

	OVERALL MARKET								STABILIZED PROPERTIES					
	OCCUPANCY		CHANGE		EFFECTIVE RENT			OCCUPANCY		CHANGE		EFFECTIVE RENT		
	Sep-16	Sep-17	bps	%CHG	Sep-16	Sep-17	%CHG	Sep-16	Sep-17	bps	%CHG	Sep-16	Sep-17	%CHG
AK - Anchorage	92.7%	92.9%	20	0.2%	N/A	\$1,039	N/A	92.7%	92.9%	20	0.2%	N/A	\$1,039	N/A
AK - Misc. AK	94.5%	94.4%	-10	-0.1%	N/A	\$1,479	N/A	94.5%	94.4%	-10	-0.1%	N/A	\$1,479	N/A
Alaska Average	93.4%	93.5%	10	0.1%	N/A	\$1,201	N/A	93.4%	93.5%	10	0.1%	N/A	\$1,201	N/A
AL - Birmingham	89.3%	91.4%	210	2.4%	\$832	\$863	3.7%	91.1%	92.4%	130	1.4%	\$822	\$846	3.0%
AL - Huntsville	91.9%	93.6%	170	2.0%	\$695	\$731	5.1%	93.2%	94.6%	139	1.5%	\$687	\$718	4.6%
AL - Misc. AL	94.4%	94.7%	30	0.4%	N/A	\$619	N/A	94.4%	94.7%	30	0.4%	N/A	\$619	N/A
AL - Mobile	92.5%	93.5%	100	1.0%	\$783	\$794	1.4%	92.6%	93.6%	100	1.0%	\$781	\$791	1.3%
AL - Montgomery	89.9%	92.0%	210	2.3%	\$747	\$755	1.1%	90.3%	92.0%	170	1.9%	\$744	\$752	1.0%
Alabama Average	90.8%	92.4%	160	1.8%	\$778	\$791	1.7%	91.9%	93.1%	120	1.3%	\$771	\$781	1.3%
AR - Little Rock	91.7%	91.9%	20	0.1%	\$714	\$723	1.3%	91.7%	92.0%	30	0.3%	\$714	\$720	0.8%
AR - Misc. AR	94.5%	94.0%	-50	-0.6%	N/A	\$553	N/A	95.0%	94.1%	-90	-0.9%	N/A	\$550	N/A
AR - Northwest Arkansas	91.0%	83.5%	-750	-8.3%	\$611	\$654	7.1%	97.1%	95.9%	-120	-1.2%	\$609	\$618	1.5%
Arkansas Average	91.8%	89.7%	-210	-2.3%	\$668	\$682	2.1%	93.4%	93.2%	-20	-0.2%	\$668	\$668	0.1%
AZ - Flagstaff	95.5%	92.3%	-319	-3.4%	N/A	\$1,394	N/A	97.9%	92.4%	-549	-5.6%	N/A	\$1,370	N/A
AZ - Misc. AZ	92.0%	93.2%	120	1.4%	N/A	\$721	N/A	92.0%	93.2%	120	1.4%	N/A	\$721	N/A
AZ - Phoenix	92.6%	92.5%	-10	-0.1%	\$939	\$987	5.1%	94.3%	94.0%	-30	-0.3%	\$927	\$966	4.2%
AZ - Tucson	91.9%	93.3%	140	1.6%	\$679	\$723	6.5%	92.9%	93.5%	60	0.6%	\$672	\$715	6.4%
Arizona Average	92.4%	92.6%	20	0.2%	\$890	\$942	5.8%	94.1%	93.9%	-20	-0.2%	\$879	\$922	5.0%
CA - Central Coast	N/A	96.6%	N/A	N/A	N/A	\$1,848	N/A	N/A	96.6%	N/A	N/A	N/A	\$1,845	N/A
CA - Los Angeles	93.4%	94.0%	59	0.6%	\$1,997	\$2,087	4.5%	96.2%	96.0%	-20	-0.3%	\$1,975	\$2,047	3.6%
CA - Misc. CA	96.8%	98.0%	120	1.3%	N/A	\$946	N/A	96.8%	98.0%	120	1.2%	N/A	\$939	N/A
CA - Sacramento	95.8%	96.2%	40	0.4%	\$1,237	\$1,340	8.4%	96.9%	96.7%	-20	-0.2%	\$1,234	\$1,334	8.0%
CA - San Bernardino/Riverside	95.3%	95.3%	0	0.1%	\$1,355	\$1,424	5.1%	96.0%	95.7%	-30	-0.4%	\$1,351	\$1,419	5.0%
CA - San Diego	95.3%	94.6%	-70	-0.8%	\$1,735	\$1,809	4.3%	96.4%	95.9%	-50	-0.6%	\$1,728	\$1,792	3.7%
CA - San Francisco/Oakland	92.1%	93.8%	169	1.8%	\$2,552	\$2,619	2.6%	95.3%	95.3%	0	0.1%	\$2,522	\$2,576	2.2%
CA - San Joaquin Valley	97.3%	96.2%	-110	-1.2%	\$955	\$1,010	5.8%	97.4%	96.6%	-80	-0.9%	\$955	\$1,008	5.5%
California Average	93.9%	94.5%	60	0.6%	\$1,889	\$1,958	3.7%	96.2%	96.0%	-20	-0.2%	\$1,867	\$1,922	2.9%
CO - Denver/Co Springs	92.8%	92.2%	-60	-0.6%	\$1,316	\$1,378	4.6%	94.9%	95.1%	20	0.2%	\$1,306	\$1,350	3.4%
CO - Misc. CO	98.1%	96.1%	-200	-2.1%	N/A	\$961	N/A	98.1%	96.1%	-200	-2.1%	N/A	\$961	N/A
Colorado Average	92.6%	92.3%	-30	-0.4%	\$1,317	\$1,373	4.3%	94.8%	95.1%	30	0.3%	\$1,306	\$1,345	3.0%
FL - Fort Myers/Naples	90.5%	92.3%	180	2.1%	\$1,185	\$1,226	3.5%	95.1%	94.0%	-110	-1.2%	\$1,177	\$1,213	3.0%
FL - Gainesville	93.9%	95.1%	120	1.3%	\$1,055	\$1,101	4.4%	96.7%	95.2%	-150	-1.5%	\$1,032	\$1,073	4.1%
FL - Jacksonville	93.2%	93.3%	10	0.1%	\$938	\$987	5.2%	94.1%	94.5%	40	0.4%	\$933	\$976	4.6%
FL - Melbourne	95.2%	96.4%	120	1.3%	\$927	\$996	7.5%	96.0%	96.4%	40	0.4%	\$919	\$989	7.6%
FL - Miami/Ft Lauderdale	89.6%	89.8%	20	0.2%	\$1,546	\$1,594	3.1%	95.3%	94.3%	-100	-1.0%	\$1,519	\$1,545	1.8%
FL - Orlando	93.2%	92.6%	-60	-0.6%	\$1,132	\$1,191	5.2%	95.6%	95.2%	-40	-0.4%	\$1,122	\$1,168	4.1%
FL - Palm Beach	89.2%	88.3%	-90	-1.0%	\$1,487	\$1,525	2.6%	93.5%	93.5%	0	0.0%	\$1,448	\$1,467	1.3%
FL - Pensacola	92.5%	92.5%	0	0.0%	\$930	\$990	6.4%	95.6%	95.4%	-20	-0.3%	\$927	\$970	4.7%
FL - Tallahassee	94.8%	88.2%	-659	-7.0%	\$861	\$906	5.3%	94.8%	93.7%	-109	-1.1%	\$861	\$894	3.9%
FL - Tampa	93.8%	92.9%	-89	-1.0%	\$1,072	\$1,126	5.1%	95.0%	94.7%	-30	-0.3%	\$1,063	\$1,100	3.5%
Florida Average	92.1%	92.0%	-10	-0.1%	\$1,180	\$1,235	4.6%	95.1%	94.7%	-40	-0.4%	\$1,163	\$1,200	3.2%
GA - Albany	90.6%	90.8%	20	0.2%	\$641	\$664	3.6%	90.6%	90.8%	20	0.2%	\$641	\$664	3.6%
GA - Atlanta	92.3%	92.2%	-10	-0.1%	\$1,082	\$1,136	5.0%	94.1%	93.9%	-20	-0.2%	\$1,066	\$1,108	4.0%
GA - Augusta	90.6%	92.9%	230	2.5%	\$768	\$780	1.5%	93.8%	93.4%	-39	-0.3%	\$751	\$761	1.3%
GA - Columbus	91.5%	93.5%	200	2.2%	\$810	\$814	0.5%	91.5%	93.5%	200	2.2%	\$810	\$814	0.5%
GA - Macon	93.9%	95.1%	120	1.2%	\$738	\$766	3.8%	93.9%	95.1%	120	1.2%	\$738	\$766	3.8%
GA - Misc. Georgia	96.0%	92.4%	-359	-3.8%	N/A	\$553	N/A	96.0%	92.4%	-359	-3.8%	N/A	\$553	N/A
GA - Savannah	92.0%	93.1%	110	1.1%	\$947	\$1,000	5.7%	93.0%	94.3%	129	1.4%	\$941	\$980	4.2%
Georgia Average	92.2%	92.3%	10	0.1%	\$1,033	\$1,082	4.8%	93.9%	93.9%	0	0.0%	\$1,018	\$1,056	3.7%
IA - Des Moines	92.1%	91.1%	-100	-1.1%	N/A	\$875	N/A	95.7%	94.1%	-160	-1.7%	N/A	\$845	N/A
IA - Misc. IA	78.5%	90.8%	1230	15.6%	N/A	\$765	N/A	96.1%	96.0%	-10	-0.1%	N/A	\$710	N/A
Iowa Average	91.4%	91.1%	-30	-0.4%	N/A	\$868	N/A	95.7%	94.2%	-150	-1.7%	N/A	\$837	N/A
ID - Boise	96.4%	92.9%	-349	-3.7%	N/A	\$976	N/A	97.6%	96.3%	-130	-1.3%	N/A	\$966	N/A
ID - Misc. ID	98.2%	97.7%	-50	-0.5%	N/A	\$826	N/A	98.2%	97.7%	-50	-0.5%	N/A	\$826	N/A
Idaho Average	96.7%	92.3%	-439	-4.6%	N/A	\$952	N/A	97.7%	96.5%	-120	-1.2%	N/A	\$942	N/A
IL - Chicago	91.8%	90.5%	-130	-1.4%	\$1,465	\$1,508	2.9%	94.6%	93.9%	-70	-0.8%	\$1,436	\$1,436	0.0%
IL - Misc. IL	91.1%	85.9%	-520	-5.7%	N/A	\$803	N/A	91.1%	85.9%	-520	-5.7%	N/A	\$803	N/A
IL - Moline	94.5%	95.3%	80	0.9%	\$688	\$730	6.0%	95.5%	95.3%	-20	-0.2%	\$682	\$724	6.2%
IL - Peoria	90.7%	91.5%	80	0.9%	\$744	\$728	-2.1%	90.7%	91.5%	80	0.9%	\$744	\$728	-2.1%
IL - Springfield	92.9%	91.5%	-140	-1.5%	\$725	\$720	-0.6%	92.9%	91.5%	-140	-1.5%	\$725	\$720	-0.6%
Illinois Average	91.7%	90.6%	-110	-1.3%	\$1,375	\$1,409	2.4%	94.5%	93.8%	-70	-0.8%	\$1,348	\$1,341	-0.5%
IN - Evansville	93.2%	92.9%	-30	-0.2%	N/A	\$720	N/A	93.2%	92.9%	-30	-0.2%	N/A	\$720	N/A
IN - Fort Wayne	94.0%	92.2%	-179	-1.9%	N/A	\$704	N/A	94.1%	92.8%	-129	-1.4%	N/A	\$699	N/A
IN - Indianapolis	93.0%	92.8%	-20	-0.2%	N/A	\$834	N/A	93.8%	93.5%	-29	-0.3%	N/A	\$825	N/A
IN - Misc. IN	93.7%	100.0%	629	6.7%	N/A	\$502	N/A	93.7%	100.0%	629	6.7%	N/A	\$502	N/A
IN - South Bend	95.1%	92.9%	-219	-2.3%	N/A	\$785	N/A	95.1%	92.9%	-219	-2.3%	N/A	\$779	N/A
Indiana Average	93.3%	92.7%	-60	-0.6%	N/A	\$810	N/A	93.9%	93.3%	-59	-0.6%	N/A	\$802	N/A

	OVERALL MARKET								STABILIZED PROPERTIES						
	OCCUPANCY		CHANGE		EFFECTIVE RENT			OCCUPANCY		CHANGE		EFFECTIVE RENT			
	Sep-16	Sep-17	bps	%CHG	Sep-16	Sep-17	%CHG	Sep-16	Sep-17	bps	%CHG	Sep-16	Sep-17	%CHG	
KS - Misc. KS	90.6%	86.3%	-430	-4.8%	N/A	\$698	N/A	90.6%	87.6%	-300	-3.3%	N/A	\$699	N/A	
KS - Wichita	93.0%	92.1%	-90	-1.0%	\$647	\$640	-1.2%	93.3%	92.4%	-90	-1.0%	\$642	\$633	-1.4%	
Kansas Average	92.5%	91.1%	-140	-1.5%	\$648	\$652	0.6%	92.9%	91.6%	-130	-1.5%	\$644	\$647	0.6%	
KY - Lexington	92.2%	91.6%	-60	-0.6%	\$780	\$809	3.7%	92.7%	92.9%	20	0.2%	\$780	\$799	2.5%	
KY - Louisville	94.2%	92.3%	-189	-1.9%	N/A	\$858	N/A	94.8%	94.2%	-60	-0.6%	N/A	\$845	N/A	
KY - Misc. KY	96.1%	94.3%	-180	-1.9%	N/A	\$676	N/A	96.1%	94.8%	-130	-1.3%	N/A	\$668	N/A	
Kentucky Average	93.6%	92.2%	-140	-1.5%	N/A	\$832	N/A	94.2%	93.8%	-40	-0.4%	N/A	\$821	N/A	
LA - Baton Rouge	93.1%	88.0%	-510	-5.5%	\$900	\$918	2.0%	93.4%	90.0%	-340	-3.6%	\$897	\$901	0.4%	
LA - Lake Charles	84.5%	92.8%	830	9.8%	N/A	\$1,031	N/A	92.8%	92.3%	-50	-0.6%	N/A	\$981	N/A	
LA - Misc. LA	88.5%	88.5%	0	0.1%	N/A	\$784	N/A	88.9%	88.5%	-40	-0.4%	N/A	\$773	N/A	
LA - Monroe	90.5%	90.5%	0	0.1%	N/A	\$742	N/A	90.5%	90.5%	0	0.1%	N/A	\$742	N/A	
LA - New Orleans	90.7%	93.4%	270	2.9%	\$953	\$977	2.5%	91.7%	93.6%	190	2.0%	\$948	\$972	2.5%	
LA - Shreveport	89.7%	89.5%	-20	-0.2%	\$770	\$780	1.3%	90.2%	89.5%	-70	-0.8%	\$764	\$774	1.3%	
Louisiana Average	90.7%	90.2%	-50	-0.6%	\$895	\$905	1.0%	91.8%	91.0%	-80	-0.9%	\$889	\$894	0.5%	
MA - Boston	91.7%	91.7%	0	0.0%	N/A	\$2,220	N/A	95.5%	96.1%	60	0.6%	N/A	\$2,170	N/A	
MA - Misc. MA	99.8%	99.6%	-20	-0.3%	N/A	\$1,099	N/A	99.8%	99.6%	-20	-0.3%	N/A	\$1,099	N/A	
MA - Springfield	97.4%	97.5%	10	0.1%	N/A	\$1,097	N/A	97.4%	97.5%	10	0.1%	N/A	\$1,097	N/A	
Massachusetts Average	91.6%	92.1%	50	0.6%	N/A	\$2,128	N/A	95.7%	96.2%	50	0.6%	N/A	\$2,073	N/A	
MD - Baltimore	93.5%	92.2%	-130	-1.4%	N/A	\$1,293	N/A	94.4%	94.0%	-40	-0.4%	N/A	\$1,274	N/A	
MD - Misc. MD	92.0%	95.4%	339	3.7%	N/A	\$1,164	N/A	95.0%	95.6%	60	0.6%	N/A	\$1,141	N/A	
Maryland Average	93.3%	92.5%	-80	-0.8%	N/A	\$1,280	N/A	94.5%	94.2%	-30	-0.3%	N/A	\$1,261	N/A	
MI - Detroit	95.9%	96.0%	10	0.0%	\$940	\$957	1.8%	96.8%	96.4%	-40	-0.4%	\$937	\$951	1.5%	
MI - Grand Rapids/Kalamazoo/Battle Creek	96.5%	96.4%	-10	-0.1%	N/A	\$828	N/A	96.7%	96.4%	-30	-0.3%	N/A	\$824	N/A	
MI - Misc. MI	91.7%	94.3%	259	2.8%	N/A	\$785	N/A	93.4%	94.2%	79	0.9%	N/A	\$783	N/A	
Michigan Average	95.7%	96.0%	30	0.2%	N/A	\$926	N/A	96.6%	96.3%	-30	-0.3%	N/A	\$921	N/A	
MN - Minneapolis - St. Paul	95.8%	96.2%	40	0.4%	N/A	\$1,197	N/A	97.1%	97.1%	0	0.0%	N/A	\$1,167	N/A	
MN - Misc. MN	96.4%	97.5%	110	1.1%	N/A	\$857	N/A	96.4%	97.9%	150	1.5%	N/A	\$848	N/A	
Minnesota Average	95.8%	96.1%	30	0.3%	N/A	\$1,183	N/A	97.1%	97.1%	0	0.0%	N/A	\$1,153	N/A	
MO - Columbia	93.7%	91.5%	-220	-2.4%	N/A	\$664	N/A	93.7%	91.5%	-220	-2.4%	N/A	\$664	N/A	
MO - Kansas City	91.9%	91.5%	-40	-0.4%	\$900	\$917	1.9%	94.0%	93.9%	-10	0.0%	\$884	\$892	0.9%	
MO - Misc. MO	94.3%	95.9%	160	1.7%	N/A	\$697	N/A	94.3%	95.9%	160	1.7%	N/A	\$697	N/A	
MO - Springfield	97.1%	96.3%	-80	-0.8%	N/A	\$697	N/A	97.1%	96.3%	-80	-0.8%	N/A	\$697	N/A	
MO - St. Louis	91.7%	91.9%	20	0.2%	\$886	\$917	3.4%	93.3%	93.1%	-20	-0.2%	\$880	\$896	1.8%	
Missouri Average	92.0%	91.8%	-20	-0.2%	\$885	\$894	1.0%	93.9%	93.7%	-19	-0.2%	\$873	\$873	0.0%	
MS - Gulfport/Biloxi	90.4%	92.4%	200	2.2%	\$721	\$724	0.4%	90.4%	92.4%	200	2.2%	\$721	\$724	0.4%	
MS - Jackson/Central MS	93.0%	92.6%	-40	-0.5%	\$804	\$811	0.8%	94.2%	92.6%	-159	-1.7%	\$804	\$805	0.1%	
MS - Misc. MS	92.2%	89.6%	-260	-2.8%	N/A	\$802	N/A	92.8%	92.3%	-50	-0.5%	N/A	\$792	N/A	
Mississippi Average	92.2%	91.8%	-40	-0.4%	\$776	\$787	1.3%	92.9%	92.5%	-40	-0.5%	\$776	\$781	0.6%	
NC - Asheville	94.7%	92.1%	-259	-2.7%	\$1,087	\$1,107	1.8%	95.7%	96.1%	40	0.4%	\$1,087	\$1,097	0.9%	
NC - Charlotte	91.9%	91.3%	-60	-0.6%	\$1,019	\$1,060	4.0%	95.3%	94.9%	-40	-0.3%	\$1,000	\$1,021	2.1%	
NC - Fayetteville	89.1%	90.9%	180	2.0%	\$772	\$787	2.0%	89.1%	90.9%	180	2.0%	\$772	\$787	2.0%	
NC - Greensboro/Winston-Salem	92.3%	92.0%	-30	-0.4%	\$747	\$781	4.6%	93.1%	93.8%	69	0.7%	\$743	\$773	4.0%	
NC - Misc. NC	94.7%	94.7%	0	0.0%	N/A	\$888	N/A	94.7%	94.7%	0	0.0%	N/A	\$888	N/A	
NC - Raleigh-Durham	91.8%	91.7%	-10	-0.2%	\$1,024	\$1,057	3.2%	94.5%	94.5%	0	0.0%	\$1,012	\$1,035	2.2%	
NC - Wilmington	91.8%	92.6%	80	0.9%	\$854	\$891	4.3%	93.3%	94.2%	89	1.0%	\$842	\$873	3.7%	
North Carolina Average	91.7%	91.7%	0	-0.1%	\$954	\$990	3.7%	94.2%	94.3%	10	0.2%	\$941	\$964	2.4%	
ND - Bismarck	88.0%	92.2%	420	4.8%	N/A	\$849	N/A	88.0%	92.2%	420	4.8%	N/A	\$849	N/A	
ND - Fargo	90.5%	89.7%	-80	-0.9%	N/A	\$771	N/A	93.5%	93.2%	-30	-0.4%	N/A	\$763	N/A	
North Dakota Average	82.9%	87.9%	500	6.0%	N/A	\$838	N/A	87.2%	89.7%	250	2.9%	N/A	\$824	N/A	
NE - Lincoln	94.5%	96.3%	180	1.9%	N/A	\$856	N/A	97.6%	96.4%	-120	-1.2%	N/A	\$856	N/A	
NE - Misc. NE	97.4%	94.2%	-320	-3.3%	N/A	\$729	N/A	97.4%	94.2%	-320	-3.3%	N/A	\$729	N/A	
NE - Omaha	94.6%	94.1%	-50	-0.5%	N/A	\$897	N/A	95.2%	95.8%	60	0.6%	N/A	\$890	N/A	
Nebraska Average	94.7%	94.5%	-20	-0.3%	N/A	\$879	N/A	95.6%	95.8%	20	0.2%	N/A	\$874	N/A	
NM - Albuquerque	94.6%	95.0%	40	0.5%	\$809	\$837	3.4%	94.6%	95.0%	40	0.5%	\$809	\$837	3.4%	
NM - Misc. NM	92.5%	92.4%	-10	-0.2%	N/A	\$799	N/A	92.5%	92.4%	-10	-0.2%	N/A	\$799	N/A	
New Mexico Average	94.5%	94.9%	40	0.4%	\$811	\$834	2.9%	94.5%	94.9%	40	0.4%	\$811	\$834	2.9%	
NV - Las Vegas	93.4%	92.8%	-60	-0.6%	\$903	\$965	6.9%	94.2%	93.9%	-30	-0.3%	\$899	\$951	5.7%	
NV - Misc. NV	89.6%	92.9%	330	3.7%	N/A	\$632	N/A	89.6%	92.9%	330	3.7%	N/A	\$632	N/A	
NV - Reno	96.2%	96.1%	-10	-0.1%	\$1,020	\$1,158	13.6%	96.6%	96.2%	-40	-0.4%	\$1,019	\$1,157	13.6%	
Nevada Average	93.8%	93.3%	-49	-0.5%	\$921	\$992	7.7%	94.5%	94.3%	-20	-0.3%	\$918	\$980	6.8%	
NY - Albany	86.8%	91.7%	490	5.7%	N/A	\$1,161	N/A	96.6%	96.3%	-30	-0.3%	N/A	\$1,118	N/A	
NY - Buffalo/Rochester/Syracuse	96.2%	94.9%	-130	-1.3%	N/A	\$951	N/A	96.4%	95.3%	-110	-1.1%	N/A	\$942	N/A	
NY - Misc. NY	94.1%	94.6%	50	0.5%	N/A	\$1,326	N/A	94.1%	94.5%	40	0.4%	N/A	\$1,301	N/A	
NY - New York City	90.1%	91.0%	90	1.0%	N/A	\$2,490	N/A	96.0%	96.5%	50	0.5%	N/A	\$2,428	N/A	
New York Average	91.1%	91.4%	30	0.4%	N/A	\$2,168	N/A	96.0%	96.2%	20	0.1%	N/A	\$2,106	N/A	

(Continued on next page)



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	OVERALL MARKET									STABILIZED PROPERTIES					
	OCCUPANCY		CHANGE		EFFECTIVE RENT			OCCUPANCY		CHANGE		EFFECTIVE RENT			
	Sep-16	Sep-17	bps	%CHG	Sep-16	Sep-17	%CHG	Sep-16	Sep-17	bps	%CHG	Sep-16	Sep-17	%CHG	
OH - Cincinnati/Dayton	93.5%	93.2%	-30	-0.3%	N/A	\$863	N/A	94.8%	94.3%	-50	-0.6%	N/A	\$849	N/A	
OH - Cleveland/Akron	95.2%	94.5%	-70	-0.8%	N/A	\$823	N/A	95.5%	94.7%	-80	-0.8%	N/A	\$820	N/A	
OH - Columbus	93.5%	94.0%	49	0.5%	N/A	\$908	N/A	95.2%	95.1%	-10	0.0%	N/A	\$893	N/A	
OH - Misc. OH	93.9%	95.4%	150	1.6%	N/A	\$620	N/A	93.9%	95.4%	150	1.6%	N/A	\$620	N/A	
OH - Toledo	95.9%	94.9%	-100	-1.1%	N/A	\$693	N/A	96.5%	94.8%	-170	-1.7%	N/A	\$686	N/A	
Ohio Average	94.1%	93.9%	-20	-0.2%	N/A	\$854	N/A	95.2%	94.7%	-50	-0.5%	N/A	\$843	N/A	
OK - Misc. OK	91.5%	92.8%	130	1.4%	N/A	\$661	N/A	91.5%	92.8%	130	1.4%	N/A	\$661	N/A	
OK - Oklahoma City	89.0%	88.8%	-20	-0.2%	\$718	\$724	0.8%	90.8%	90.4%	-40	-0.5%	\$705	\$703	-0.3%	
OK - Tulsa	90.8%	90.4%	-40	-0.4%	\$674	\$682	1.1%	91.3%	91.5%	20	0.1%	\$668	\$671	0.5%	
Oklahoma Average	89.6%	89.6%	0	-0.1%	\$701	\$706	0.6%	91.1%	90.9%	-20	-0.2%	\$691	\$689	-0.2%	
OR - Misc. OR	99.2%	97.9%	-130	-1.3%	N/A	\$918	N/A	99.2%	97.9%	-130	-1.3%	N/A	\$918	N/A	
OR - Portland	93.3%	93.1%	-20	-0.1%	N/A	\$1,320	N/A	95.7%	95.2%	-50	-0.6%	N/A	\$1,302	N/A	
Oregon Average	93.0%	92.8%	-20	-0.2%	N/A	\$1,317	N/A	95.6%	95.2%	-40	-0.4%	N/A	\$1,299	N/A	
PA - Misc. PA	95.8%	95.8%	0	0.0%	N/A	\$935	N/A	95.8%	95.8%	0	0.0%	N/A	\$935	N/A	
PA - Philadelphia	94.1%	94.3%	20	0.2%	\$1,201	\$1,243	3.4%	95.7%	95.5%	-20	-0.2%	\$1,187	\$1,223	3.0%	
PA - Pittsburgh	90.4%	91.8%	140	1.6%	\$1,041	\$1,094	5.1%	94.2%	95.0%	80	0.8%	\$1,004	\$1,035	3.1%	
PA - State College/Altoona	98.6%	99.0%	40	0.4%	N/A	\$1,244	N/A	98.6%	99.0%	40	0.4%	N/A	\$1,244	N/A	
Pennsylvania Average	93.6%	94.1%	49	0.5%	\$1,175	\$1,212	3.1%	95.5%	95.5%	0	0.0%	\$1,159	\$1,188	2.6%	
SC - Charleston	90.5%	87.5%	-300	-3.3%	\$1,098	\$1,156	5.3%	94.8%	94.3%	-50	-0.5%	\$1,080	\$1,113	3.1%	
SC - Columbia	91.4%	92.8%	140	1.6%	\$862	\$881	2.2%	93.4%	92.8%	-60	-0.5%	\$855	\$864	1.2%	
SC - Greenville-Spartanburg	89.6%	91.8%	220	2.4%	\$869	\$903	3.9%	95.0%	94.1%	-90	-0.9%	\$846	\$871	3.0%	
SC - Misc. SC	88.3%	91.5%	320	3.7%	N/A	\$750	N/A	94.6%	93.2%	-139	-1.5%	N/A	\$746	N/A	
SC - Myrtle Beach	87.4%	93.5%	610	7.1%	N/A	\$975	N/A	97.4%	97.2%	-20	-0.2%	N/A	\$954	N/A	
South Carolina Average	90.2%	90.6%	40	0.5%	\$942	\$975	3.6%	94.6%	93.9%	-70	-0.7%	\$926	\$943	1.8%	
SD - Misc. SD	83.8%	96.4%	1260	15.0%	N/A	\$929	N/A	83.8%	96.4%	1260	15.0%	N/A	\$929	N/A	
SD - Rapid City	97.9%	95.2%	-270	-2.7%	N/A	\$884	N/A	97.9%	96.9%	-100	-1.0%	N/A	\$873	N/A	
SD - Sioux Falls	90.6%	88.3%	-230	-2.5%	N/A	\$806	N/A	95.5%	93.0%	-249	-2.7%	N/A	\$802	N/A	
South Dakota Average	92.0%	91.2%	-80	-0.9%	N/A	\$840	N/A	95.1%	94.5%	-60	-0.6%	N/A	\$835	N/A	
TN - Chattanooga	94.9%	93.1%	-179	-1.9%	\$849	\$874	3.0%	95.4%	94.9%	-50	-0.6%	\$845	\$866	2.6%	
TN - Knoxville	95.4%	94.6%	-80	-0.9%	\$834	\$861	3.2%	96.0%	95.9%	-10	-0.1%	\$828	\$849	2.5%	
TN - Memphis	91.1%	93.3%	220	2.4%	\$781	\$796	1.9%	91.6%	93.5%	190	2.0%	\$778	\$792	1.8%	
TN - Misc. TN	96.1%	92.6%	-349	-3.7%	N/A	\$737	N/A	96.1%	95.9%	-20	-0.2%	N/A	\$730	N/A	
TN - Nashville	90.8%	90.7%	-10	-0.2%	\$1,095	\$1,137	3.8%	95.4%	94.8%	-60	-0.6%	\$1,064	\$1,083	1.8%	
Tennessee Average	91.8%	91.9%	10	0.1%	\$938	\$967	3.0%	94.2%	94.5%	30	0.4%	\$919	\$933	1.5%	
TX - Dallas/Ft. Worth	92.4%	91.4%	-100	-1.1%	\$1,059	\$1,106	4.4%	94.9%	94.4%	-50	-0.6%	\$1,045	\$1,076	3.0%	
TX - Greater Dallas	91.7%	90.9%	-80	-0.8%	\$1,102	\$1,146	4.0%	94.8%	94.3%	-50	-0.5%	\$1,086	\$1,112	2.4%	
TX - Greater Fort Worth	94.4%	92.8%	-159	-1.7%	\$964	\$1,016	5.4%	95.2%	94.7%	-50	-0.5%	\$959	\$1,002	4.5%	
TX - Abilene	91.4%	90.4%	-100	-1.1%	\$701	\$733	4.6%	91.4%	90.1%	-130	-1.5%	\$701	\$727	3.6%	
TX - Amarillo	89.0%	89.7%	70	0.8%	\$720	\$720	0.1%	89.2%	89.8%	60	0.7%	\$715	\$716	0.1%	
TX - Austin	91.1%	91.0%	-10	-0.1%	\$1,214	\$1,209	-0.3%	94.8%	94.1%	-70	-0.7%	\$1,194	\$1,181	-1.0%	
TX - Beaumont	92.8%	92.1%	-70	-0.7%	\$772	\$787	2.0%	92.8%	92.1%	-70	-0.7%	\$772	\$787	2.0%	
TX - College Station	82.5%	84.1%	160	2.0%	\$1,201	\$1,210	0.7%	92.6%	88.1%	-450	-4.9%	\$1,163	\$1,114	-4.2%	
TX - Corpus Christi	87.8%	87.5%	-30	-0.4%	\$925	\$920	-0.5%	91.8%	90.7%	-110	-1.3%	\$911	\$888	-2.6%	
TX - El Paso	91.5%	92.6%	110	1.2%	\$755	\$763	1.2%	91.6%	92.8%	120	1.3%	\$754	\$762	1.2%	
TX - Harlingen	90.2%	86.1%	-410	-4.5%	\$739	\$766	3.6%	94.1%	92.0%	-209	-2.2%	\$737	\$740	0.4%	
TX - Houston	88.8%	89.2%	40	0.4%	\$1,018	\$1,042	2.4%	92.1%	91.7%	-40	-0.4%	\$994	\$995	0.1%	
TX - Laredo	87.9%	93.5%	560	6.4%	\$905	\$888	-1.9%	90.4%	94.0%	359	3.9%	\$892	\$874	-2.0%	
TX - Longview/Tyler	91.4%	92.7%	130	1.4%	\$783	\$805	2.9%	91.4%	92.7%	130	1.4%	\$783	\$805	2.9%	
TX - Lubbock	91.2%	89.3%	-190	-2.2%	\$736	\$737	0.2%	93.5%	90.5%	-300	-3.2%	\$736	\$723	-1.8%	
TX - Lufkin	92.4%	89.6%	-280	-3.1%	N/A	\$715	N/A	92.4%	89.6%	-280	-3.1%	N/A	\$715	N/A	
TX - Midland-Odessa	85.0%	92.9%	790	9.4%	\$912	\$1,173	28.6%	86.8%	94.9%	809	9.3%	\$894	\$1,153	29.0%	
TX - Misc. TX	88.3%	92.2%	390	4.5%	N/A	\$667	N/A	90.0%	92.0%	200	2.2%	N/A	\$659	N/A	
TX - San Angelo	91.8%	94.7%	289	3.1%	\$737	\$785	6.6%	91.8%	94.7%	289	3.1%	\$737	\$785	6.6%	
TX - San Antonio	90.3%	90.1%	-20	-0.2%	\$931	\$948	1.8%	93.1%	92.3%	-80	-0.9%	\$919	\$924	0.5%	
TX - Texarkana	93.0%	92.6%	-40	-0.4%	N/A	\$651	N/A	93.0%	92.6%	-40	-0.4%	N/A	\$651	N/A	
TX - Victoria	87.0%	90.7%	370	4.3%	\$779	\$820	5.2%	87.8%	90.6%	280	3.2%	\$762	\$803	5.3%	
TX - Waco/Temple/Killeen	90.1%	88.2%	-190	-2.0%	\$736	\$762	3.5%	92.2%	91.5%	-70	-0.8%	\$733	\$742	1.3%	
TX - Wichita Falls	87.3%	87.1%	-20	-0.2%	\$618	\$643	4.1%	87.3%	87.1%	-20	-0.2%	\$618	\$643	4.1%	
Texas Average	90.6%	90.4%	-20	-0.2%	\$1,016	\$1,044	2.8%	93.4%	93.0%	-40	-0.5%	\$999	\$1,010	1.2%	
VA - Norfolk	91.9%	92.6%	70	0.8%	\$1,033	\$1,056	2.2%	93.2%	93.1%	-10	-0.1%	\$1,030	\$1,047	1.7%	
VA - Richmond	93.4%	94.3%	89	0.9%	\$1,025	\$1,064	3.8%	94.8%	95.1%	30	0.4%	\$1,019	\$1,056	3.7%	
VA - Roanoke	93.0%	94.2%	119	1.2%	\$808	\$815	0.9%	95.7%	95.4%	-30	-0.4%	\$799	\$804	0.6%	
Virginia Average	92.4%	93.4%	100	1.1%	\$1,010	\$1,038	2.8%	93.9%	94.1%	20	0.2%	\$1,005	\$1,029	2.4%	
WA - Misc. WA	94.4%	96.7%	230	2.4%	N/A	\$983	N/A	94.4%	96.7%	230	2.4%	N/A	\$983	N/A	
WA - Seattle	93.8%	93.0%	-79	-0.9%	N/A	\$1,648	N/A	95.9%	95.3%	-60	-0.5%	N/A	\$1,612	N/A	
WA - Spokane	95.3%	94.1%	-120	-1.3%	N/A	\$927	N/A	97.6%	95.3%	-230	-2.3%	N/A	\$926	N/A	
Washington Average	93.7%	92.9%	-80	-0.8%	N/A	\$1,558	N/A	96.0%	95.4%	-60	-0.7%	N/A	\$1,523	N/A	

	OVERALL MARKET								STABILIZED PROPERTIES					
	OCCUPANCY		CHANGE		EFFECTIVE RENT			OCCUPANCY		CHANGE		EFFECTIVE RENT		
	Sep-16	Sep-17	bps	%CHG	Sep-16	Sep-17	%CHG	Sep-16	Sep-17	bps	%CHG	Sep-16	Sep-17	%CHG
WI - Green Bay/Appleton/Oshkosh	N/A	98.7%	N/A	N/A	N/A	\$715	N/A	N/A	98.7%	N/A	N/A	N/A	\$714	N/A
WI - Madison	96.1%	94.4%	-170	-1.8%	N/A	\$1,065	N/A	97.9%	96.6%	-130	-1.4%	N/A	\$1,060	N/A
WI - Milwaukee	93.6%	91.4%	-220	-2.4%	N/A	\$1,044	N/A	97.2%	95.1%	-210	-2.1%	N/A	\$1,007	N/A
WI - Misc. WI	97.8%	97.7%	-10	-0.1%	N/A	\$743	N/A	97.8%	97.9%	10	0.2%	N/A	\$733	N/A
Wisconsin Average	94.8%	93.5%	-129	-1.3%	N/A	\$977	N/A	97.5%	96.3%	-120	-1.3%	N/A	\$954	N/A
WV - Charleston	97.8%	98.0%	20	0.2%	N/A	\$766	N/A	97.8%	98.0%	20	0.2%	N/A	\$766	N/A
WV - Miscellaneous	90.9%	92.7%	180	2.0%	N/A	\$872	N/A	93.7%	92.5%	-120	-1.3%	N/A	\$865	N/A
West Virginia Average	92.0%	94.5%	249	2.8%	N/A	\$827	N/A	94.4%	94.4%	0	0.1%	N/A	\$823	N/A
CT - Hartford	91.0%	93.7%	270	3.0%	N/A	\$1,296	N/A	94.5%	94.8%	30	0.3%	N/A	\$1,271	N/A
DC - Washington	92.9%	93.0%	10	0.2%	\$1,683	\$1,740	3.4%	94.8%	95.1%	30	0.4%	\$1,671	\$1,709	2.2%
DE - Miscellaneous	88.1%	91.4%	330	3.7%	N/A	\$1,093	N/A	96.4%	95.8%	-60	-0.6%	N/A	\$1,023	N/A
HI - Honolulu	86.7%	86.5%	-20	-0.2%	N/A	\$1,841	N/A	95.6%	95.9%	30	0.3%	N/A	\$1,764	N/A
ME - Misc. ME	94.4%	97.2%	280	2.9%	N/A	\$1,186	N/A	96.7%	97.1%	40	0.4%	N/A	\$1,178	N/A
MT - All of Montana	93.4%	94.9%	149	1.6%	N/A	\$908	N/A	96.6%	94.8%	-180	-1.9%	N/A	\$900	N/A
NH - Concord	95.8%	96.9%	110	1.1%	N/A	\$1,261	N/A	95.8%	97.8%	200	2.0%	N/A	\$1,256	N/A
RI - Providence	96.2%	97.3%	110	1.2%	N/A	\$1,363	N/A	97.3%	97.4%	10	0.1%	N/A	\$1,352	N/A
UT - Salt Lake City	92.5%	92.8%	30	0.3%	\$1,003	\$1,059	5.6%	96.0%	95.2%	-80	-0.9%	\$997	\$1,039	4.3%
VT - All of Vermont	73.4%	80.5%	710	9.6%	N/A	\$1,555	N/A	84.1%	80.5%	-359	-4.3%	N/A	\$1,539	N/A
WY - All of Wyoming	81.6%	86.0%	440	5.3%	N/A	\$865	N/A	81.6%	86.0%	440	5.3%	N/A	\$865	N/A
National Average	92.3%	92.3%	0	0.0%	N/A	\$1,246	N/A	94.6%	94.4%	-20	-0.2%	N/A	\$1,216	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.

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