Are We Truly in a Generational Shift in Attitudes Towards a "Rentership" Society?

ALN
APARTMENT DATA, INC.
www.alndata.com

A·L·N ONLINE | A·L·N LOCATOR | VENDOR E·D·G·E plus | NATIONAL A·L·N COMPASS

Independently owned and established in 1991, ALN began with the inception of our **Locator Program** (1991) and then **ALN OnLine** (1993), providing Market Analysis for the Owner/Manager. Since then, our programs and markets have grown to what ALN is known for today - Market Data with integrity. In the last 10 years, the evolution of our Vendor programs have grown to 140+ **Vendor Edge Plus** markets and cover over 100,000 properties for our national program, **Compass.** These programs provide client specific tools to assist with any multifamily business need for the multifamily professional.

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ALN METRO	OVERALL MARKET							STABILIZED PROPERTIES						
	OCCUPANCY		CHANGE		EFFECTIVE RENT			OCCUPANCY		CHANGE		EFFECTIVE RENT		
	Jan-14	Jan-15	bps	%CHG	Jan-14	Jan-15	%CHG	Jan-14	Jan-15	bps	%CHG	Jan-14	Jan-15	%CHG
TX - Abilene	88.9%	93.1%	420	4.8%	$643	$691	7.4%	88.9%	93.1%	420	4.8%	$643	$691	7.4%
TX - Amarillo	90.8%	90.0%	-80	-0.9%	$647	$663	2.3%	90.8%	90.0%	-80	-0.9%	$647	$657	1.5%
TX - Austin	91.8%	90.7%	-110	-1.3%	$1,020	$1,092	7.1%	94.7%	94.5%	-20	-0.2%	$1,001	$1,046	4.5%
TX - Corpus Christi	94.6%	91.8%	-279	-3.0%	$831	$876	5.4%	94.6%	92.6%	-199	-2.1%	$828	$851	2.8%
TX - Dallas	92.1%	91.8%	-30	-0.4%	$897	$959	6.9%	93.5%	94.1%	59	0.6%	$887	$937	5.6%
TX - Dallas/Ft. Worth	92.1%	92.0%	-10	-0.1%	$863	$922	6.8%	93.3%	94.0%	69	0.7%	$853	$901	5.6%
TX - Fort Worth	91.9%	92.4%	50	0.5%	$783	$838	7.0%	92.7%	93.6%	90	1.0%	$775	$823	6.1%
TX - Houston	91.2%	91.0%	-20	-0.2%	$884	$958	8.4%	92.4%	93.3%	90	1.0%	$871	$926	6.3%
TX - Lubbock	91.3%	92.4%	110	1.2%	$680	$703	3.4%	91.5%	92.7%	120	1.3%	$677	$691	2.1%
TX - San Antonio	89.5%	89.3%	-20	-0.2%	$811	$853	5.1%	90.9%	91.8%	90	1.0%	$802	$826	3.0%
Texas Average	91.5%	91.2%	-30	-0.3%	$877	$941	7.3%	92.8%	93.5%	70	0.7%	$865	$912	5.4%
FL - Fort Myers/Naples	95.7%	94.9%	-80	-0.8%	$898	$1,019	13.4%	95.7%	96.8%	110	1.2%	$898	$1,010	12.4%
FL - Gainesville	94.0%	95.0%	100	1.1%	$907	$929	2.4%	94.0%	95.3%	130	1.4%	$907	$925	1.9%
FL - Jacksonville	90.0%	91.6%	160	1.7%	$811	$842	3.9%	91.4%	92.5%	110	1.3%	$799	$824	3.1%
FL - Melbourne	93.7%	95.9%	219	2.4%	$756	$801	5.9%	93.7%	95.9%	219	2.4%	$756	$801	5.9%
FL - Orlando	92.4%	92.8%	40	0.4%	$917	$983	7.1%	94.0%	95.0%	100	1.1%	$909	$960	5.6%
FL - Palm Beach	94.6%	95.5%	90	1.0%	$1,197	$1,318	10.1%	95.2%	95.6%	40	0.5%	$1,193	$1,296	8.6%
FL - Pensacola	92.9%	94.1%	119	1.3%	$824	$860	4.3%	92.9%	94.4%	149	1.6%	$824	$854	3.6%
FL - Tallahassee	92.5%	93.5%	100	1.1%	$813	$844	3.7%	93.3%	93.5%	20	0.2%	$807	$834	3.3%
FL - Tampa	92.1%	92.3%	20	0.3%	$885	$956	8.0%	93.3%	94.4%	109	1.2%	$877	$931	6.1%
Florida Average	92.4%	93.1%	70	0.7%	$899	$963	7.2%	93.5%	94.6%	109	1.1%	$892	$943	5.7%
AZ - Phoenix	92.0%	92.7%	70	0.7%	$750	$809	7.9%	92.2%	93.7%	150	1.6%	$746	$791	6.0%
AZ - Tucson	89.1%	89.0%	-10	-0.1%	$615	$627	1.9%	89.5%	90.1%	60	0.6%	$612	$616	0.6%
Arizona Average	91.5%	92.0%	50	0.5%	$725	$775	6.8%	91.7%	93.0%	130	1.4%	$721	$757	5.0%
GA - Atlanta	91.4%	91.9%	50	0.5%	$855	$937	9.6%	91.8%	92.9%	110	1.2%	$851	$918	7.9%
NV - Las Vegas	90.6%	92.2%	160	1.8%	$740	$786	6.3%	90.8%	92.4%	160	1.7%	$740	$784	5.9%
AR - Little Rock	88.0%	88.5%	50	0.6%	$678	$691	2.0%	89.5%	90.8%	130	1.4%	$673	$681	1.3%
CO - Denver	94.0%	92.6%	-139	-1.6%	$1,040	$1,167	12.2%	94.8%	95.4%	60	0.5%	$1,037	$1,131	9.0%
** 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.

Overall Market Occupancy	
Market	Nov-14
AK - Anchorage	95.8%
AL - Birmingham	90.1%
AL - Huntsville	87.2%
AL - Mobile	90.7%
AL - Montgomery	90.8%
AR - Northwest Arkansas	93.7%
AZ - Flagstaff	97.1%
AZ - Yuma	86.7%
CA - Los Angeles	95.1%
CA - Sacramento	95.9%
CA - San Bernardino/Riverside	95.4%
CA - San Diego	95.7%
CA - San Francisco/Oakland	95.3%
CA - San Joaquin Valley	95.9%
CO - Grand Junction	97.4%
CT - Hartford	95.7%
DC - Washington	92.0%
GA - Augusta	91.6%
GA - Columbus	91.9%
GA - Macon	89.8%
GA - Savannah	90.3%
HI - Honolulu	95.0%
IA - Des Moines	94.6%
ID - Boise	96.9%
IL - Chicago	94.2%
IL - Moline	96.7%
IL - Peoria	91.0%
IL - Springfield	93.8%
IN - Evansville	93.5%
IN - Fort Wayne	93.2%
IN - Indianapolis	91.6%
IN - South Bend	94.3%
KS - Wichita	92.6%
KY - Lexington	91.5%
KY - Louisville	93.5%
LA - Baton Rouge	92.6%
LA - Lake Charles	92.6%
LA - Monroe	91.1%
LA - New Orleans	94.8%
LA - Shreveport	89.2%
MA - Boston	92.9%

Overall Market Occupancy	
Market	Nov-14
MA - Springfield	96.6%
ME - Augusta	97.5%
ME - Portland	96.9%
MI - Detroit	94.3%
MN - Minneapolis - St. Paul	95.4%
MO - Columbia	95.8%
MO - Kansas City	92.9%
MO - Springfield	94.3%
MO - St. Louis	91.4%
MS - Gulfport/Biloxi	89.1%
MS - Jackson	92.8%
MS - Oxford	84.7%
MS - Tupelo	87.5%
MT - Billings	97.3%
NC - Asheville	96.5%
NC - Charlotte	92.0%
NC - Fayetteville	83.7%
NC - Greensboro / Winston-Salem	90.0%
NC - Raleigh-Durham	90.5%
NC - Wilmington	91.9%
ND - Bismarck	90.4%
NE - Lincoln	95.9%
NE - Omaha	94.2%
NH - Concord	95.2%
NM - Albuquerque	92.5%
NV - Reno	94.0%
NY - Albany	92.0%
NY - Buffalo/Rochester/Syracuse	95.3%
NY - New York City	93.5%
OH - Cincinnati/Columbus/Dayton	93.2%
OH - Cleveland/Akron	94.6%
OH - Toledo	94.5%
OK - Oklahoma City	90.0%
OK - Tulsa	91.7%
OR - Portland	95.9%
PA - Philadelphia	94.9%
PA - Pittsburgh	92.8%
RI - Providence	95.9%
SC - Charleston	91.2%
SC - Columbia	90.5%
SC - Greenville-Spartanburg	93.3%

Overall Market Occupancy	
Market	Nov-14
SC - Myrtle Beach	92.7%
SD - Rapid City	96.5%
TN - Chattanooga	91.1%
TN - Knoxville	92.7%
TN - Memphis	89.6%
TN - Nashville	92.1%
TX - Beaumont	92.0%
TX - Central Texas	90.2%
TX - College Station	94.7%
TX - El Paso	89.0%
TX - Harlingen	93.2%
TX - Laredo	94.0%
TX - Longview/Tyler	91.5%
TX - Lufkin	92.0%
TX - Midland-Odessa	91.6%
TX - San Angelo	92.4%
TX - Texarkana	87.7%
TX - Victoria	89.2%
TX - Wichita Falls	85.8%
UT - Salt Lake City	91.1%
VA - Norfolk	92.4%
VA - Richmond	92.6%
VA - Roanoke	94.6%
VT - Burlington	100.0%
WA - Seattle	94.5%
WA - Spokane	95.7%
WI - Madison	96.6%
WI - Milwaukee	96.5%
WV - Charleston	97.3%
WY - Cheyenne	69.3%
WY - Cheyenne	74.7%
**Includes student properties	

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 visit www.aln-data.com or call us at 1.800.643.6416 x 3. You can also email us at Sales@alndata.com for more information.
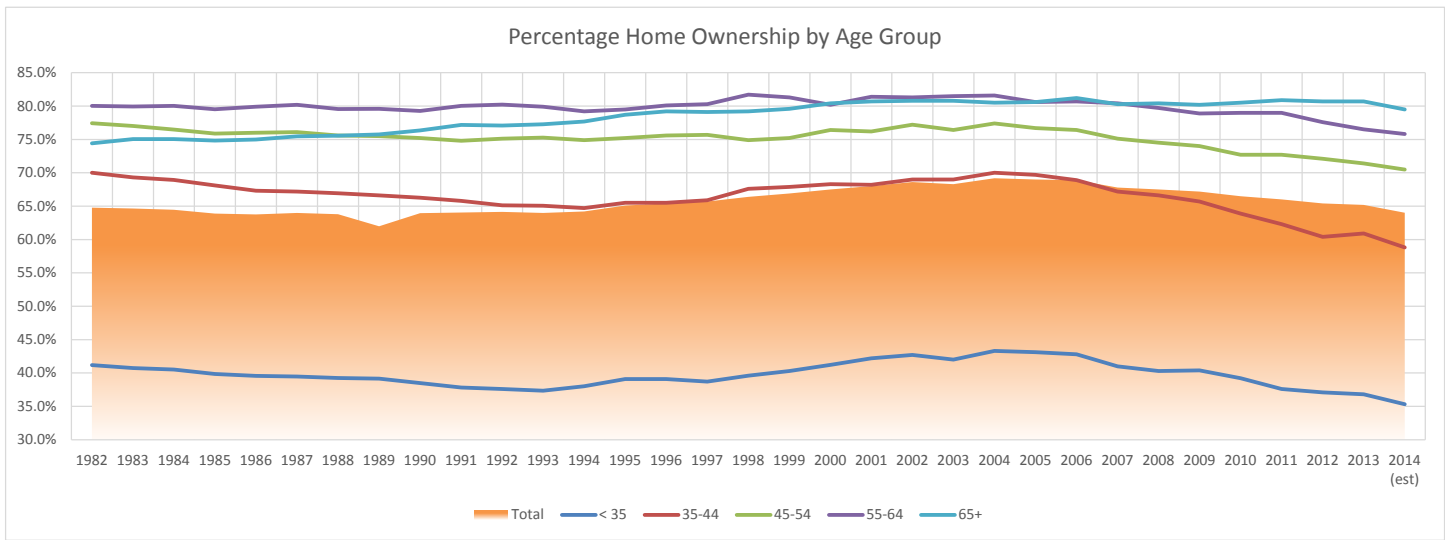
Are We Truly in a Generational Shift in Attitudes Towards a "Rentership" Society?

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

Percentage Home Ownership by Age Group

While recently looking at the floorplan mix of newer properties built in the last 5 years, I noticed that for most of our markets the newer properties were much more skewed towards efficiencies and 1 bedrooms and there was a noticeable drop in 'den' type floorplans. That stands to reason with the conventional wisdom lately that young professional 'millennials' are eschewing the traditional American Dream of a home in the suburbs for a more active lifestyle in the urban core submarkets.

Looking at homeownership data from the Census Bureau over the last 30 something years one can clearly see that homeownership rates for the youngest demographic has dropped significantly. For households under 35, you can go back to 1982 and not find homeownership rates as low as the projected 35.3% ownership rate for this group at the end of 2014. In fact the average rate for this group was much closer to 40% over the past 30 years so something is definitely up.

At 64% of households, home ownership rates in the U.S. are at their lowest levels since the middle of 1994. Furthermore, ownership rate for the 35-

44 age range has dropped even more than the under 35 group. At the height of the housing bubble in 2004 70% of households in the 35-44 year old range were homeowners and by the end of 2014 that figure had dropped to 58.8%. And this group would be the prime group to start looking for a home. All the age groups have seen home ownership rates drop since the last recession but the 2 groups most targeted for multifamily have dropped the most.

So does this mean that the younger generations have given up on homeownership – or, rather, has home ownership given up on them? And

Historical National Home Ownership Rate by Age Group													
Age Group	< 35		35-44		45-54		55-64		65+		All Age Groups		Occupancy
	% Own	Total *	% Own	Total *	% Own	Total *	% Own	Total *	% Own	Total *	% Own	Total *	ALN Markets
1982	41.2%	24,860	70.0%	15,298	77.4%	12,540	80.0%	12,957	74.4%	17,440	64.8%	83,731	
1983	40.7%	24,544	69.3%	15,880	77.0%	12,476	79.9%	13,062	75.0%	17,778	64.6%	84,565	
1984	40.5%	25,055	68.9%	16,709	76.5%	12,529	80.0%	13,105	75.1%	18,218	64.5%	86,346	
1985	39.9%	25,314	68.1%	17,534	75.9%	12,674	79.5%	13,125	74.8%	18,496	63.9%	87,887	
1986	39.6%	25,498	67.3%	18,090	76.0%	12,930	79.9%	13,003	75.0%	18,829	63.8%	89,145	
1987	39.5%	25,485	67.2%	18,802	76.1%	13,237	80.2%	12,897	75.5%	19,281	64.0%	90,517	
1988	39.2%	25,579	66.9%	19,281	75.6%	13,809	79.5%	12,755	75.6%	19,700	63.8%	92,020	
1989	39.1%	26,436	66.6%	20,157	75.5%	14,273	79.6%	12,686	75.8%	19,939	62.0%	93,489	
1990	38.5%	25,864	66.3%	20,807	75.2%	14,570	79.3%	12,628	76.3%	20,350	63.9%	94,224	
1991	37.8%	25,545	65.8%	21,490	74.8%	15,038	80.0%	12,495	77.2%	20,681	64.1%	95,253	
1992	37.6%	25,217	65.1%	21,835	75.1%	15,945	80.2%	12,502	77.1%	20,891	64.1%	96,391	
1993	37.3%	25,596	65.1%	22,457	75.3%	16,629	79.9%	12,198	77.3%	20,837	64.0%	97,717	
1994	38.0%	25,320	64.7%	22,837	74.9%	17,248	79.2%	12,256	77.7%	21,030	64.2%	98,695	
1995	39.1%	25,370	65.5%	23,144	75.2%	17,962	79.5%	12,215	78.7%	21,295	65.1%	99,986	
1996	39.1%	25,072	65.5%	23,727	75.6%	18,504	80.1%	12,310	79.2%	21,370	65.4%	100,983	
1997	38.7%	24,894	65.9%	24,035	75.7%	19,182	80.3%	12,678	79.1%	21,412	65.7%	102,201	
1998	39.6%	24,910	67.6%	24,167	74.9%	19,784	81.7%	13,106	79.2%	21,566	66.4%	103,533	
1999	40.3%	25,061	67.9%	24,156	75.2%	20,385	81.3%	13,572	79.6%	21,755	66.9%	104,929	
2000	41.2%	24,922	68.3%	24,211	76.4%	20,998	80.2%	13,817	80.4%	21,771	67.5%	105,719	
2001	42.2%	25,119	68.2%	24,091	76.2%	21,817	81.4%	14,172	80.7%	21,810	68.0%	107,009	
2002	42.7%	24,779	69.0%	22,763	77.2%	21,327	81.3%	14,683	80.8%	21,413	68.6%	104,966	
2003	42.0%	24,738	69.0%	22,525	76.4%	21,535	81.5%	15,326	80.8%	21,436	68.3%	105,560	
2004	43.3%	24,894	70.0%	22,206	77.4%	21,899	81.6%	16,040	80.5%	21,548	69.2%	106,587	
2005	43.1%	24,909	69.7%	22,248	76.7%	22,375	80.6%	16,840	80.6%	21,859	69.0%	108,231	92.8%
2006	42.8%	24,976	68.9%	22,004	76.4%	22,884	80.7%	17,523	81.2%	22,189	68.9%	109,576	91.4%
2007	41.0%	25,013	67.2%	21,624	75.1%	23,089	80.4%	18,121	80.3%	22,458	67.8%	110,306	90.1%
2008	40.3%	24,710	66.6%	21,524	74.5%	23,382	79.7%	18,818	80.4%	22,976	67.5%	111,409	88.4%
2009	40.4%	24,513	65.7%	20,890	74.0%	23,466	78.9%	19,146	80.2%	23,330	67.2%	111,344	87.0%
2010	39.2%	24,578	63.9%	20,319	72.7%	23,411	79.0%	19,781	80.5%	23,772	66.5%	111,860	89.5%
2011	37.6%	25,098	62.3%	20,183	72.7%	23,234	79.0%	20,689	80.9%	24,330	66.0%	113,534	90.5%
2012	37.1%	24,820	60.4%	20,234	72.1%	22,812	77.6%	21,237	80.7%	25,409	65.4%	114,512	91.8%
2013	36.8%	24,818	60.9%	19,853	71.4%	22,542	76.5%	21,277	80.7%	26,183	65.2%	114,673	92.1%
2014 (est)	35.3%	25,287	58.8%	20,225	70.5%	22,965	75.8%	21,676	79.5%	26,674	64.0%	116,827	92.2%

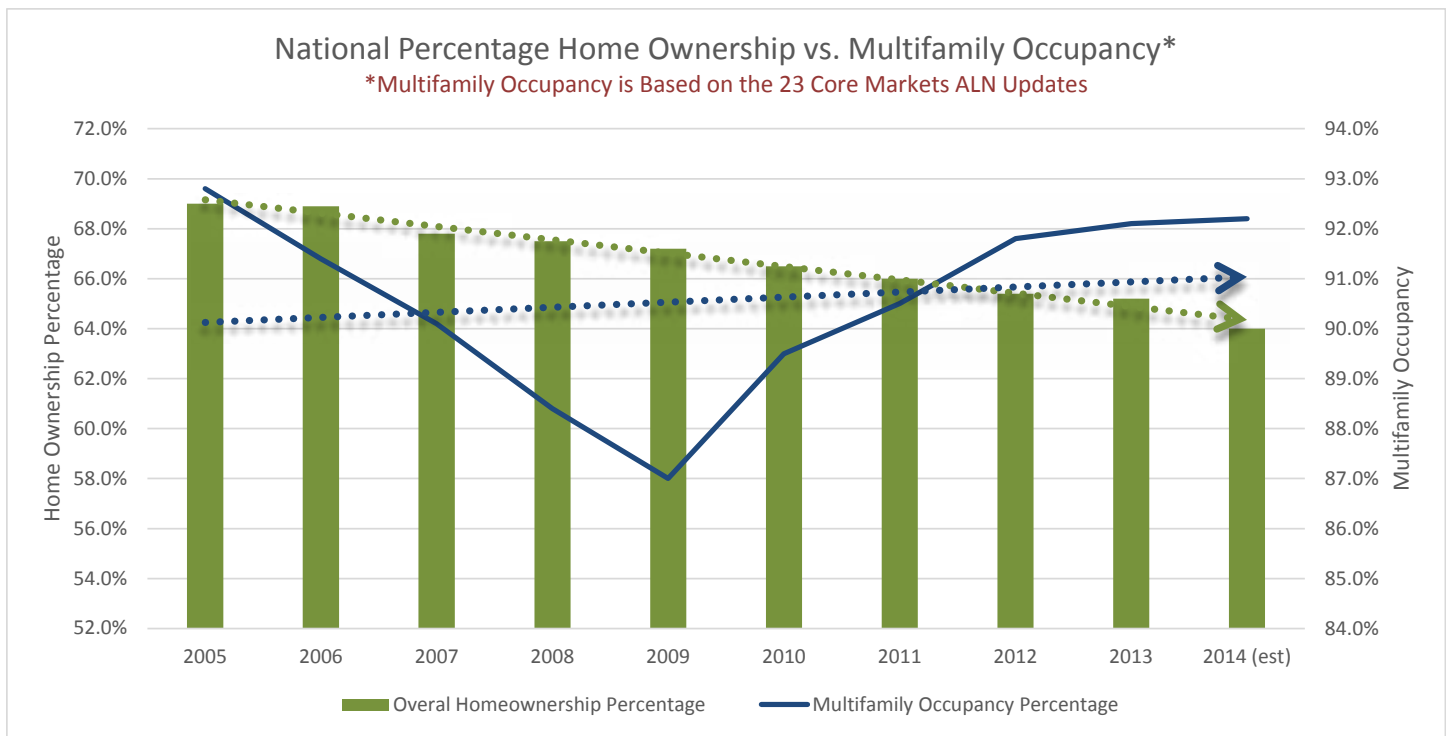* Total Number of Households (in thousands)

Source: US Census Bureau ; ALN Apartment Data

what does it mean for multifamily development?

There has been some speculation lately regarding whether there is a true generational shift in attitudes towards multifamily and renting. Recent surveys by the National Association of Home Builders suggest that while living in the urban core submarkets is appealing to a significant portion of young professionals, most renters would still like to be home buyers at some point and a home in the suburbs is still the most viable option for that.

Younger workers have had an even worse time since the recent Great Recession than the other demographics. The unemployment rate for this group is still relatively high and the moribund wage growth for this sector has been well documented. High student debt will also defer the ability to purchase a home. Consequently, it may be some time before this group can purchase a home even if they wanted to. In fact, even car ownership for this age demographic is the lowest it's been in many years. So, millennials may just be adapting to their environment by adapting to new services like Uber and renting smaller units in more active urban centers with more activity nearby and more accessible technology.

National Percentage Home Ownership vs. Multifamily Occupancy*
Multifamily Occupancy is Based on the 23 Core Markets ALN Updates

Legend: Overal Homeownership Percentage — Multifamily Occupancy Percentage

Multifamily development is adapting as well. While the urban centers of the large markets have finally crested in terms of development, we are seeing more and more suburban areas replicating the density and vibrant activity of the urban core.

Also we are seeing much less emphasis on 'Den' floorplans as more workers are working from home, but the workspace has shrunk from desktops, printers and scanners to laptops, tablets and the paperless office. The percentage of larger 3 and 3+ units has fallen from their peak in the early to mid 2000's.

However, home ownership rates have dropped before in the last 3 decades and they have rebounded to their more historic norms. They have also fallen back when they have gotten over their historic averages has well. Each time ownership rates have deviated from the long-term average – about 40% range for the under 35 and 66% for the 35-44 range -- they have eventually reverted back to the mean.

So, are we in a generational shift in attitudes towards a "rentership" society? Or, is this the adaptation to an environment of inability to purchase a home rather than the lack of desirability to purchase a home.

Homebuilders, too, will adapt and home buying might become more affordable to the younger demographic as purchasing restrictions may once again loosen up. With 25 million households in the under 35 age group and another 20 million in the 35-44, range, a 5 percentage point increase in ownership would still leave them in their historic ownership rate range and would take over 2 million rented units off the table.

While a rising economic tide may lift all housing boats, it may be prudent to keep an eye on residential home ownership and not rely on the permanent availability of the younger generations as renters.

If you would like to learn more about ALN Apartment Data, Inc. and the services we have available please call us toll free at 1.800.643.6416 x 3 or email our sales team at Sales@alndata.com.

Upcoming Association Events

Start Date	End Date	Event	Event Website	Event City	Event State
2/12/2015		AATC/AAGD Maintenance Mania Spectators	www.aagdallas.com	Arlington	TX
2/12/2015		HAA - Flights & Bites Spring PAC Fundraiser	www.haaonline.org	Houston	TX
2/12/2015		AAGA - Maintenance Mania	www.aagaonline.com		GA
2/12/2015		WMHA - Emerald Awards Gala	www.wmfha.org	Bellevue	WA
2/13/2015		CAA - Bowling for Charity Luncheon	www.caahq.org	Columbus	OH
2/17/2015		AAGD - PAC Auction	www.aagdallas.com	Dallas	TX
2/17/2015		BAAA - "Get on the Bus"	www.baaahq.org	Tallahassee	FL
2/18/2015	2/20/2015	TAA Legislative Conference & Winter 2015 Board Meeting	www.taa.org	Austin	TX
2/19/2015		AACO - Maintenance Mania 2015!	www.aacoonline.org	Oklahoma City	OK
2/19/2015		IREM/DMAA Trade Show	www.dmaa.net	Novi	MI
2/19/2015		AANH - Annual Banquet	www.theaanh.org	Manchester	NH
2/20/2015		GCAA - Charity Bowling Tournament	www.greatercaa.org	Huntersville	NC
2/20/2015		NSAA - Trade Show and Maintenance Mania	www.nvsaa.org		NV
2/24/2015		PTAA - Maintenance Mania	www.piedmonttaa.org		NC
2/25/2015		IAA - Bowling Rebuilding Lives	www.iaaonline.net	Indianapolis	IN
2/26/2015		TAA - BBQ, Beer & Bowties: 2015 TAA PAC Fundraiser	www.triangleaptassn.org	Durham	NC
2/26/2015		AAA - Vegas Night	www.austinaptassoc.com	Austin	TX
2/26/2015		MMHA - Trade Show	www.mmhaonline.org		MD
2/27/2015		AATC - Executive Committee	www.aatcnet.org	Fort Worth	TX
2/27/2015		AATC - Board of Directors	www.aatcnet.org	Fort Worth	TX
2/27/2015		GLAA - Las Vegas Night	www.greaterlaa.com	Lexington	KY
3/3/2015		BAAA - Maintenance Mania	www.baaahq.org	Tampa	FL
3/4/2015		DAA - New Officer Installation Dinner	www.daaonline.org	Wilmington	DE
3/4/2015		WAAA - Trade Expo and Maintenance Mania	www.wa3hq.org	Ann Arbor	MI
3/4/2015		WAA - Trade Expo and Maintenance Mania	www.wa3hq.org	Ann Arbor	MI
3/5/2015		GBREB - CBA - Achievement Awards	www.gbreb.com	Boston	MA
3/10/2015		AAGD - Board of Directors Meeting	www.aagdallas.com	Dallas	TX
3/10/2015		NJAA - Maintenance Mania	www.njaa.com	Lincroft	NJ
3/10/2015		AAA - Maintenance Mania	www.atl-apt.org	Atlanta	GA
3/11/2015		CCAA - Maintenance Mania	www.ccaa-nc.org	Fayetteville	NC
3/11/2015		GDAA - Maintenance Mania	www.gdaa.org	Columbus	OH
3/12/2015		GNAA - Education Conference	www.nashvilleaptasn.org	Nashville	TN
3/12/2015		AAOC - Trade Show & Conference	www.aaoc.com	Costa Mesa	CA
3/12/2015		GCNKAA - Annual Trade Show	www.gcnkaa.org	Cincinnati	OH
3/12/2015		AASI - Convention and Trade Show	www.aasievansville.com		IN
3/13/2015		DAA - Maintenance Mania	www.daaonline.org	Newark	DE
3/15/2015	3/18/2015	NAA - Capitol Conference	www.naahq.org	Washington	DC
3/17/2015		TCAA - Maintenance Mania	www.tcaaonline.org		FL
3/18/2015		NAA - Maintenance Mania	www.naahq.org	Greenbelt	MD
3/19/2015		GBAA - Maintenance Mania	www.gbaa.biz	Homewood	AL
3/19/2015		AAGD - Echo Social - BYOB	www.aagdallas.com	Dallas	TX
3/19/2015		AMA - Phoenix Reverse Trade Show	www.azama.org	Phoenix	AZ
3/19/2015		AANM - Maintenance Mania	www.aanm.org		NM
3/19/2015		GCAA - Trade Show: Battle of the Bands	www.greatercaa.org	Charlotte	NC
3/20/2015		AATC - Executive Committee	www.aatcnet.org	Fort Worth	TX
3/20/2015		AATC - Board of Directors	www.aatcnet.org	Fort Worth	TX
3/21/2015		AATC - Bowling Tournament	www.aatcnet.org	Fort Worth	TX
3/23/2015		NDAA - 32nd Annual State Convention and Trade Show	www.ndaa.net		ND
3/24/2015		AAGD - Trade Show	www.aagdallas.com	Dallas	TX
3/24/2015		AAGO - Maintenance Mania	www.aago.org	Orlando	FL
3/24/2015		TAA - Trade Show	www.tyleraptassoc.org	Tyler	TX
3/24/2015		AAA - Apartment All Stars	www.atl-apt.org	Atlanta	GA
3/25/2015		LAA - Maintenance Mania	www.lubbockapartments.com	Lubbock	TX
3/25/2015		HAA - Maintenance Mania	www.haaonline.org	Houston	TX
3/25/2015		AAGP - Trade Show	www.paa-east.com		PA
3/26/2015		PMAMM - Trade Show & Education Conference	www.pmamm.com	Lansing	MI
3/27/2015		CAA - Diamond Awards	www.charlestonapartmentassociation.com	Charleston	SC
3/28/2015		AASET - March Madness Blood Drive	www.setxaa.org	Beaumont	TX
3/28/2015		SAAA - Cook-Off	www.saaaonline.org	San Antonio	TX
3/31/2015		AATC - Product and Services	www.aatcnet.org	Fort Worth	TX
3/31/2015		AAGM - Maintenance Mania	www.aagm.org	Memphis	TN
3/31/2015		PTAA - Diamond Awards	www.piedmonttaa.org	Greensboro	NC
4/7/2015		AATC - Spring Fling Golf Tournament	www.aatcnet.org	Fort Worth	TX
4/9/2015		FCAA - Trade Show	www.fcaaonline.com	Jacksonville	FL
4/9/2015		SAAA - Pre-Fiesta Mixer	www.saaaonline.org	San Antonio	TX
4/9/2015		DAA - Apartment Angels Spring Fundraiser	www.daaonline.org	Wilmington	DE
4/10/2015		HAA - Volleyball Tournament	www.haaonline.org	Houston	TX
4/12/2015		SAAA - Member Mixer	www.saaaonline.org	San Antonio	TX
4/14/2015		CAA - 2015 Trade Show & Education Conference	www.caapts.org	Oakbrook Terrace	IL
4/14/2015		AAGD - Board of Directors Meeting	www.aagdallas.com	Dallas	TX
4/14/2015		TCAA - Annual Trade Show	www.tcaaonline.org	Sarasota	FL
4/16/2015		MMHA - Casino Night	www.mmhaonline.org	Middle River	MD
4/16/2015		AAGD - What's new in Technology	www.aagdallas.com	Dallas	TX
4/16/2015		GBAA - Reverse Trade Show	www.gbaa.biz	Birmingham	AL
4/16/2015		VAMA - Trade Show	www.vamaonline.org	Richmond	VA
4/17/2015		AATC - Executive Committee	www.aatcnet.org	Fort Worth	TX
4/17/2015		AATC - Board of Directors	www.aatcnet.org	Fort Worth	TX
4/17/2015		BAAA - 'Spikes for Tykes' Annual Charity Volleyball Tournament	www.baaahq.org	Tampa	FL
4/17/2015		LAA - Chili Cookoff and Membership Luncheon	www.lubbockapartments.com	Lubbock	TX
4/18/2015		RGVAA - Annual Golf Tournament	www.aavalley.org	Harlingen	TX
4/21/2015		AAGO - Trade Show	www.aago.org	Orlando	FL

4/21/2015		CAA - Maintenance Mania	www.charlestonapartmentassociation.com	Charleston	SC
4/21/2015		AAKC - Maintenance Mania Competition	www.aakc.us	Overland Park	KS
4/22/2015	4/25/2015	TAA - Board of Directors Meeting & 2015 Education Conference	www.taa.org	San Antonio	TX
4/22/2015		IAA - Maintenance Mania Games	www.iaaonline.net	Indianapolis	IN
4/23/2015		AASC - Education Conference & Expo	www.aaschq.org	Colorado Springs	CO
4/23/2015		CAA - Expo	www.caahq.com	Columbus	OH
4/24/2015		SLAA - Rising Star Awards Banquet	www.slaa.org	St. Louis	MO
4/24/2015		SDCAA - Maintenance Mania	www.sdcaa.com	San Diego	CA
4/24/2015		WPAA - Maintenance Mania	www.thewpaa.com	Pittsburgh	PA
4/25/2015		CCAA - 3rd Annual Charity Golf Tournament	www.ccaafl.org	Tallahassee	FL
4/28/2015		AANH - Annual Maintenance Event	www.theaanh.org	Manchester	NH
4/28/2015		SDCAA - 2015 Expo	www.sdcaa.com	San Diego	CA
4/29/2015		UAA - Trade Show	www.uaahq.org	Salt Lake City	UT
4/29/2015		WMHA - Maintenance Summit	www.wmfha.org	Tukwila	WA

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