



ALN
MONTHLY NEWS

December 2016, Volume 25 Issue 12

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ANNIVERSARY



Happy Holidays

**New Construction
Outlook**



ALN OnLine

For Asset/Fee Managers, Owners,
Brokers, Lenders, Appraisers,
Developers



Compass

For national or multi-regional
multifamily vendors and suppliers



Vendor Edge Plus

For local and regional vendors
and suppliers

Independently owned, ALN began with the inception of our Locator Program (1991) and then ALN OnLine (1993/2015), 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 120,000 properties for our national program, Compass. Our services provide Client-specific tools built for any multifamily professional.

Call or email today to setup a webinar or to discuss getting started today!

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December 2016

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Last Month's Overall Markets at a Glance

End of the previous month's overall numbers by market.

New Construction Outlook

Theron Patrick takes a look at New Construction throughout the last 12 months

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APARTMENT DATA, INC.

www.alndata.com



	OVERALL MARKET							STABILIZED PROPERTIES						
	OCCUPANCY		CHANGE		EFFECTIVE RENT			OCCUPANCY		CHANGE		EFFECTIVE RENT		
	Nov-15	Nov-16	bps	%CHG	Nov-15	Nov-16	%CHG	Nov-15	Nov-16	bps	%CHG	Nov-15	Nov-16	%CHG
AL - Birmingham	88.6%	89.5%	90	1.0%	\$807	\$830	2.9%	90.6%	90.9%	30	0.3%	\$798	\$810	1.6%
AL - Huntsville	87.9%	92.4%	450	5.1%	\$669	\$693	3.6%	89.9%	93.5%	360	4.1%	\$654	\$672	2.7%
AL - Mobile	90.3%	92.5%	220	2.5%	\$746	\$774	3.7%	91.0%	92.6%	160	1.7%	\$746	\$764	2.4%
AL - Montgomery	89.1%	90.8%	170	1.9%	\$731	\$747	2.2%	89.1%	91.2%	210	2.3%	\$731	\$741	1.4%
Alabama Average	88.8%	90.8%	200	2.2%	\$754	\$777	3.1%	90.3%	91.8%	150	1.6%	\$748	\$761	1.9%
AR - Little Rock	89.2%	91.7%	250	2.8%	\$693	\$715	3.2%	90.3%	91.6%	130	1.4%	\$690	\$707	2.4%
AR - Northwest Arkansas	92.1%	90.4%	-170	-1.9%	\$584	\$626	7.2%	96.9%	97.1%	20	0.2%	\$584	\$601	3.0%
Arkansas Average	90.0%	91.3%	130	1.4%	\$652	\$679	4.2%	92.1%	93.1%	100	1.1%	\$650	\$665	2.3%
AZ - Phoenix	92.3%	92.7%	40	0.5%	\$876	\$931	6.3%	94.1%	94.1%	0	0.0%	\$862	\$911	5.7%
AZ - Tucson	90.0%	92.2%	220	2.5%	\$651	\$680	4.4%	91.2%	92.9%	170	1.9%	\$645	\$670	3.9%
Arizona Average	91.6%	92.6%	100	1.0%	\$834	\$884	6.0%	93.6%	93.9%	29	0.4%	\$821	\$865	5.4%
CA - Los Angeles	94.2%	93.7%	-49	-0.5%	N/A	\$2,000	N/A	96.2%	96.4%	20	0.2%	N/A	\$1,966	N/A
CA - Sacramento	96.1%	95.7%	-40	-0.5%	N/A	\$1,238	N/A	96.3%	96.6%	30	0.3%	N/A	\$1,232	N/A
CA - San Bernardino/Riverside	94.8%	95.2%	40	0.4%	N/A	\$1,354	N/A	95.5%	95.8%	30	0.3%	N/A	\$1,337	N/A
CA - San Diego	94.3%	95.8%	150	1.6%	N/A	\$1,717	N/A	96.7%	96.7%	0	0.0%	N/A	\$1,698	N/A
CA - San Francisco/Oakland	93.3%	92.5%	-80	-0.8%	N/A	\$2,493	N/A	95.7%	95.2%	-50	-0.5%	N/A	\$2,440	N/A
CA - San Joaquin Valley	96.6%	96.8%	20	0.1%	N/A	\$967	N/A	96.6%	96.7%	10	0.1%	N/A	\$965	N/A
California Average	94.4%	94.1%	-30	-0.3%	N/A	\$1,882	N/A	96.1%	96.1%	0	0.1%	N/A	\$1,843	N/A
FL - Fort Myers/Naples	91.9%	91.3%	-60	-0.6%	\$1,140	\$1,203	5.5%	96.4%	95.2%	-120	-1.3%	\$1,134	\$1,180	4.1%
FL - Gainesville	96.7%	93.9%	-280	-3.0%	\$988	\$1,059	7.3%	96.7%	96.5%	-20	-0.2%	\$988	\$1,031	4.3%
FL - Jacksonville	93.5%	93.0%	-50	-0.5%	\$895	\$929	3.9%	94.1%	94.1%	0	0.0%	\$886	\$914	3.1%
FL - Melbourne	95.5%	95.7%	20	0.1%	\$851	\$925	8.7%	95.5%	96.1%	60	0.6%	\$851	\$917	7.8%
FL - Miami/Ft Lauderdale	93.5%	91.1%	-240	-2.5%	\$1,468	\$1,545	5.2%	96.1%	95.2%	-90	-1.0%	\$1,453	\$1,499	3.2%
FL - Orlando	92.9%	93.5%	60	0.7%	\$1,068	\$1,119	4.7%	95.8%	95.4%	-40	-0.4%	\$1,055	\$1,098	4.1%
FL - Palm Beach	90.6%	89.4%	-120	-1.2%	\$1,422	\$1,487	4.6%	94.6%	93.9%	-70	-0.7%	\$1,415	\$1,432	1.2%
FL - Pensacola	95.7%	91.7%	-399	-4.2%	\$879	\$931	6.0%	95.7%	94.5%	-120	-1.3%	\$879	\$923	5.1%
FL - Tallahassee	94.3%	94.2%	-10	-0.1%	\$843	\$866	2.7%	94.3%	94.2%	-10	-0.1%	\$843	\$866	2.7%
FL - Tampa	93.8%	92.7%	-109	-1.1%	\$1,008	\$1,075	6.6%	95.1%	94.8%	-30	-0.3%	\$1,000	\$1,051	5.1%
Florida Average	93.3%	92.1%	-120	-1.3%	\$1,114	\$1,178	5.8%	95.3%	94.9%	-40	-0.4%	\$1,103	\$1,147	4.0%
GA - Albany	91.1%	90.6%	-50	-0.6%	\$627	\$643	2.7%	91.1%	90.6%	-50	-0.6%	\$627	\$643	2.7%
GA - Atlanta	92.0%	92.2%	20	0.2%	\$1,005	\$1,079	7.3%	93.5%	93.8%	29	0.3%	\$988	\$1,046	5.9%
GA - Augusta	92.1%	90.6%	-150	-1.6%	\$722	\$757	4.9%	93.6%	93.0%	-60	-0.6%	\$713	\$737	3.4%
GA - Columbus	93.2%	92.1%	-110	-1.2%	\$806	\$808	0.2%	93.2%	92.1%	-110	-1.2%	\$806	\$808	0.2%
GA - Macon	93.6%	93.5%	-10	-0.2%	\$717	\$734	2.4%	93.7%	93.5%	-20	-0.3%	\$716	\$733	2.4%
GA - Savannah	91.4%	92.4%	100	1.1%	\$906	\$942	4.0%	93.6%	93.7%	10	0.1%	\$905	\$935	3.3%
Georgia Average	91.9%	92.1%	20	0.3%	\$965	\$1,029	6.6%	93.5%	93.7%	20	0.2%	\$951	\$1,000	5.2%
IL - Chicago	92.8%	92.4%	-40	-0.4%	N/A	\$1,425	N/A	94.5%	94.3%	-20	-0.2%	N/A	\$1,380	N/A
IL - Moline	94.9%	94.8%	-10	-0.1%	N/A	\$708	N/A	94.9%	95.2%	30	0.4%	N/A	\$701	N/A
IL - Peoria	93.5%	92.2%	-130	-1.4%	N/A	\$738	N/A	93.5%	92.2%	-130	-1.4%	N/A	\$738	N/A
IL - Springfield	95.0%	92.3%	-269	-2.8%	N/A	\$727	N/A	95.0%	92.3%	-269	-2.8%	N/A	\$727	N/A
Illinois Average	93.0%	92.1%	-90	-1.0%	N/A	\$1,338	N/A	94.5%	94.2%	-30	-0.3%	N/A	\$1,295	N/A
IN - Evansville	93.0%	94.0%	99	1.0%	N/A	\$730	N/A	93.0%	94.0%	99	1.0%	N/A	\$730	N/A
IN - Fort Wayne	92.8%	92.9%	10	0.1%	N/A	\$690	N/A	94.0%	92.9%	-109	-1.1%	N/A	\$685	N/A
IN - Indianapolis	91.3%	92.9%	160	1.8%	N/A	\$806	N/A	92.7%	93.5%	80	0.9%	N/A	\$793	N/A
IN - South Bend	95.5%	94.0%	-150	-1.7%	N/A	\$786	N/A	95.5%	95.0%	-50	-0.5%	N/A	\$780	N/A
Indiana Average	91.8%	93.0%	120	1.4%	N/A	\$789	N/A	93.0%	93.6%	60	0.7%	N/A	\$778	N/A

	OVERALL MARKET							STABILIZED PROPERTIES						
	OCCUPANCY		CHANGE		EFFECTIVE RENT			OCCUPANCY		CHANGE		EFFECTIVE RENT		
	Nov-15	Nov-16	bps	%CHG	Nov-15	Nov-16	%CHG	Nov-15	Nov-16	bps	%CHG	Nov-15	Nov-16	%CHG
KY - Lexington	90.4%	92.2%	180	2.0%	N/A	\$772	N/A	92.3%	92.7%	40	0.4%	N/A	\$771	N/A
KY - Louisville	92.4%	93.0%	60	0.7%	N/A	\$829	N/A	94.0%	94.1%	10	0.1%	N/A	\$817	N/A
Kentucky Average	91.8%	92.2%	40	0.4%	N/A	\$811	N/A	93.5%	93.6%	10	0.2%	N/A	\$802	N/A
LA - Baton Rouge	91.7%	93.8%	209	2.3%	N/A	\$909	N/A	91.9%	94.0%	209	2.3%	N/A	\$901	N/A
LA - New Orleans	91.1%	92.8%	170	1.9%	N/A	\$954	N/A	94.4%	94.0%	-40	-0.4%	N/A	\$915	N/A
LA - Shreveport	88.8%	88.8%	0	0.1%	N/A	\$765	N/A	89.9%	89.2%	-70	-0.8%	N/A	\$759	N/A
Louisiana Average	90.9%	92.1%	120	1.3%	N/A	\$899	N/A	92.3%	92.9%	60	0.6%	N/A	\$878	N/A
MO - Kansas City	91.6%	92.0%	40	0.5%	N/A	\$888	N/A	93.8%	94.4%	60	0.6%	N/A	\$852	N/A
MO - St. Louis	91.0%	92.3%	130	1.4%	N/A	\$883	N/A	92.6%	93.3%	70	0.8%	N/A	\$860	N/A
Missouri Average	91.4%	92.0%	60	0.7%	N/A	\$887	N/A	93.3%	94.0%	69	0.7%	N/A	\$855	N/A
MS - Gulfport/Biloxi	88.1%	90.0%	190	2.1%	\$694	\$714	2.8%	90.2%	90.0%	-20	-0.3%	\$694	\$706	1.7%
MS - Jackson/Central MS	93.8%	93.3%	-49	-0.5%	\$775	\$791	2.1%	93.8%	93.3%	-49	-0.5%	\$775	\$791	2.1%
Mississippi Average	91.8%	91.5%	-30	-0.4%	\$747	\$764	2.4%	92.6%	92.2%	-40	-0.4%	\$747	\$762	2.0%
NC - Asheville	91.3%	93.7%	240	2.6%	\$1,048	\$1,079	3.0%	96.4%	95.4%	-100	-1.1%	\$1,034	\$1,054	1.9%
NC - Charlotte	91.5%	91.6%	10	0.1%	\$960	\$1,014	5.7%	95.1%	95.0%	-10	-0.1%	\$939	\$977	4.1%
NC - Fayetteville	87.0%	89.3%	230	2.7%	\$746	\$771	3.3%	87.0%	89.3%	230	2.7%	\$746	\$771	3.3%
NC - Greensboro / Winston-Salem	90.6%	92.1%	150	1.6%	\$709	\$744	4.9%	92.6%	93.3%	70	0.8%	\$705	\$730	3.6%
NC - Raleigh-Durham	92.2%	92.0%	-20	-0.3%	\$960	\$1,011	5.3%	94.0%	94.4%	40	0.5%	\$948	\$988	4.3%
NC - Wilmington	91.8%	91.2%	-60	-0.6%	\$798	\$840	5.3%	91.9%	92.7%	80	0.9%	\$796	\$821	3.2%
North Carolina Average	91.3%	91.6%	30	0.4%	\$900	\$947	5.2%	93.7%	94.0%	29	0.4%	\$886	\$920	3.8%
NE - Lincoln	93.9%	94.6%	70	0.7%	N/A	\$853	N/A	96.8%	96.9%	10	0.1%	N/A	\$851	N/A
NE - Omaha	94.9%	94.7%	-20	-0.2%	N/A	\$869	N/A	94.9%	95.0%	10	0.1%	N/A	\$867	N/A
Nebraska Average	94.7%	94.7%	0	0.0%	N/A	\$865	N/A	95.3%	95.4%	10	0.1%	N/A	\$863	N/A
NV - Las Vegas	92.1%	92.9%	80	0.8%	\$844	\$899	6.6%	93.3%	93.5%	20	0.2%	\$841	\$887	5.5%
NV - Reno	96.0%	95.9%	-10	-0.1%	N/A	\$1,016	N/A	96.0%	96.2%	20	0.2%	N/A	\$1,011	N/A
Nevada Average	92.6%	93.2%	60	0.6%	N/A	\$918	N/A	93.6%	93.9%	29	0.3%	N/A	\$907	N/A
OH - Cleveland/Akron	94.3%	94.4%	10	0.1%	N/A	\$816	N/A	94.9%	94.7%	-20	-0.2%	N/A	\$806	N/A
OH - Toledo	95.0%	95.6%	60	0.6%	N/A	\$668	N/A	96.0%	96.2%	20	0.2%	N/A	\$659	N/A
Ohio Average	94.4%	94.6%	20	0.2%	N/A	\$790	N/A	95.1%	95.0%	-10	-0.2%	N/A	\$780	N/A
OK - Oklahoma City	87.6%	89.0%	140	1.6%	\$703	\$713	1.4%	90.6%	90.7%	10	0.1%	\$698	\$692	-0.9%
OK - Tulsa	91.7%	90.5%	-120	-1.3%	\$676	\$669	-1.0%	92.4%	90.8%	-160	-1.8%	\$672	\$660	-1.8%
Oklahoma Average	88.9%	89.6%	70	0.8%	\$693	\$695	0.4%	91.3%	90.7%	-60	-0.7%	\$689	\$679	-1.4%
PA - Philadelphia	94.0%	93.9%	-10	-0.1%	N/A	\$1,212	N/A	95.3%	95.4%	10	0.1%	N/A	\$1,188	N/A
PA - Pittsburgh	91.6%	91.5%	-10	-0.1%	N/A	\$1,029	N/A	94.5%	94.5%	0	0.1%	N/A	\$982	N/A
Pennsylvania Average	93.7%	93.4%	-30	-0.4%	N/A	\$1,186	N/A	95.1%	95.3%	20	0.1%	N/A	\$1,159	N/A
SC - Charleston	90.6%	91.8%	120	1.3%	\$1,030	\$1,103	7.1%	94.7%	94.6%	-10	-0.1%	\$1,006	\$1,047	4.1%
SC - Columbia	91.2%	92.2%	100	1.1%	\$805	\$854	6.1%	92.5%	93.4%	90	1.0%	\$799	\$832	4.0%
SC - Greenville-Spartanburg	93.4%	91.1%	-230	-2.4%	\$820	\$865	5.5%	94.6%	94.5%	-10	-0.1%	\$816	\$839	2.9%
South Carolina Average	91.7%	91.7%	0	-0.1%	\$881	\$938	6.5%	93.9%	94.2%	30	0.3%	\$867	\$901	3.9%
TN - Chattanooga	93.1%	94.9%	179	1.9%	\$810	\$840	3.7%	95.3%	95.1%	-20	-0.2%	\$804	\$817	1.5%
TN - Knoxville	91.9%	95.0%	309	3.4%	\$799	\$828	3.6%	95.3%	95.9%	60	0.7%	\$788	\$810	2.8%
TN - Memphis	90.2%	91.4%	120	1.3%	\$740	\$778	5.1%	90.6%	91.9%	130	1.5%	\$740	\$771	4.2%
TN - Nashville	94.0%	91.0%	-299	-3.2%	\$1,002	\$1,085	8.2%	95.6%	95.2%	-40	-0.4%	\$996	\$1,043	4.7%
Tennessee Average	92.2%	91.9%	-30	-0.4%	\$873	\$932	6.7%	93.8%	94.1%	30	0.3%	\$867	\$902	4.1%

	OVERALL MARKET							STABILIZED PROPERTIES						
	OCCUPANCY		CHANGE		EFFECTIVE RENT			OCCUPANCY		CHANGE		EFFECTIVE RENT		
	Nov-15	Nov-16	bps	%CHG	Nov-15	Nov-16	%CHG	Nov-15	Nov-16	bps	%CHG	Nov-15	Nov-16	%CHG
TX - Dallas/Ft. Worth	92.9%	92.3%	-60	-0.7%	\$991	\$1,051	6.0%	94.8%	94.7%	-10	-0.1%	\$976	\$1,026	5.1%
TX - Greater Dallas	92.7%	91.8%	-90	-1.0%	\$1,031	\$1,091	5.9%	94.7%	94.6%	-10	-0.1%	\$1,013	\$1,063	4.9%
TX - Greater Fort Worth	93.3%	94.1%	79	0.8%	\$905	\$961	6.3%	94.8%	94.8%	0	0.0%	\$896	\$948	5.8%
TX - Abilene	93.6%	90.4%	-320	-3.5%	\$719	\$714	-0.7%	93.6%	91.5%	-210	-2.3%	\$719	\$706	-1.9%
TX - Amarillo	86.2%	88.1%	190	2.1%	\$695	\$714	2.8%	89.9%	88.9%	-100	-1.1%	\$691	\$691	0.1%
TX - Austin	92.1%	91.2%	-90	-1.0%	\$1,161	\$1,199	3.2%	95.0%	94.1%	-90	-0.9%	\$1,140	\$1,167	2.4%
TX - Beaumont	90.8%	92.6%	180	2.0%	N/A	\$766	N/A	92.0%	92.6%	60	0.6%	N/A	\$766	N/A
TX - College Station	94.7%	88.3%	-639	-6.8%	\$1,113	\$1,208	8.5%	97.4%	94.0%	-340	-3.5%	\$1,114	\$1,138	2.1%
TX - Corpus Christi	90.4%	88.2%	-220	-2.5%	\$910	\$917	0.7%	93.4%	90.6%	-280	-3.0%	\$902	\$897	-0.6%
TX - El Paso	91.6%	91.0%	-60	-0.7%	\$746	\$752	0.8%	91.9%	91.0%	-90	-1.0%	\$745	\$750	0.7%
TX - Harlingen	89.9%	91.7%	180	2.0%	N/A	\$732	N/A	93.6%	93.1%	-50	-0.6%	N/A	\$721	N/A
TX - Houston	90.8%	88.2%	-260	-2.8%	\$1,003	\$1,006	0.3%	93.2%	91.4%	-180	-2.0%	\$986	\$971	-1.5%
TX - Longview/Tyler	90.9%	90.5%	-40	-0.4%	\$776	\$769	-0.9%	91.6%	90.6%	-100	-1.2%	\$767	\$759	-1.0%
TX - Lubbock	94.2%	92.9%	-129	-1.3%	\$733	\$750	2.3%	94.2%	92.8%	-139	-1.5%	\$733	\$743	1.4%
TX - Midland-Odessa	86.4%	86.1%	-30	-0.4%	\$1,073	\$919	-14.4%	89.9%	87.8%	-210	-2.3%	\$1,051	\$882	-16.1%
TX - San Angelo	91.6%	90.7%	-90	-1.0%	N/A	\$722	N/A	91.6%	90.4%	-120	-1.4%	N/A	\$710	N/A
TX - San Antonio	88.7%	90.0%	130	1.4%	\$896	\$921	2.8%	92.3%	92.8%	50	0.5%	\$884	\$900	1.8%
TX - Waco/ Temple/ Killeen	89.7%	90.4%	70	0.7%	\$701	\$727	3.7%	90.6%	90.9%	30	0.4%	\$701	\$719	2.6%
TX - Wichita Falls	88.2%	87.6%	-60	-0.6%	N/A	\$629	N/A	88.2%	87.6%	-60	-0.6%	N/A	\$629	N/A
Texas Average	91.3%	90.4%	-90	-1.0%	\$985	\$1,007	2.2%	93.8%	93.0%	-79	-0.8%	\$969	\$979	1.0%
VA - Norfolk	90.9%	92.6%	170	1.9%	N/A	\$1,029	N/A	92.3%	93.1%	80	0.9%	N/A	\$1,019	N/A
VA - Richmond	92.2%	92.7%	50	0.5%	N/A	\$1,014	N/A	94.6%	94.3%	-30	-0.4%	N/A	\$1,001	N/A
VA - Roanoke	93.0%	92.4%	-60	-0.7%	N/A	\$786	N/A	95.4%	94.9%	-50	-0.5%	N/A	\$777	N/A
Virginia Average	91.6%	92.5%	90	1.0%	N/A	\$1,002	N/A	93.4%	93.7%	30	0.3%	N/A	\$990	N/A
WI - Madison	95.9%	97.1%	120	1.2%	N/A	\$1,061	N/A	97.9%	97.8%	-10	-0.1%	N/A	\$1,034	N/A
WI - Milwaukee	96.7%	95.3%	-140	-1.4%	N/A	\$1,006	N/A	97.0%	96.7%	-30	-0.3%	N/A	\$985	N/A
Wisconsin Average	96.4%	95.9%	-50	-0.5%	N/A	\$1,028	N/A	97.3%	97.1%	-20	-0.2%	N/A	\$1,004	N/A
CO - Denver/Co Springs	91.7%	92.1%	40	0.4%	\$1,251	\$1,295	3.5%	94.8%	94.6%	-20	-0.2%	\$1,234	\$1,268	2.7%
DC - Washington	92.8%	93.3%	50	0.5%	N/A	\$1,683	N/A	94.6%	95.1%	50	0.6%	N/A	\$1,651	N/A
KS - Wichita	92.6%	92.4%	-20	-0.3%	N/A	\$638	N/A	92.8%	92.7%	-10	-0.1%	N/A	\$629	N/A
MD - Baltimore	93.0%	92.9%	-10	-0.2%	N/A	\$1,244	N/A	94.5%	94.0%	-50	-0.5%	N/A	\$1,230	N/A
NM - Albuquerque	92.4%	94.5%	209	2.3%	\$784	\$807	3.0%	93.5%	94.6%	109	1.2%	\$777	\$797	2.6%
OR - Portland	93.2%	93.1%	-10	-0.1%	N/A	\$1,278	N/A	95.9%	95.5%	-40	-0.4%	N/A	\$1,259	N/A
UT - Salt Lake City	93.2%	92.5%	-70	-0.7%	N/A	\$1,013	N/A	95.6%	95.7%	10	0.1%	N/A	\$993	N/A

On a monthly basis, ALN surveys all apartment communities in each of the 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 include 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 throughout the U.S.

Call or email us today to talk more about our data and services!

Overall Market Occupancy	
Market	Nov-16
AK - Anchorage	92.8%
AK - Misc. AK	94.8%
AL - Misc. AL	92.9%
AR - Misc. AR	94.0%
AZ - Flagstaff	95.4%
AZ - Misc. AZ	94.7%
AZ - Yuma	91.8%
CA - Misc. CA	97.0%
CO - Grand Junction	97.2%
CO - Misc. CO	85.0%
CT - Hartford	92.3%
DE - Miscellaneous	90.8%
GA - Misc. Georgia	92.8%
HI - Honolulu	84.1%
IA - Des Moines	91.0%
IA - Misc. IA	84.8%
ID - Misc. ID	95.9%
IL - Misc. IL	92.0%
IN - Misc. IN	95.1%
KS - Misc. KS	87.4%
KY - Misc. KY	89.9%
LA - Lake Charles	87.7%
LA - Misc. LA	89.6%
LA - Monroe	90.8%
MA - Boston	91.2%
MA - Misc. MA	99.1%
MA - Springfield	96.0%
MD - Misc. MD	93.1%
ME - Augusta	90.7%
ME - Portland	93.3%
MI - Detroit	95.7%
MI - Misc. MI	95.2%
MN - Minneapolis - St. Paul	94.8%
MN - Misc. MN	94.8%
MO - Columbia	91.3%
MO - Misc. MO	84.5%
MO - Springfield	95.9%
MS - Misc. MS	91.9%
MS - Oxford	98.5%
MS - Tupelo	90.2%
MT - Billings	94.9%
MT - Misc. MT	95.1%

Overall Market Occupancy	
Market	Nov-16
NC - Misc. NC	90.8%
ND - Bismarck	91.6%
ND - Misc. ND	81.9%
NE - Misc. NE	96.5%
NH - Concord	97.7%
NM - Misc. NM	89.9%
NV - Misc. NV	90.4%
NY - Albany	92.8%
NY - Buffalo/Rochester/Syracuse	94.6%
NY - Misc. NY	92.8%
NY - New York City	90.9%
OH - Cincinnati/Columbus/Dayton	93.3%
OH - Misc. OH	95.2%
OK - Misc. OK	93.0%
OR - Misc. OR	97.1%
PA - Misc. PA	95.8%
RI - Providence	96.0%
SC - Misc. SC	93.9%
SC - Myrtle Beach	91.6%
SD - Misc. SD	90.6%
SD - Rapid City	93.1%
TN - Misc. TN	95.7%
TX - Lufkin	93.1%
TX - Misc. TX	91.3%
TX - Texarkana	91.9%
UT - Misc. UT	100.0%
VT - Burlington	74.4%
WA - Misc. WA	98.3%
WA - Seattle	92.8%
WA - Spokane	94.6%
WI - Misc. WI	95.4%
WV - Charleston	95.6%
WV - Miscellaneous	96.8%
WY - Cheyenne	91.2%
WY - Misc. WY	83.5%

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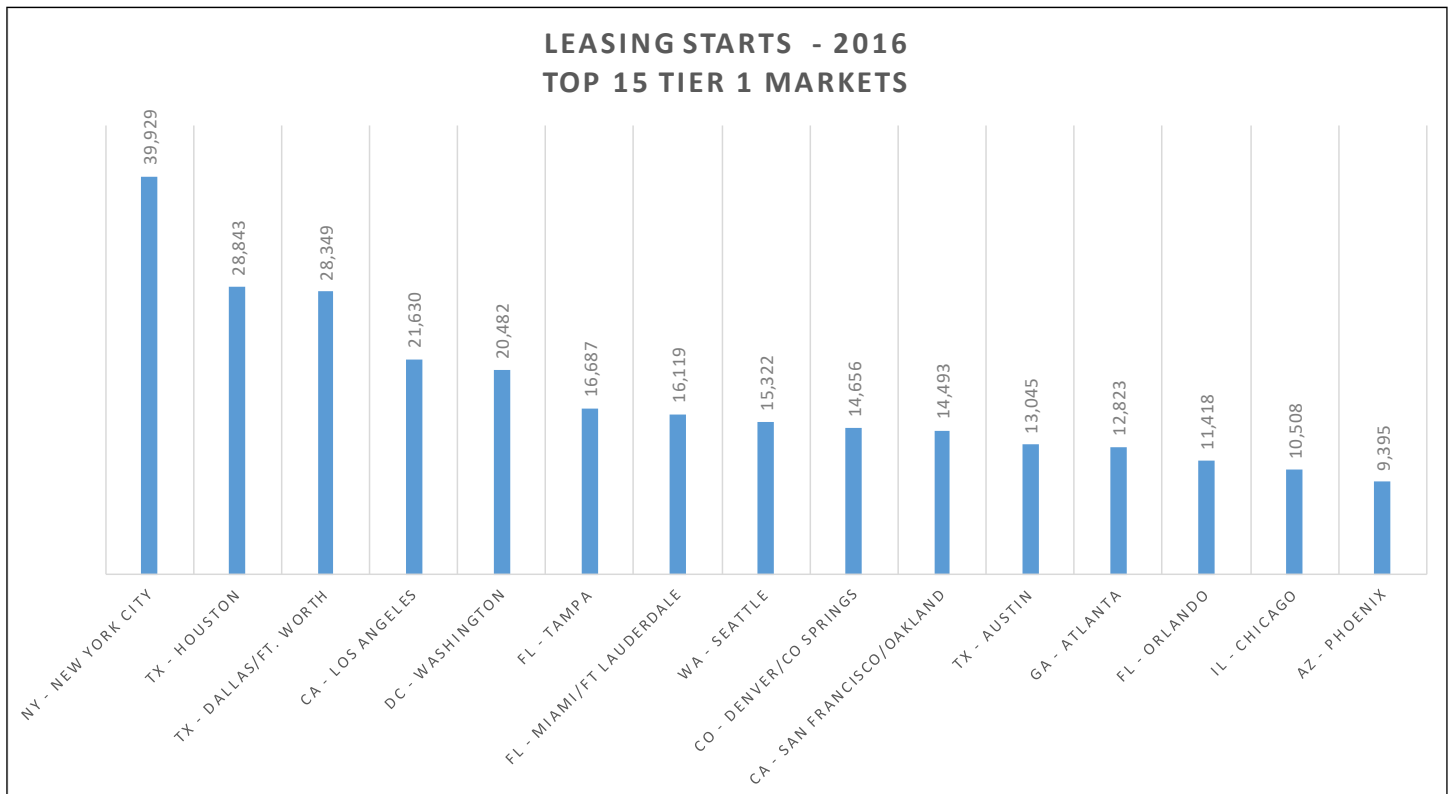
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New Construction Outlook

BY THERON PATRICK, ANALYST FOR ALN APARTMENT DATA, INC.



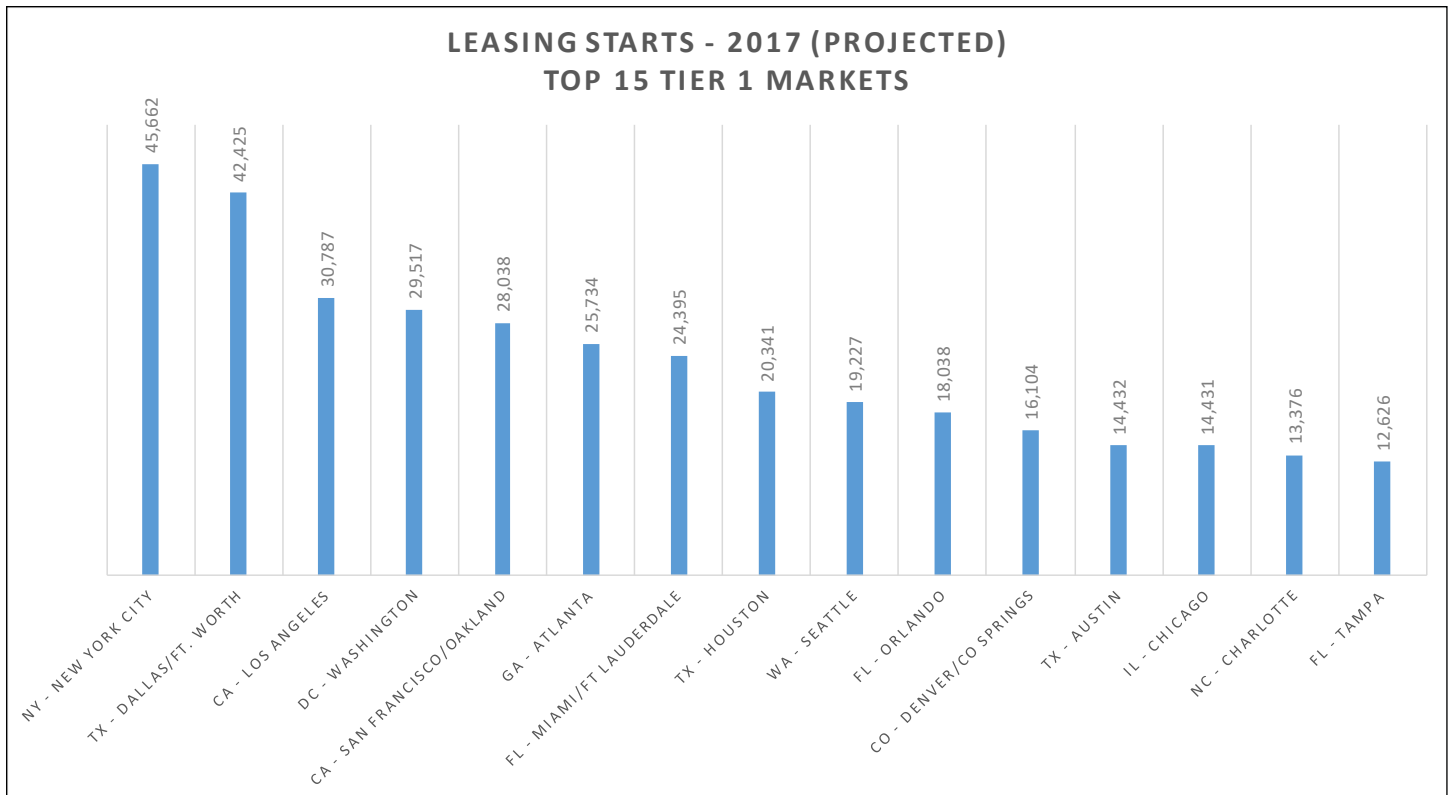
It's been the Year of the Crane in 2016 with almost 500,000 multifamily units added throughout the country and 2017 is looking to match those numbers, though construction starts will be easing to a certain degree.

The New York City area led the way with almost 40,000 units opening their doors in 2016. Furthermore, more than 45,000 units are slated to come online in the New York area in 2017.

Three Texas markets were in the top 15 for newly leased units in 2016, with Dallas/Fort Worth and Houston making it within the top three spots. The Houston construction boom is finally winding down as projects begun prior to the energy sector dive began leasing in 2016. Even still, Houston has another 20,000 units in the pipeline which are slated to enter the market in 2017.

Multifamily construction is booming in California, as well. Los Angeles ranked 4th and San Francisco/Oakland 11th in newly leased units in 2016. Both of those markets are projected to be within the top 5 in 2017 for newly leased units.

Meanwhile, the dirt continues to fly in Florida. Miami added more than 16,000 new units this year. In percentage growth terms, four Florida markets are in the top 15 for 2016 with Miami projected to top the list in 2017.



A few years ago major new construction growth was limited to mostly Texas, Florida and Georgia. Florida still has three markets in the Top 15 Tier 1 Markets for leasing starts in 2016 (see chart on previous page), as well as having the highest number of markets in the top 50 at six. Rounding out the top three for number of markets in the top 50 are California (with 5 markets) and Texas (four markets).

Now we are seeing activity all over the country. Denver, Seattle, Charlotte and Pittsburgh had all seen major expansion in multifamily over the last 12 months and will continue to expand into the new year.

Up until now most of the markets have done a good job of absorbing new units, but as the growth of newly added jobs slows it will put a strain on the ability of some markets to maintain overall occupancy. This year may very well be the recent high water mark in occupancy for some markets in the US.

If you would like to learn more about new construction in each of the markets ALN covers or about our services, please call 800-643-6416 and dial extension 3 to speak with someone in the sales department. You can also email Sales@alndata.com for questions about our services. Make sure to bookmark www.alndata.com in your favorite browser!

As of December 1st, 2016, ALN Apartment Data, Inc. covers 101 markets in 30 states, with more going live each month! For a complete list of markets available in ALN OnLine, please visit our [ALN OnLine page on our website](#).