



ALN Monthly News

May 2017, Volume 26 Issue 5

Introduction: Washington & Oregon

About ALN Apartment Data, Inc.

Based in the great state of Texas, ALN is the largest collector of apartment data in the United States. We update property level information monthly, reporting on properties nationwide, and provide our clients with data analytics, new construction projects, histories, occupancy and rental trend reports, contact databases and locating services. Whether your needs are for Onsite, Management, Owner, Brokers, Lenders, Acquisitions, Development, Locators, Vendor/Supplier or an Apartment Association, our platforms deliver instant access to detailed multifamily information.

With the inception of our Locator Program in 1991 and then ALN OnLine in 1993, our market coverage and platforms have grown to what ALN is known for today – market data with integrity. Over the last 10 years, ALN has developed two separate platforms specifically for Supplier Partners. Vendor Edge Plus is available in all markets across the country while Compass is a one-of-a-kind nationwide Multifamily database.

Let us create an effective solution for your business.

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Last Month's Overall Markets at a Glance

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

Introduction: Washington & Oregon

Theron Patrick takes a look at two of our newest states.

Upcoming Association Events - [Click Here](#)

Monthly Market Reviews - [Click Here](#)

	OVERALL MARKET							STABILIZED PROPERTIES						
	OCCUPANCY		CHANGE		EFFECTIVE RENT			OCCUPANCY		CHANGE		EFFECTIVE RENT		
	Apr-16	Apr-17	bps	%CHG	Apr-16	Apr-17	%CHG	Apr-16	Apr-17	bps	%CHG	Apr-16	Apr-17	%CHG
AL - Birmingham	88.9%	89.8%	90	1.0%	\$813	\$839	3.3%	91.3%	91.1%	-20	-0.2%	\$803	\$819	2.0%
AL - Huntsville	89.6%	92.4%	280	3.1%	\$679	\$696	2.5%	91.8%	92.8%	100	1.0%	\$664	\$675	1.6%
AL - Mobile	91.6%	93.1%	150	1.6%	\$763	\$782	2.5%	92.2%	93.2%	100	1.1%	\$759	\$776	2.2%
AL - Montgomery	87.9%	90.8%	290	3.3%	\$726	\$744	2.5%	89.2%	91.1%	190	2.1%	\$722	\$737	2.0%
Alabama Average	89.5%	91.1%	160	1.8%	\$761	\$783	2.9%	91.3%	91.9%	60	0.6%	\$752	\$768	2.0%
AR - Little Rock	91.7%	89.3%	-240	-2.6%	\$703	\$719	2.3%	91.7%	90.1%	-160	-1.7%	\$703	\$714	1.6%
AR - Northwest Arkansas	90.3%	88.8%	-150	-1.7%	\$593	\$638	7.6%	96.0%	96.6%	60	0.6%	\$587	\$606	3.3%
Arkansas Average	91.3%	89.1%	-220	-2.4%	\$660	\$686	3.9%	92.8%	91.9%	-90	-1.0%	\$659	\$672	2.0%
AZ - Flagstaff	92.3%	94.2%	189	2.0%	N/A	\$1,397	N/A	95.5%	96.9%	140	1.5%	N/A	\$1,374	N/A
AZ - Phoenix	93.6%	93.2%	-40	-0.4%	\$915	\$958	4.7%	95.0%	94.5%	-50	-0.5%	\$900	\$935	3.9%
AZ - Tucson	91.3%	92.6%	130	1.4%	\$667	\$700	4.9%	92.2%	93.0%	80	0.9%	\$662	\$692	4.5%
Arizona Average	93.1%	93.0%	-10	-0.2%	\$868	\$916	5.5%	94.5%	94.3%	-20	-0.3%	\$853	\$894	4.8%
CA - Los Angeles	94.3%	93.8%	-50	-0.5%	N/A	\$2,027	N/A	96.3%	96.0%	-30	-0.3%	N/A	\$1,994	N/A
CA - Sacramento	96.0%	95.7%	-30	-0.3%	\$1,166	\$1,280	9.7%	96.7%	96.5%	-20	-0.2%	\$1,164	\$1,272	9.3%
CA - San Bernardino/Riverside	95.6%	95.4%	-20	-0.2%	\$1,312	\$1,386	5.6%	96.3%	95.7%	-60	-0.6%	\$1,306	\$1,375	5.3%
CA - San Diego	94.8%	95.2%	40	0.4%	\$1,661	\$1,744	5.0%	96.6%	96.4%	-20	-0.2%	\$1,650	\$1,725	4.6%
CA - San Francisco/Oakland	92.5%	93.1%	60	0.6%	N/A	\$2,545	N/A	95.7%	95.6%	-10	-0.1%	N/A	\$2,492	N/A
CA - San Joaquin Valley	96.5%	96.3%	-20	-0.2%	\$924	\$982	6.3%	96.6%	96.8%	20	0.2%	\$923	\$980	6.1%
California Average	94.3%	94.2%	-10	0.0%	N/A	\$1,916	N/A	96.3%	96.0%	-30	-0.2%	N/A	\$1,878	N/A
FL - Fort Myers/Naples	93.7%	92.2%	-150	-1.6%	\$1,162	\$1,209	4.0%	96.5%	95.1%	-140	-1.4%	\$1,153	\$1,184	2.7%
FL - Gainesville	96.3%	93.8%	-250	-2.5%	\$1,012	\$1,071	5.9%	96.3%	96.2%	-10	0.0%	\$1,012	\$1,043	3.0%
FL - Jacksonville	93.8%	93.7%	-9	-0.1%	\$919	\$952	3.6%	94.4%	94.4%	0	0.1%	\$913	\$938	2.8%
FL - Melbourne	95.9%	96.5%	60	0.6%	\$887	\$956	7.7%	95.9%	96.4%	50	0.6%	\$887	\$948	6.9%
FL - Miami/Ft Lauderdale	92.6%	89.8%	-280	-3.1%	\$1,506	\$1,575	4.6%	95.9%	94.5%	-140	-1.5%	\$1,482	\$1,527	3.0%
FL - Orlando	92.9%	93.1%	20	0.2%	\$1,093	\$1,149	5.1%	95.6%	95.3%	-30	-0.3%	\$1,078	\$1,128	4.7%
FL - Palm Beach	93.3%	90.3%	-300	-3.2%	\$1,447	\$1,495	3.3%	94.6%	94.8%	20	0.2%	\$1,443	\$1,450	0.5%
FL - Pensacola	95.0%	90.1%	-489	-5.2%	\$897	\$947	5.6%	95.0%	93.0%	-199	-2.1%	\$897	\$938	4.5%
FL - Tallahassee	93.9%	93.7%	-19	-0.2%	\$846	\$867	2.4%	93.9%	93.7%	-19	-0.2%	\$846	\$867	2.4%
FL - Tampa	94.6%	92.8%	-179	-1.9%	\$1,044	\$1,094	4.8%	95.4%	94.7%	-70	-0.7%	\$1,033	\$1,069	3.5%
Florida Average	93.6%	92.2%	-140	-1.5%	\$1,145	\$1,202	5.0%	95.4%	94.8%	-60	-0.6%	\$1,132	\$1,170	3.3%
GA - Albany	91.0%	92.6%	160	1.8%	\$637	\$656	2.9%	91.0%	92.6%	160	1.8%	\$637	\$656	2.9%
GA - Atlanta	91.6%	91.5%	-10	-0.1%	\$1,038	\$1,096	5.6%	93.5%	93.2%	-30	-0.4%	\$1,021	\$1,067	4.5%
GA - Augusta	91.3%	91.5%	20	0.2%	\$752	\$770	2.5%	94.6%	92.9%	-169	-1.7%	\$738	\$754	2.1%
GA - Columbus	92.2%	91.1%	-110	-1.1%	\$810	\$810	0.0%	92.2%	91.1%	-110	-1.1%	\$810	\$810	0.0%
GA - Macon	93.6%	93.6%	0	-0.1%	\$721	\$735	1.9%	93.7%	93.6%	-10	-0.1%	\$720	\$735	2.1%
GA - Savannah	93.0%	93.5%	50	0.6%	\$925	\$978	5.8%	94.2%	94.1%	-10	-0.1%	\$923	\$962	4.2%
Georgia Average	91.8%	91.6%	-20	-0.1%	\$994	\$1,046	5.2%	93.5%	93.2%	-30	-0.4%	\$979	\$1,020	4.1%
IL - Chicago	91.7%	91.4%	-30	-0.3%	N/A	\$1,473	N/A	94.3%	94.6%	30	0.3%	N/A	\$1,412	N/A
IL - Moline	95.0%	94.9%	-10	-0.1%	N/A	\$727	N/A	95.0%	95.1%	10	0.1%	N/A	\$720	N/A
IL - Peoria	94.4%	89.6%	-479	-5.1%	N/A	\$720	N/A	94.4%	89.6%	-479	-5.1%	N/A	\$720	N/A
IL - Springfield	93.7%	87.0%	-670	-7.1%	N/A	\$731	N/A	93.7%	87.0%	-670	-7.1%	N/A	\$731	N/A
Illinois Average	92.1%	91.2%	-90	-0.9%	N/A	\$1,381	N/A	94.3%	94.2%	-10	-0.2%	N/A	\$1,324	N/A
IN - Evansville	91.7%	92.9%	120	1.3%	N/A	\$728	N/A	91.7%	92.9%	120	1.3%	N/A	\$728	N/A
IN - Fort Wayne	93.2%	93.2%	0	0.1%	N/A	\$695	N/A	93.2%	93.3%	10	0.1%	N/A	\$690	N/A
IN - Indianapolis	92.5%	92.4%	-10	-0.2%	N/A	\$813	N/A	93.5%	93.1%	-40	-0.4%	N/A	\$800	N/A
IN - South Bend	94.6%	93.2%	-139	-1.4%	N/A	\$769	N/A	94.9%	94.1%	-80	-0.9%	N/A	\$763	N/A
Indiana Average	92.7%	92.5%	-20	-0.2%	N/A	\$793	N/A	93.5%	93.2%	-30	-0.4%	N/A	\$782	N/A
KY - Lexington	92.5%	89.7%	-280	-3.1%	N/A	\$796	N/A	93.4%	92.3%	-110	-1.1%	N/A	\$787	N/A
KY - Louisville	93.0%	90.9%	-210	-2.2%	N/A	\$844	N/A	94.6%	94.1%	-50	-0.6%	N/A	\$824	N/A
Kentucky Average	92.9%	90.5%	-240	-2.5%	N/A	\$829	N/A	94.3%	93.5%	-79	-0.8%	N/A	\$812	N/A
LA - Baton Rouge	91.3%	90.8%	-50	-0.5%	\$876	\$912	4.1%	91.9%	91.6%	-30	-0.3%	\$872	\$901	3.3%
LA - Lake Charles	88.0%	90.6%	260	2.9%	N/A	\$1,023	N/A	95.3%	93.1%	-219	-2.4%	N/A	\$985	N/A
LA - Monroe	88.5%	89.7%	120	1.3%	N/A	\$740	N/A	88.5%	89.7%	120	1.3%	N/A	\$740	N/A
LA - New Orleans	92.9%	93.0%	10	0.1%	\$936	\$958	2.4%	94.4%	93.5%	-89	-1.0%	\$913	\$938	2.7%
LA - Shreveport	89.3%	90.3%	100	1.2%	\$766	\$774	1.0%	90.1%	90.5%	40	0.5%	\$759	\$768	1.2%
Louisiana Average	91.0%	91.2%	20	0.2%	\$879	\$902	2.7%	92.3%	92.0%	-30	-0.4%	\$865	\$887	2.5%

	OVERALL MARKET							STABILIZED PROPERTIES						
	OCCUPANCY		CHANGE		EFFECTIVE RENT			OCCUPANCY		CHANGE		EFFECTIVE RENT		
	Apr-16	Apr-17	bps	%CHG	Apr-16	Apr-17	%CHG	Apr-16	Apr-17	bps	%CHG	Apr-16	Apr-17	%CHG
MA - Boston	90.9%	91.0%	10	0.2%	N/A	\$2,186	N/A	95.9%	95.7%	-20	-0.1%	N/A	\$2,111	N/A
MA - Springfield	96.0%	98.0%	200	2.2%	N/A	\$1,094	N/A	97.0%	98.0%	100	1.1%	N/A	\$1,094	N/A
Massachusetts Average	91.2%	91.3%	10	0.1%	N/A	\$2,105	N/A	95.9%	95.9%	0	0.0%	N/A	\$2,028	N/A
MI - Detroit	96.2%	95.8%	-40	-0.4%	N/A	\$943	N/A	96.6%	96.3%	-30	-0.3%	N/A	\$936	N/A
MI - Grand Rapids / Kalamazoo / Battle Creek	95.3%	96.2%	90	0.9%	N/A	\$822	N/A	96.8%	96.2%	-60	-0.6%	N/A	\$811	N/A
Michigan Average	95.9%	95.8%	-10	-0.1%	N/A	\$918	N/A	96.6%	96.3%	-30	-0.4%	N/A	\$910	N/A
MO - Columbia	97.5%	92.6%	-489	-5.0%	N/A	\$688	N/A	97.3%	92.6%	-469	-4.9%	N/A	\$688	N/A
MO - Kansas City	92.3%	90.8%	-150	-1.7%	N/A	\$902	N/A	93.6%	93.4%	-20	-0.1%	N/A	\$879	N/A
MO - Springfield	95.6%	96.1%	50	0.5%	N/A	\$648	N/A	95.6%	96.1%	50	0.5%	N/A	\$646	N/A
MO - St. Louis	91.7%	92.4%	70	0.8%	N/A	\$891	N/A	93.3%	94.0%	69	0.7%	N/A	\$865	N/A
Missouri Average	92.3%	91.4%	-90	-1.0%	N/A	\$876	N/A	93.6%	93.7%	10	0.1%	N/A	\$853	N/A
MS - Gulfport/Biloxi	88.9%	90.4%	150	1.7%	\$708	\$715	1.0%	88.9%	90.4%	150	1.7%	\$708	\$715	1.0%
MS - Jackson/Central MS	94.5%	92.8%	-169	-1.7%	\$797	\$803	0.7%	94.5%	93.0%	-149	-1.5%	\$797	\$797	0.0%
Mississippi Average	92.7%	92.0%	-70	-0.8%	\$767	\$772	0.8%	92.7%	92.2%	-50	-0.6%	\$767	\$769	0.3%
NC - Asheville	92.3%	93.4%	110	1.2%	\$1,059	\$1,071	1.1%	95.0%	95.1%	10	0.2%	\$1,049	\$1,064	1.4%
NC - Charlotte	90.7%	91.6%	90	1.0%	\$985	\$1,035	5.2%	94.6%	94.7%	10	0.1%	\$964	\$998	3.5%
NC - Fayetteville	89.2%	88.9%	-30	-0.3%	\$755	\$775	2.7%	89.2%	88.9%	-30	-0.3%	\$755	\$775	2.7%
NC - Greensboro / Winston-Salem	91.1%	91.5%	40	0.4%	\$724	\$759	4.8%	92.8%	93.5%	70	0.8%	\$718	\$743	3.5%
NC - Raleigh-Durham	92.1%	91.4%	-70	-0.8%	\$982	\$1,024	4.3%	93.9%	93.8%	-10	-0.1%	\$972	\$1,004	3.3%
NC - Wilmington	93.2%	90.0%	-320	-3.4%	\$806	\$850	5.5%	93.2%	93.2%	0	0.0%	\$806	\$833	3.4%
North Carolina Average	91.2%	91.3%	10	0.1%	\$921	\$963	4.6%	93.7%	93.8%	9	0.1%	\$908	\$937	3.2%
ND - Bismarck	84.7%	87.9%	320	3.8%	N/A	\$848	N/A	88.5%	87.9%	-60	-0.6%	N/A	\$817	N/A
ND - Fargo	90.4%	83.2%	-720	-8.0%	N/A	\$780	N/A	95.6%	87.3%	-829	-8.7%	N/A	\$764	N/A
North Dakota Average	88.7%	85.2%	-350	-4.0%	N/A	\$796	N/A	93.5%	87.6%	-590	-6.3%	N/A	\$776	N/A
NE - Lincoln	97.3%	94.8%	-250	-2.6%	N/A	\$846	N/A	97.3%	96.2%	-110	-1.1%	N/A	\$844	N/A
NE - Omaha	94.9%	94.8%	-10	-0.1%	N/A	\$876	N/A	95.3%	95.1%	-20	-0.2%	N/A	\$872	N/A
Nebraska Average	95.3%	94.0%	-130	-1.4%	N/A	\$869	N/A	95.6%	95.3%	-30	-0.3%	N/A	\$866	N/A
NV - Las Vegas	93.2%	92.7%	-50	-0.5%	\$871	\$921	5.7%	94.0%	93.9%	-10	-0.2%	\$866	\$904	4.4%
NV - Reno	95.3%	94.5%	-80	-0.8%	N/A	\$1,061	N/A	96.4%	96.1%	-30	-0.2%	N/A	\$1,054	N/A
Nevada Average	93.5%	93.0%	-50	-0.6%	N/A	\$943	N/A	94.4%	94.2%	-20	-0.2%	N/A	\$928	N/A
NY - Albany	91.2%	90.0%	-120	-1.3%	N/A	\$1,150	N/A	95.9%	96.6%	70	0.8%	N/A	\$1,113	N/A
NY - Buffalo/Rochester/Syracuse	95.1%	94.4%	-70	-0.8%	N/A	\$939	N/A	96.4%	95.2%	-120	-1.2%	N/A	\$928	N/A
New York Average	94.0%	93.0%	-99	-1.0%	N/A	\$1,001	N/A	96.3%	95.7%	-60	-0.6%	N/A	\$980	N/A
OH - Cincinnati/Dayton	93.1%	92.6%	-50	-0.5%	N/A	\$853	N/A	94.7%	93.8%	-90	-0.9%	N/A	\$834	N/A
OH - Cleveland/Akron	95.0%	94.9%	-10	0.0%	N/A	\$814	N/A	95.4%	95.2%	-20	-0.2%	N/A	\$808	N/A
OH - Columbus	93.7%	93.7%	0	0.0%	N/A	\$889	N/A	95.0%	94.9%	-10	-0.1%	N/A	\$871	N/A
OH - Toledo	96.0%	95.4%	-60	-0.6%	N/A	\$683	N/A	96.0%	95.4%	-60	-0.6%	N/A	\$675	N/A
Ohio Average	94.0%	93.8%	-20	-0.2%	N/A	\$841	N/A	95.1%	94.7%	-40	-0.4%	N/A	\$827	N/A
OK - Oklahoma City	88.3%	88.5%	20	0.2%	\$724	\$711	-1.9%	90.7%	89.7%	-100	-1.0%	\$708	\$692	-2.3%
OK - Tulsa	91.1%	90.2%	-90	-0.9%	\$679	\$673	-1.0%	91.8%	90.7%	-110	-1.2%	\$674	\$661	-1.9%
Oklahoma Average	89.3%	89.2%	-10	-0.1%	\$707	\$695	-1.7%	91.1%	90.1%	-100	-1.1%	\$695	\$679	-2.3%
PA - Philadelphia	94.6%	94.2%	-40	-0.5%	N/A	\$1,215	N/A	95.4%	95.2%	-20	-0.2%	N/A	\$1,196	N/A
PA - Pittsburgh	89.0%	90.3%	130	1.4%	N/A	\$1,068	N/A	94.3%	94.0%	-30	-0.3%	N/A	\$1,005	N/A
PA - State College / Altoona	99.3%	98.2%	-110	-1.1%	N/A	\$1,347	N/A	99.3%	98.2%	-110	-1.1%	N/A	\$1,347	N/A
Pennsylvania Average	93.8%	93.6%	-19	-0.3%	N/A	\$1,197	N/A	95.3%	95.1%	-20	-0.2%	N/A	\$1,173	N/A
SC - Charleston	88.1%	88.7%	60	0.7%	\$1,063	\$1,109	4.3%	93.7%	93.5%	-20	-0.3%	\$1,037	\$1,067	2.9%
SC - Columbia	92.5%	91.3%	-120	-1.3%	\$840	\$874	4.1%	94.1%	92.4%	-169	-1.8%	\$827	\$848	2.5%
SC - Greenville-Spartanburg	92.2%	90.3%	-190	-2.0%	\$848	\$877	3.3%	95.0%	93.5%	-149	-1.6%	\$836	\$849	1.5%
SC - Myrtle Beach	94.9%	87.6%	-729	-7.7%	N/A	\$950	N/A	94.9%	94.7%	-20	-0.2%	N/A	\$932	N/A
South Carolina Average	90.9%	89.9%	-100	-1.0%	\$915	\$951	4.0%	94.4%	93.2%	-119	-1.2%	\$897	\$918	2.4%
SD - Rapid City	98.4%	95.5%	-290	-2.9%	N/A	\$872	N/A	98.4%	95.5%	-290	-2.9%	N/A	\$872	N/A
SD - Sioux Falls	95.1%	88.3%	-679	-7.2%	N/A	\$806	N/A	95.1%	93.6%	-149	-1.5%	N/A	\$803	N/A
South Dakota Average	95.9%	90.8%	-509	-5.2%	N/A	\$823	N/A	95.9%	94.3%	-160	-1.6%	N/A	\$821	N/A
TN - Chattanooga	95.1%	94.6%	-50	-0.5%	\$824	\$847	2.7%	95.5%	94.7%	-80	-0.9%	\$820	\$833	1.6%
TN - Knoxville	92.7%	93.0%	30	0.3%	\$818	\$836	2.2%	94.6%	94.6%	0	0.0%	\$806	\$818	1.5%
TN - Memphis	91.1%	91.8%	70	0.8%	\$765	\$783	2.4%	91.7%	92.0%	30	0.4%	\$762	\$777	2.0%

	OVERALL MARKET							STABILIZED PROPERTIES						
	OCCUPANCY		CHANGE		EFFECTIVE RENT			OCCUPANCY		CHANGE		EFFECTIVE RENT		
	Apr-16	Apr-17	bps	%CHG	Apr-16	Apr-17	%CHG	Apr-16	Apr-17	bps	%CHG	Apr-16	Apr-17	%CHG
TN - Nashville	92.8%	89.0%	-380	-4.1%	\$1,047	\$1,109	5.9%	95.6%	94.5%	-110	-1.2%	\$1,028	\$1,059	3.0%
Tennessee Average	92.1%	90.8%	-130	-1.4%	\$907	\$949	4.7%	94.1%	93.6%	-49	-0.5%	\$892	\$915	2.5%
TX - Dallas/Ft. Worth	92.9%	92.2%	-70	-0.8%	\$1,019	\$1,075	5.5%	94.9%	94.7%	-20	-0.3%	\$1,003	\$1,049	4.6%
TX - Greater Dallas	92.4%	91.5%	-90	-0.9%	\$1,062	\$1,114	5.0%	94.9%	94.5%	-40	-0.4%	\$1,042	\$1,085	4.1%
TX - Greater Fort Worth	94.0%	93.8%	-20	-0.2%	\$926	\$989	6.8%	94.9%	95.0%	10	0.1%	\$918	\$976	6.3%
TX - Abilene	91.9%	88.6%	-330	-3.6%	\$717	\$718	0.1%	91.9%	88.7%	-320	-3.5%	\$717	\$711	-0.9%
TX - Amarillo	88.3%	89.1%	80	1.0%	\$695	\$718	3.2%	89.6%	89.5%	-10	-0.1%	\$692	\$714	3.2%
TX - Austin	91.9%	91.3%	-60	-0.7%	\$1,179	\$1,194	1.3%	94.6%	93.7%	-89	-1.0%	\$1,164	\$1,167	0.3%
TX - Beaumont	92.3%	91.9%	-40	-0.4%	\$759	\$768	1.2%	92.3%	91.8%	-50	-0.5%	\$759	\$768	1.2%
TX - College Station	81.8%	83.5%	170	2.2%	\$1,184	\$1,241	4.8%	95.8%	93.5%	-229	-2.4%	\$1,136	\$1,147	1.0%
TX - Corpus Christi	88.7%	86.1%	-260	-2.9%	\$909	\$901	-0.8%	92.2%	90.0%	-220	-2.4%	\$902	\$871	-3.5%
TX - El Paso	91.6%	92.0%	40	0.5%	\$748	\$754	0.8%	92.0%	92.5%	50	0.5%	\$746	\$752	0.8%
TX - Harlingen	94.4%	88.6%	-579	-6.1%	\$737	\$751	2.0%	94.8%	93.1%	-169	-1.7%	\$731	\$726	-0.7%
TX - Houston	89.7%	88.1%	-160	-1.7%	\$1,013	\$1,007	-0.6%	92.8%	91.2%	-160	-1.7%	\$990	\$969	-2.1%
TX - Laredo	79.9%	93.2%	1330	16.7%	\$894	\$880	-1.6%	90.5%	93.2%	270	2.9%	\$868	\$859	-1.1%
TX - Longview/Tyler	91.8%	90.3%	-150	-1.7%	\$778	\$784	0.8%	92.2%	90.4%	-180	-2.0%	\$772	\$777	0.7%
TX - Lubbock	91.3%	90.0%	-130	-1.5%	\$723	\$736	1.8%	93.6%	90.9%	-270	-2.9%	\$723	\$721	-0.2%
TX - Lufkin	93.6%	90.0%	-360	-3.8%	N/A	\$711	N/A	93.6%	90.0%	-360	-3.8%	N/A	\$711	N/A
TX - Midland-Odessa	86.8%	91.9%	510	5.8%	\$947	\$1,028	8.6%	87.6%	92.5%	490	5.6%	\$944	\$1,015	7.4%
TX - San Angelo	89.5%	93.0%	350	4.0%	\$744	\$727	-2.3%	89.5%	93.0%	350	3.9%	\$744	\$719	-3.3%
TX - San Antonio	89.2%	89.4%	20	0.3%	\$908	\$932	2.7%	92.7%	92.2%	-50	-0.5%	\$891	\$909	2.0%
TX - Texarkana	93.0%	93.2%	20	0.2%	N/A	\$658	N/A	93.0%	93.2%	20	0.2%	N/A	\$658	N/A
TX - Victoria	82.6%	90.7%	810	9.8%	\$807	\$784	-2.8%	89.3%	89.5%	20	0.2%	\$753	\$722	-4.1%
TX - Waco/Temple/Killeen	89.9%	88.7%	-120	-1.3%	\$714	\$755	5.6%	90.0%	90.8%	80	0.9%	\$711	\$740	4.2%
TX - Wichita Falls	85.6%	86.8%	120	1.4%	\$610	\$638	4.6%	85.6%	86.8%	120	1.4%	\$610	\$638	4.6%
Texas Average	91.0%	90.3%	-70	-0.8%	\$994	\$1,017	2.3%	93.6%	92.9%	-70	-0.8%	\$976	\$988	1.2%
VA - Norfolk	92.3%	91.9%	-40	-0.5%	N/A	\$1,046	N/A	92.9%	92.9%	0	0.1%	N/A	\$1,036	N/A
VA - Richmond	92.9%	94.1%	119	1.3%	N/A	\$1,028	N/A	94.6%	94.7%	10	0.1%	N/A	\$1,019	N/A
VA - Roanoke	95.4%	94.3%	-110	-1.1%	N/A	\$818	N/A	95.4%	95.1%	-30	-0.3%	N/A	\$810	N/A
Virginia Average	92.7%	92.8%	10	0.1%	N/A	\$1,019	N/A	93.8%	93.8%	0	0.0%	N/A	\$1,009	N/A
WA - Seattle	93.6%	93.3%	-30	-0.3%	N/A	\$1,586	N/A	96.3%	95.8%	-50	-0.5%	N/A	\$1,551	N/A
WA - Spokane	96.1%	94.8%	-130	-1.4%	N/A	\$912	N/A	96.9%	96.4%	-50	-0.5%	N/A	\$912	N/A
Washington Average	93.9%	93.3%	-59	-0.6%	N/A	\$1,516	N/A	96.3%	95.8%	-50	-0.5%	N/A	\$1,481	N/A
WI - Madison	95.5%	96.4%	90	1.0%	N/A	\$1,065	N/A	98.6%	98.0%	-60	-0.6%	N/A	\$1,051	N/A
WI - Milwaukee	95.9%	94.8%	-110	-1.1%	N/A	\$1,024	N/A	97.6%	96.4%	-120	-1.2%	N/A	\$1,000	N/A
Wisconsin Average	95.7%	95.3%	-40	-0.5%	N/A	\$1,040	N/A	98.0%	97.0%	-100	-1.0%	N/A	\$1,020	N/A
AK - Anchorage	96.0%	91.9%	-409	-4.2%	N/A	\$1,093	N/A	96.0%	91.9%	-409	-4.3%	N/A	\$1,090	N/A
CO - Denver/Co Springs	92.8%	92.0%	-80	-0.9%	\$1,273	\$1,321	3.8%	95.0%	94.4%	-60	-0.6%	\$1,257	\$1,295	3.0%
DC - Washington	93.1%	92.7%	-40	-0.4%	N/A	\$1,694	N/A	94.7%	94.9%	20	0.3%	N/A	\$1,666	N/A
IA - Des Moines	94.0%	90.8%	-319	-3.3%	N/A	\$870	N/A	95.1%	94.7%	-40	-0.3%	N/A	\$842	N/A
ID - Boise	92.3%	93.2%	90	0.9%	N/A	\$931	N/A	97.5%	96.5%	-100	-1.0%	N/A	\$904	N/A
KS - Wichita	91.8%	92.1%	30	0.4%	N/A	\$638	N/A	93.1%	92.2%	-90	-0.9%	N/A	\$633	N/A
MD - Baltimore	93.5%	93.0%	-50	-0.6%	N/A	\$1,255	N/A	94.8%	94.0%	-80	-0.9%	N/A	\$1,242	N/A
MN - Minneapolis - St. Paul	95.4%	94.7%	-70	-0.8%	N/A	\$1,172	N/A	96.7%	97.0%	30	0.3%	N/A	\$1,132	N/A
MT - All of Montana	94.0%	92.5%	-149	-1.6%	N/A	\$913	N/A	94.0%	94.2%	20	0.3%	N/A	\$906	N/A
NH - Concord	97.0%	97.5%	50	0.5%	N/A	\$1,241	N/A	97.6%	98.2%	60	0.6%	N/A	\$1,235	N/A
NM - Albuquerque	93.9%	95.1%	120	1.3%	\$787	\$816	3.7%	94.2%	95.1%	90	0.9%	\$780	\$808	3.6%
OR - Portland	93.9%	93.3%	-59	-0.6%	N/A	\$1,286	N/A	96.3%	95.5%	-80	-0.8%	N/A	\$1,267	N/A
RI - Providence	94.8%	96.2%	140	1.4%	N/A	\$1,344	N/A	96.2%	96.4%	20	0.2%	N/A	\$1,332	N/A
UT - Salt Lake City	92.9%	91.9%	-100	-1.1%	\$964	\$1,024	6.2%	95.3%	95.6%	30	0.3%	\$958	\$1,007	5.1%
VT - All of Vermont	59.7%	84.9%	2520	42.2%	N/A	\$1,490	N/A	100.0%	100.0%	0	0.0%	N/A	\$1,444	N/A
WV - Charleston	93.5%	94.6%	109	1.2%	N/A	\$776	N/A	93.5%	94.6%	109	1.2%	N/A	\$776	N/A
WY - All of Wyoming	85.1%	85.8%	70	0.8%	N/A	\$900	N/A	85.1%	85.8%	70	0.8%	N/A	\$900	N/A

Overall Market Occupancy	
Market	Apr-17
AK - Misc. AK	92.8%
AL - Misc. AL	93.7%
AR - Misc. AR	93.9%
AZ - Misc. AZ	93.6%
CA - Misc. CA	96.2%
CO - Misc. CO	95.0%
CT - Hartford	92.7%
DE - Miscellaneous	96.3%
GA - Misc. Georgia	88.9%
HI - Honolulu	87.5%
IA - Misc. IA	84.4%
ID - Misc. ID	95.2%
IL - Misc. IL	91.4%
IN - Misc. IN	95.2%
KS - Misc. KS	84.2%
KY - Misc. KY	95.5%
MA - Misc. MA	98.6%
MD - Misc. MD	93.6%
MI - Misc. MI	93.3%
MN - Misc. MN	91.7%
MO - Misc. MO	92.5%
MS - Misc. MS	93.0%
NC - Misc. NC	97.4%
ND - Misc. ND	80.8%
NE - Misc. NE	95.7%
NM - Misc. NM	89.4%

Overall Market Occupancy	
Market	Apr-17
NV - Misc. NV	91.8%
NY - Misc. NY	95.0%
NY - New York City	91.7%
OH - Misc. OH	94.3%
OK - Misc. OK	91.4%
OR - Misc. OR	98.5%
PA - Misc. PA	95.3%
SC - Misc. SC	87.8%
SD - Misc. SD	89.3%
TN - Misc. TN	89.9%
TX - Misc. TX	92.9%
UT - Misc. UT	97.9%
WA - Misc. WA	96.3%
WI - Misc. WI	96.4%
WV - Miscellaneous	95.4%

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 &

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Introduction: Washington & Oregon

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

As we expand our pricing coverage across the USA we have recently added the Pacific Northwest to our portfolio. Here's a look at the 3 major markets in Washington and Oregon: Seattle, Spokane and Portland.

Washington ranks 14th among the states with about 350,000 units in almost 3300 properties. At an average age of 32 years, Washington ranks 19th among the states for newest properties.

SEATTLE

With right at 300,000 units in 2700 properties, the clear majority of Washington properties are in the Seattle market. 233,000 of those Seattle units are in conventional properties. The Seattle market is currently performing well with an average occupancy of 93%, though new construction in the last few years has taken a slight toll on average occupancy. In 2015, average occupancy was hovering in the 95% range market-wide. Prices, though, have continued to increase. Average effective rents are now \$1586 per unit and \$1.85 per square foot.

Overall, we have subdivided the Seattle market in to 20 submarkets, ranging from 180 properties in the Capitol Hill/Downtown submarket to only 5 properties in the Northwestern outlying counties. Both the Downtown and Lake Union submarkets are topping out the price scales at \$2.93 per square foot, but with new Class A properties, competition has pushed average occupancy under 90% in both submarkets. Several submarkets, meanwhile, are reporting average occupancy above 95%, including Lakewood, Bellingham, Tacoma and the far Eastern counties.

SPOKANE

Like Seattle, the Spokane market has strong occupancy numbers but has seen its occupancy fall from the historic highs of a few years ago. Currently, average occupancy in the area is 94.3%, but in June of 2016 occupancy had peaked at 97.2%. We are currently tracking almost 400 properties in the greater Spokane area with about 37,000 units. Of those, 28,000 units are in 264 conventional properties with more than 50 units. Of the 10 submarkets we have demarcated in the area, the most populous in terms of conventional multifamily units is Kennewick/Richland with 7847 units. The average price per unit is right at \$1.00 per square foot for the region with most of the submarkets prices in that range - apart from South North Metro, which is averaging \$1.24 per square foot.

PORTLAND

Oregon ranks near the bottom of the states in average

units per property with an average of only 83 units. Only Wisconsin and Minnesota have fewer units per property and also have a major metropolitan area ranked in the top 40 for population in the United States. Like those states as well, the average age of a multifamily unit is approaching 35 years. Overall, the Portland market has almost 2200 multifamily properties with about 190,000 units. About 24,000 of those units are across the Columbia River in Washington State. 145,000 of the greater Portland units are in about 1400 conventional properties with the rest servicing Student, Senior or Income restricted tenants. The average effective rent per unit within the 18 defined submarkets is \$1286 and the average per square foot is \$1.46. New Class A construction in the West Portland/Business District submarket has driven average prices well above that to \$2.34 per square foot. However, at 83.6%, average occupancy in the submarket is well below the 93.1% market average. Other submarkets, however, are faring much better. Yamhill, Columbia and Cowlitz (WA) counties are all experiencing occupancies in the 98-99% range.

The recurring theme in looking at these markets is that the pricing levels are at all-time highs and the occupancy numbers are at historically enviable levels. However, the high-water mark for occupancy occurred 12-24 months ago and have been slowly ebbing over the last several quarters. Absorption in these markets is still strong but is struggling to keep up with new construction. Some interior submarkets are in distinct caution territory when it comes to overdevelopment. It will be interesting to see if the markets can put development on hold over the next 2 years or so in those submarkets and allow the newly constructed units to absorb tenants without even more units to compete with.

We have a brand-new website coming soon, with additional exciting announcements later in the year. Don't forget to see us at NAA! We'll be exhibiting at booth 1501 with give-aways and information on our company and services. For additional information on these markets or any of our services, please visit www.alndata.com or call 800-643-6416 ext. 3.

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