade Show	www.uaaoniine.org www.vamaonline.org	Richmond, VA
10/21/2014		www.mgaaonline.com	Macon, GA
	MGAA - Annual Trade Show	<u> </u>	
10/21/2014	Best of Delaware Apartment Living Awards	www.daaonline.org	New Castle, DE
10/21/2014	WAA - Trade Show	www.wilmingtonapartmentassociation.com	Wilmington, NC
	10/24/2014 TAA - Board of Directors Meeting	www.taa.org	Houston, TX
	10/24/2014 FAA - Education Conference & Trade Show	www.faahq.org	Orlando, FL
10/22/2014	EBRHA - 8th Annual Trade Expo	http://www.ebrha.com/	Oakland, CA
10/23/2014	AAGOL - Trade Show	www.aagol.org	Omaha, NE
10/23/2014	SLAA - Fall Expo & Semiar	www.slaa.org	St. Charles, MO
10/23/2014	PTAA - 2014 Industry Forecast Breakfast	www.piedmonttaa.org	Greensboro, NC
10/23/2014	GCNKAA - Pizza and Beer Night	www.gcnkaa.org	Kenwood, OH
10/24/2014	NSAA - Maintenance Mania	www.nvsaa.org	Las Vegas, NV
10/24/2014	AMA - Cox Communications Par Tree Golf Tournament	http://azama.org/	Phoenix, AZ
10/25/2014	HAA - Chili Fest	www.haaonline.org	Houston, TX
10/25/2014	WMHA - Chili Cook-Off Charity Event	www.wmfha.org	Tukwila, WA
10/28/2014	PTAA - Trade Show - Heroes and Villians!	www.piedmonttaa.org	Greensboro, NC
10/28/2014	TCAA - Annual Boo's Cruise	www.tcaaonline.org	Sarasota, FL
10/28/2014	TAA - Bingo Night	www.tyleraptassoc.org	Tyler, TX
10/29/2014	GDAA - Mini Trade Show & Annual Meeting	www.gdaa.org	Dayton, OH
10/29/2014	MNW - Halloween Party!	www.multifamilynw.org	Portland, OR
10/30/2014	CAA - Maintenance Mania	www.caapts.org	Rolling Meadows, IL
10/30/2014	NJAA - 21st Annual Garden State Awards & Recognition Dinner	www.njaa.com	East Brunswick, NJ
10/30/2014	GBAA - HBAA Fall Convention	www.gbaa.biz	Point Clear, AL
10/30/2014	VAMA - HRAC Trade Show	www.vamaonline.org	Hampton, VA
11/3/2014	AACT - Golf Tournament	www.aactonline.org	Belton, TX
11/6/2014	AMA - Tucson Maintenance Mania	http://azama.org/	Tucson, AZ
11/6/2014	CAA - Reverse Raffle	www.caahq.com	Columbus, OH
11/6/2014	SLAA - Maintenance Mania	www.slaa.org	St. Charles, MO
11/7/2014	AACO - NOVA Award Banquet	www.aacoonline.org	Oklahoma City, OK
11/7/2014	CTAA - Tradeshow	www.ctaahq.org	Ledyard, CT
11/7/2014	GBAA - Awards Party	www.ctaanq.org www.gbaa.biz	Birmingham, AL
11/8/2014	AAGO - 8th-Golden Key Awards	www.guaa.biz www.aago.org	Orlando, FL
11/8/2014	SBAA - Annual Bingo Night	www.thesbaa.com	Shreveport, LA
11/11/2014	CAA - Trade Show & Banquet	www.columbiaaa.com	Columbia, MO
	·		Harlingen, TX
1/11/2014	RGVAA - Installation of Officers & Awards AAGC - AE Developing Excellence Conference	www.aarcolumbia.org	<u> </u>
1/11/2014	, 0	www.aagcolumbia.org	Boston, MA
11/11/2014	AAGD - Board of Directors Meeting	www.aagdallas.com	Dallas, TX
	11/15/2014 NAA - Assembly of Delegates	http://www.naahq.org/	Boston, MA
1/13/2014	GCAA - 2014 Bravo Awards	www.greatercaa.org	Charlotte, NC
11/13/2014	MNW - Reverse Trade Show	www.multifamilynw.org	Portland, OR
11/14/2014	RVAA - Star Awards	www.rvaa.org	Roanoke, VA
11/18/2014	AASC - Silent Auction	www.aaschq.org	Colorado Springs, CO
1/18/2014	AATC - Thinklink	www.aatcnet.org	Ft. Worth, TX
11/18/2014	AATC - Trade Show	www.aatcnet.org	Arlington, TX
11/18/2014	AACO - Member Welcome and Orientation	www.aacoonline.org	Oklahoma City, OK
1/19/2014	GBREB - BOMA Boston Industry & TOBY Awards	www.gbreb.com	Boston, MA
1/20/2014	AAA - 2014 AAA S.T.A.R. Awards/Dinner Meeting	www.atl-apt.org	Atlanta, GA
	SDCAA - 2014 Mark of Excellence	www.sdcaa.com	San Diego, CA
11/20/2014			

11/20/2014	HAA - Annual Business Meeting	www.haaonline.org	Houston, TX
11/20/2014	BAAA - Developer's Forum & Lunch	www.baaahq.org	Tampa, FL
11/20/2014	GCNKAA - Maintenance Mania	www.gcnkaa.org	Loveland, OH
11/20/2014	SWFAA - Annual Auction	www.swfaa.org	Ft. Meyers, FL
11/20/2014	SAHA - Award Banquet & Vendor Fair	www.springfieldhousing.net	Springfield, MO
11/20/2014	AACO - Red Andrews Benefit Silent Auction & Be Thankful Dinner	www.aacoonline.org	Oklahoma City, OK
11/21/2014	AATC - Executive Committee	www.aatcnet.org	Ft. Worth, TX
11/21/2014	AATC - Board of Directors	www.aatcnet.org	Ft. Worth, TX
11/21/2014	TAA - Zenith Awards	www.taaonline.org	Tulsa, OK
11/21/2014	AAGC - Brillance Awards Dinner and Charity Auction	www.aagcolumbia.org	Columbia, SC
11/21/2014	SEFAA - Circele of Excellence Awards & Installation	www.sefaa.com	Palm Beach Gardens, FL
11/22/2014	GNAA - 2014 Awards & Installation Banquet	www.nashvilleaptasn.org	Nashville, TN
11/30/2014	CVAA - HRAC Trade Show	www.vamaonline.org	Hampton, VA
12/2/2014	BOMA/AOMA Holiday Party	www.boma-wi.org	Brookfield, WI
12/3/2014	SCAA - Holiday Party and Silent Auction	www.scaafl.org	Melbourne, FL
12/3/2014	GDAA - Holiday Party	www.gdaa.org	Dayton, OH
12/3/2014	SLAA - Holiday Social	www.slaa.org	St. Charles, MO
12/3/2014	EBRHA - Awards Ceremony and Holiday Reception	www.ebrha.com	Oakland, CA
12/4/2014	GCNKAA - Holiday Cheers Party & Benefit	www.gcnkaa.org	Cincinnati, OH
12/4/2014	AACO - Holiday Happy Hour & NAA PAC Silent Auction	www.aacoonline.org	Oklahoma City, OK
12/4/2014	SAAA - Winter Awards Gala	www.saacoolinie.org	San Antonio, TX
12/4/2014	DAA - Annual Holiday Gala	www.daaonline.org	Wilmington, DE
12/4/2014	CVAA - SVAA Annual Awards Ceremony & Holiday Banquet		
		www.vamaonline.org	Harrisonburg, VA
12/4/2014	SAHA - Social	www.springfieldhousing.net	Springfield, MO
12/5/2014	SJCRPA - Installation of Officers & Directors Ceremony & Reception Dinner	www.norcalrpa.org	Stockton, CA
12/5/2014	SWFAA - Red Carpet Awards	www.swfaa.org	Naples, FL
12/5/2014	NCRPA - Installation of Officers/Directors Ceremony and Reception Dinner	www.norcalrpa.org	Stockton, CA
12/5/2014	AAGA - Platinum Awards Banquet	www.aagaonline.com	GA
12/5/2014	WAA - Walk the Red Carpet - Crest Awards	www.wilmingtonapartmentassociation.com	Wilmington, NC
12/6/2014	NSAA - 8th Annual Jewel Awards	www.nvsaa.org	Las Vegas, NV
12/9/2014	SBAA - Annual Christmas Mixer/Toys for Tots	www.thesbaa.com	Shreveport, LA
12/9/2014	AAGD/AATC - Toys for Tots and Holiday Party	www.aatcnet.org	Ft. Worth, TX
12/9/2014	TCAA - Annual Industry Excellence Awards	www.tcaaonline.org	Lakewood Ranch, FL
12/9/2014	RGVAA - Annual Christmas Community Service Meeting & Party	www.aavalley.org	Harlingen, TX
12/9/2014	IROMA - Elections & Holiday Party	www.idahorentalowners.org	Boise, ID
12/9/2014	AANM - Annual Meeting	www.aanm.org	Albuquerque, NM
12/9/2014	AAGD - Board of Directors Meeting	www.aagdallas.com	Dallas, TX
12/9/2014	CVAA - Holiday Party	www.vamaonline.org	Richmond, VA
12/10/2014	NVPOA - Installation and Awards Ceremony	www.nvpoa.org	Chico, CA
12/11/2014	WPAA - Annual Gala	www.thewpaa.com	Pittsburgh, PA
12/11/2014	AMA - Industry Holiday Happy Hour	http://azama.org/	Phoenix, AZ
12/11/2014	GBAA - Board Meeting & Holiday Party	www.gbaa.biz	Birmingham, AL
12/11/2014	NRVAC - Annual Holiday Banquet	www.nrvac.net	Blacksburg, VA
12/11/2014	TAA - Holiday After-Hours Networking Event	www.taaonline.org	Tulsa, OK
12/11/2014	AAA - Holiday Gala	www.austinaptassoc.com	Austin, TX
12/11/2014	BAAA - Holiday Brunch	www.baaahq.org	Tampa, FL
12/11/2014	SDMHA - Walk of the Stars Holiday Gala	www.sdmha.com	Sioux Falls, SD
12/11/2014	MMHA - Maintenance Mania	https://m360.mmhaonline.org/frontend/portal/viewcalendar.aspx	Lutherville-Timonium, MD
12/11/2014	AOBA - Holiday Party	www.aoba-metro.org	Washington, DC
12/12/2014	AAA - Annual Pinnacle Awards	www.arapartments.com	Jacksonville, AR
12/12/2014	CAA - Oyster Roast	www.charlestonapartmentassociation.com	Mt. Pleasant, SC
12/12/2014	BRAC - Holiday After Hours Social	www.brac.com	Richmond, VA
12/12/2014	AASET - Annual Christmas Party	www.setxaa.org	Beaumont, TX
12/12/2014	AACO - Nova Awards	www.aacoonline.org	Oklahoma City, OK
12/13/2014	NSAA - NVSAA's 2nd Annual Reno Jewel Awards	www.nvsaa.org	Reno, NV
12/16/2014	RVAA - Holiday Party	www.rvaa.org	Roanoke, VA
	• •	www.rvaa.org www.swmorental.com	Joplin, MO
12/17/2014	SWMRHA - Christmas Party		Middletown, PA
12/17/2014	AACP - Holiday Mixer	www.aacpofpa.com	· · · · · · · · · · · · · · · · · · ·
12/18/2014	BAA - Holiday Dinner Meeting	www.baaahq.org	FL

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