

	OVERALL MARKET									STABILIZED PROPERTIES					
	OCCUPANCY		CHANGE		EFFECTIVE RENT			OCCUPANCY		CHANGE		EFFECTIVE RENT			
	Mar-17	Mar-18	bps	%CHG	Mar-17	Mar-18	%CHG	Mar-17	Mar-18	bps	%CHG	Mar-17	Mar-18	%CHG	
AK - Anchorage	91.9%	89.0%	-290	-3.1%	N/A	\$1,031	N/A	91.9%	89.0%	-290	-3.1%	N/A	\$1,031	N/A	
AK - Misc. AK	92.0%	93.6%	160	1.7%	N/A	\$1,681	N/A	92.0%	93.6%	160	1.7%	N/A	\$1,681	N/A	
Alaska Average	91.9%	90.7%	-120	-1.2%	N/A	\$1,271	N/A	91.9%	90.7%	-120	-1.2%	N/A	\$1,271	N/A	
AL - Birmingham	89.6%	91.0%	140	1.6%	\$832	\$861	3.4%	90.7%	91.7%	100	1.1%	\$823	\$844	2.6%	
AL - Huntsville	92.3%	92.3%	0	0.0%	\$692	\$727	5.0%	92.8%	93.0%	20	0.1%	\$688	\$718	4.5%	
AL - Misc. AL	94.2%	91.9%	-229	-2.4%	N/A	\$602	N/A	94.2%	91.9%	-229	-2.4%	N/A	\$602	N/A	
AL - Mobile	92.6%	91.1%	-150	-1.6%	\$772	\$788	2.1%	92.8%	92.4%	-40	-0.4%	\$770	\$781	1.4%	
AL - Montgomery	90.8%	89.0%	-180	-1.9%	\$738	\$748	1.4%	90.8%	89.3%	-150	-1.6%	\$738	\$748	1.3%	
Alabama Average	90.8%	91.1%	30	0.3%	\$774	\$787	1.6%	91.7%	91.8%	10	0.1%	\$769	\$777	1.0%	
AR - Little Rock	88.7%	90.9%	220	2.5%	\$720	\$731	1.6%	90.2%	91.3%	110	1.2%	\$717	\$726	1.3%	
AR - Misc. AR	94.8%	92.7%	-209	-2.2%	N/A	\$554	N/A	94.8%	92.7%	-209	-2.2%	N/A	\$554	N/A	
AR - Northwest Arkansas	88.5%	91.3%	280	3.2%	\$637	\$653	2.5%	96.7%	96.3%	-40	-0.4%	\$613	\$619	0.9%	
Arkansas Average	89.2%	91.2%	200	2.3%	\$681	\$685	0.6%	92.3%	92.7%	40	0.4%	\$671	\$671	0.0%	
AZ - Flagstaff	93.4%	93.7%	30	0.3%	N/A	\$1,312	N/A	96.3%	93.6%	-269	-2.8%	N/A	\$1,288	N/A	
AZ - Misc. AZ	93.4%	94.0%	59	0.7%	N/A	\$741	N/A	93.4%	94.0%	59	0.7%	N/A	\$741	N/A	
AZ - Phoenix	93.0%	92.4%	-60	-0.7%	\$951	\$1,017	6.9%	94.3%	94.7%	40	0.4%	\$944	\$997	5.7%	
AZ - Tucson	92.1%	93.4%	130	1.4%	\$692	\$732	5.8%	92.6%	93.4%	80	0.9%	\$687	\$727	5.8%	
Arizona Average	92.7%	92.6%	-10	-0.1%	\$908	\$967	6.5%	94.0%	94.4%	40	0.4%	\$900	\$948	5.3%	
CA - Central Coast	95.9%	95.4%	-50	-0.5%	N/A	\$1,846	N/A	96.3%	96.3%	0	0.0%	N/A	\$1,842	N/A	
CA - Los Angeles	93.3%	93.4%	10	0.1%	\$2,003	\$2,101	4.9%	95.8%	95.7%	-10	-0.2%	\$1,983	\$2,062	4.0%	
CA - Misc. CA	92.7%	96.5%	379	4.2%	N/A	\$946	N/A	96.2%	96.4%	20	0.2%	N/A	\$939	N/A	
CA - Sacramento	95.7%	95.7%	0	-0.1%	\$1,259	\$1,347	7.0%	96.5%	96.0%	-50	-0.6%	\$1,254	\$1,341	7.0%	
CA - San Bernardino/Riverside	94.9%	95.5%	60	0.7%	\$1,373	\$1,445	5.3%	95.6%	95.8%	20	0.1%	\$1,369	\$1,439	5.1%	
CA - San Diego	95.1%	94.9%	-20	-0.2%	\$1,730	\$1,828	5.7%	95.9%	96.0%	10	0.0%	\$1,722	\$1,807	5.0%	
CA - San Francisco/Oakland	93.1%	93.6%	50	0.6%	\$2,511	\$2,629	4.7%	95.1%	95.5%	40	0.4%	\$2,494	\$2,591	3.9%	
CA - San Joaquin Valley	96.2%	96.0%	-20	-0.3%	\$966	\$1,021	5.7%	96.7%	96.1%	-60	-0.6%	\$964	\$1,019	5.7%	
California Average	94.0%	94.3%	30	0.3%	\$1,887	\$1,976	4.7%	95.8%	95.8%	0	0.0%	\$1,870	\$1,941	3.8%	
CO - Denver/Co Springs	91.6%	90.8%	-80	-0.8%	\$1,305	\$1,370	5.0%	94.0%	94.4%	40	0.4%	\$1,291	\$1,338	3.6%	
CO - Misc. CO	98.1%	94.1%	-400	-4.1%	N/A	\$1,026	N/A	98.1%	96.5%	-160	-1.7%	N/A	\$1,020	N/A	
Colorado Average	91.6%	90.8%	-80	-0.9%	\$1,305	\$1,366	4.6%	94.0%	94.4%	40	0.4%	\$1,291	\$1,334	3.3%	
FL - Fort Myers/Naples	90.5%	94.1%	359	4.0%	\$1,217	\$1,275	4.8%	95.3%	95.0%	-30	-0.3%	\$1,206	\$1,263	4.7%	
FL - Gainesville	93.7%	95.9%	219	2.4%	\$1,064	\$1,131	6.2%	96.1%	96.8%	70	0.7%	\$1,036	\$1,096	5.8%	
FL - Jacksonville	93.2%	92.9%	-30	-0.3%	\$947	\$1,011	6.8%	93.7%	94.5%	79	0.9%	\$944	\$998	5.7%	
FL - Melbourne	96.5%	96.2%	-30	-0.3%	\$955	\$1,030	7.9%	96.5%	96.3%	-20	-0.2%	\$955	\$1,025	7.4%	
FL - Miami/Ft Lauderdale	88.4%	89.0%	60	0.6%	\$1,572	\$1,632	3.9%	94.8%	94.8%	0	0.0%	\$1,537	\$1,570	2.1%	
FL - Orlando	92.1%	92.6%	50	0.5%	\$1,143	\$1,236	8.1%	95.0%	95.2%	20	0.3%	\$1,134	\$1,215	7.2%	
FL - Palm Beach	90.9%	90.1%	-80	-0.9%	\$1,501	\$1,564	4.2%	95.0%	93.6%	-139	-1.5%	\$1,468	\$1,510	2.8%	
FL - Pensacola	89.6%	91.6%	200	2.1%	\$939	\$988	5.3%	92.3%	94.1%	179	1.9%	\$929	\$964	3.8%	
FL - Tallahassee	93.4%	89.1%	-430	-4.7%	\$876	\$902	3.0%	93.4%	92.4%	-100	-1.1%	\$876	\$891	1.8%	
FL - Tampa	92.1%	92.2%	10	0.1%	\$1,093	\$1,157	5.8%	94.5%	94.9%	40	0.4%	\$1,076	\$1,126	4.7%	
Florida Average	91.5%	91.8%	30	0.3%	\$1,199	\$1,269	5.9%	94.6%	94.8%	20	0.2%	\$1,178	\$1,230	4.4%	
GA - Albany	92.4%	92.3%	-10	-0.1%	\$654	\$676	3.4%	92.4%	92.3%	-10	-0.1%	\$654	\$676	3.4%	
GA - Atlanta	91.4%	90.9%	-50	-0.6%	\$1,088	\$1,151	5.8%	93.0%	92.9%	-10	-0.1%	\$1,072	\$1,119	4.4%	
GA - Augusta	91.4%	91.5%	10	0.1%	\$765	\$804	5.1%	92.0%	93.3%	130	1.5%	\$764	\$794	4.0%	
GA - Columbus	90.7%	91.8%	110	1.2%	\$803	\$817	1.7%	90.7%	92.7%	200	2.2%	\$803	\$813	1.3%	
GA - Macon	93.2%	93.6%	40	0.4%	\$744	\$781	5.0%	93.2%	94.4%	119	1.3%	\$744	\$775	4.3%	
GA - Misc. Georgia	97.3%	90.1%	-719	-7.4%	N/A	\$533	N/A	97.3%	90.1%	-719	-7.4%	N/A	\$533	N/A	
GA - Savannah	91.8%	90.0%	-180	-2.0%	\$967	\$1,007	4.1%	93.9%	93.4%	-49	-0.5%	\$959	\$977	1.9%	
Georgia Average	91.5%	91.0%	-50	-0.6%	\$1,039	\$1,096	5.5%	93.0%	93.0%	0	0.0%	\$1,024	\$1,066	4.1%	
IA - Des Moines	91.2%	90.0%	-120	-1.4%	\$855	\$878	2.7%	93.3%	93.3%	0	0.0%	\$840	\$844	0.5%	
IA - Misc. IA	79.0%	95.1%	1609	20.3%	N/A	\$769	N/A	92.9%	96.2%	329	3.6%	N/A	\$714	N/A	
Iowa Average	90.1%	89.6%	-50	-0.6%	N/A	\$871	N/A	93.2%	93.4%	20	0.2%	N/A	\$837	N/A	
ID - Boise	91.2%	92.4%	120	1.3%	N/A	\$996	N/A	95.0%	95.4%	40	0.4%	N/A	\$980	N/A	
ID - Misc. ID	86.7%	89.6%	290	3.4%	N/A	\$711	N/A	95.5%	95.5%	0	0.0%	N/A	\$695	N/A	
Idaho Average	90.6%	92.1%	150	1.6%	N/A	\$959	N/A	95.1%	95.4%	30	0.4%	N/A	\$941	N/A	
IL - Chicago	91.6%	90.0%	-160	-1.7%	\$1,453	\$1,504	3.5%	94.0%	93.2%	-79	-0.8%	\$1,420	\$1,430	0.7%	
IL - Misc. IL	86.2%	84.2%	-200	-2.4%	N/A	\$687	N/A	86.2%	84.2%	-200	-2.4%	N/A	\$687	N/A	
IL - Moline	94.3%	95.0%	70	0.8%	\$710	\$738	4.0%	94.5%	95.0%	50	0.5%	\$704	\$732	4.0%	
IL - Peoria	88.6%	92.0%	340	3.8%	\$706	\$722	2.2%	88.6%	92.0%	340	3.8%	\$706	\$722	2.2%	
IL - Springfield	90.4%	90.4%	0	0.0%	\$728	\$739	1.6%	90.4%	90.8%	40	0.5%	\$728	\$736	1.2%	
Illinois Average	91.2%	90.2%	-100	-1.2%	\$1,359	\$1,406	3.5%	93.7%	93.2%	-50	-0.6%	\$1,328	\$1,336	0.6%	
IN - Evansville	88.8%	92.7%	390	4.3%	\$718	\$731	1.9%	93.1%	92.9%	-20	-0.2%	\$718	\$721	0.5%	
IN - Fort Wayne	91.7%	92.8%	110	1.3%	\$677	\$722	6.6%	91.7%	93.2%	150	1.7%	\$677	\$718	6.0%	
IN - Indianapolis	92.4%	91.3%	-110	-1.2%	\$812	\$850	4.6%	93.1%	92.6%	-50	-0.5%	\$807	\$836	3.6%	
IN - Misc. IN	96.8%	90.0%	-679	-7.0%	N/A	\$512	N/A	96.8%	90.0%	-679	-7.0%	N/A	\$512	N/A	
IN - South Bend	92.5%	94.3%	179	1.9%	\$766	\$808	5.6%	93.3%	94.3%	99	1.1%	\$759	\$799	5.3%	
Indiana Average	92.2%	91.8%	-40	-0.5%	\$789	\$826	4.7%	93.0%	92.8%	-20	-0.2%	\$784	\$814	3.8%	

	OVERALL MARKET									STABILIZED PROPERTIES					
	OCCUPANCY		CHANGE		EFFECTIVE RENT			OCCUPANCY		CHANGE		EFFECTIVE RENT			
	Mar-17	Mar-18	bps	%CHG	Mar-17	Mar-18	%CHG	Mar-17	Mar-18	bps	%CHG	Mar-17	Mar-18	%CHG	
KS - Misc. KS	82.9%	79.7%	-319	-3.9%	N/A	\$677	N/A	82.9%	86.7%	380	4.6%	N/A	\$671	N/A	
KS - Wichita	91.9%	90.8%	-110	-1.2%	\$637	\$641	0.7%	92.2%	91.2%	-100	-1.1%	\$632	\$633	0.2%	
Kansas Average	90.3%	88.9%	-140	-1.6%	\$636	\$649	2.0%	90.7%	90.5%	-20	-0.3%	\$632	\$641	1.4%	
KY - Lexington	88.8%	90.9%	210	2.4%	\$790	\$797	0.9%	91.6%	91.4%	-20	-0.2%	\$781	\$786	0.7%	
KY - Louisville	90.2%	90.5%	30	0.3%	\$836	\$868	3.9%	94.1%	93.3%	-79	-0.8%	\$823	\$843	2.5%	
KY - Misc. KY	94.0%	93.7%	-29	-0.2%	N/A	\$680	N/A	96.0%	94.4%	-160	-1.7%	N/A	\$672	N/A	
Kentucky Average	90.0%	90.8%	80	0.9%	\$820	\$837	2.1%	93.4%	92.8%	-60	-0.7%	\$808	\$817	1.1%	
LA - Baton Rouge	91.5%	85.5%	-600	-6.6%	\$906	\$893	-1.5%	92.3%	88.5%	-380	-4.1%	\$903	\$875	-3.1%	
LA - Lake Charles	88.8%	88.5%	-30	-0.3%	N/A	\$988	N/A	92.3%	92.0%	-30	-0.4%	N/A	\$932	N/A	
LA - Misc. LA	88.5%	88.1%	-40	-0.4%	N/A	\$785	N/A	88.6%	88.1%	-50	-0.6%	N/A	\$776	N/A	
LA - Monroe	88.9%	89.2%	30	0.3%	N/A	\$730	N/A	88.9%	89.2%	30	0.3%	N/A	\$730	N/A	
LA - New Orleans	92.2%	92.0%	-20	-0.3%	\$953	\$978	2.7%	93.6%	93.5%	-10	0.0%	\$952	\$970	1.8%	
LA - Shreveport	89.6%	89.3%	-30	-0.3%	\$771	\$781	1.3%	90.0%	89.4%	-60	-0.7%	\$765	\$775	1.3%	
Louisiana Average	90.6%	88.3%	-230	-2.5%	\$897	\$896	-0.1%	91.8%	90.3%	-150	-1.6%	\$893	\$883	-1.1%	
MA - Boston	90.7%	89.3%	-140	-1.6%	N/A	\$2,237	N/A	94.0%	95.2%	120	1.2%	N/A	\$2,185	N/A	
MA - Misc. MA	98.2%	98.2%	0	0.0%	N/A	\$1,096	N/A	98.2%	98.2%	0	0.0%	N/A	\$1,096	N/A	
MA - Springfield	97.4%	97.4%	0	0.0%	N/A	\$1,135	N/A	97.4%	97.4%	0	0.0%	N/A	\$1,135	N/A	
Massachusetts Average	90.8%	89.8%	-100	-1.2%	N/A	\$2,150	N/A	94.3%	95.3%	100	1.1%	N/A	\$2,093	N/A	
MD - Baltimore	92.6%	90.9%	-170	-1.9%	\$1,253	\$1,295	3.4%	93.6%	93.5%	-10	0.0%	\$1,249	\$1,272	1.9%	
MD - Misc. MD	94.3%	92.5%	-179	-1.9%	N/A	\$1,168	N/A	95.0%	94.7%	-30	-0.3%	N/A	\$1,148	N/A	
Maryland Average	92.6%	91.1%	-150	-1.7%	\$1,252	\$1,282	2.4%	93.7%	93.7%	0	-0.1%	\$1,247	\$1,260	1.0%	
MI - Detroit	95.4%	95.4%	0	0.0%	\$934	\$957	2.5%	95.8%	95.5%	-30	-0.2%	\$932	\$951	2.0%	
MI - Grand Rapids/Kalamazoo/Battle Creek	95.7%	93.2%	-249	-2.6%	N/A	\$838	N/A	95.7%	95.0%	-70	-0.7%	N/A	\$832	N/A	
MI - Misc. MI	90.5%	93.7%	320	3.4%	N/A	\$816	N/A	92.2%	93.6%	140	1.5%	N/A	\$814	N/A	
Michigan Average	95.1%	94.7%	-40	-0.4%	N/A	\$928	N/A	95.6%	95.4%	-20	-0.2%	N/A	\$922	N/A	
MN - Minneapolis - St. Paul	94.5%	94.7%	20	0.2%	\$1,154	\$1,226	6.3%	96.8%	96.4%	-40	-0.4%	\$1,136	\$1,198	5.5%	
MN - Misc. MN	90.3%	96.5%	619	6.8%	N/A	\$1,008	N/A	93.8%	96.9%	310	3.3%	N/A	\$963	N/A	
Minnesota Average	94.4%	94.7%	30	0.3%	N/A	\$1,221	N/A	96.7%	96.4%	-30	-0.4%	N/A	\$1,192	N/A	
MO - Columbia	93.7%	93.2%	-50	-0.5%	N/A	\$670	N/A	93.7%	93.2%	-50	-0.5%	N/A	\$670	N/A	
MO - Kansas City	90.8%	91.6%	80	0.8%	\$894	\$925	3.5%	93.1%	93.6%	50	0.5%	\$881	\$896	1.7%	
MO - Misc. MO	91.6%	95.2%	359	4.0%	N/A	\$708	N/A	91.6%	95.2%	359	4.0%	N/A	\$708	N/A	
MO - Springfield	94.8%	95.8%	100	1.1%	\$644	\$701	8.8%	95.6%	95.8%	20	0.2%	\$643	\$699	8.7%	
MO - St. Louis	91.8%	90.2%	-160	-1.7%	\$882	\$916	3.8%	93.4%	92.3%	-110	-1.2%	\$875	\$888	1.5%	
Missouri Average	91.2%	91.0%	-20	-0.2%	\$871	\$900	3.3%	93.3%	93.2%	-10	-0.1%	\$861	\$873	1.4%	
MS - Gulfport/Biloxi	91.6%	91.6%	0	0.0%	\$712	\$729	2.4%	91.6%	91.6%	0	0.0%	\$712	\$729	2.4%	
MS - Jackson/Central MS	92.6%	91.7%	-90	-0.9%	\$806	\$818	1.5%	92.9%	91.6%	-130	-1.4%	\$800	\$811	1.4%	
MS - Misc. MS	93.0%	87.9%	-510	-5.6%	N/A	\$798	N/A	93.0%	90.1%	-290	-3.2%	N/A	\$782	N/A	
Mississippi Average	92.4%	90.7%	-170	-1.9%	\$775	\$790	2.0%	92.6%	91.2%	-140	-1.5%	\$771	\$783	1.5%	
NC - Asheville	92.7%	87.6%	-510	-5.5%	\$1,071	\$1,120	4.6%	93.6%	94.6%	99	1.1%	\$1,072	\$1,106	3.2%	
NC - Charlotte	90.8%	90.7%	-10	0.0%	\$1,026	\$1,067	4.0%	94.4%	94.3%	-10	0.0%	\$1,006	\$1,033	2.7%	
NC - Fayetteville	89.2%	92.6%	340	3.9%	\$775	\$800	3.1%	89.2%	92.9%	370	4.2%	\$775	\$799	3.0%	
NC - Greensboro/Winston-Salem	91.8%	91.5%	-30	-0.3%	\$753	\$782	3.9%	93.1%	93.0%	-10	-0.2%	\$747	\$770	3.1%	
NC - Misc. NC	94.0%	94.5%	50	0.6%	N/A	\$901	N/A	94.0%	94.5%	50	0.6%	N/A	\$901	N/A	
NC - Raleigh-Durham	90.9%	90.3%	-60	-0.7%	\$1,021	\$1,052	3.0%	93.2%	93.6%	40	0.5%	\$1,009	\$1,028	1.9%	
NC - Wilmington	91.0%	89.5%	-150	-1.6%	\$853	\$904	5.9%	93.4%	92.6%	-80	-0.8%	\$838	\$871	4.0%	
North Carolina Average	90.9%	90.6%	-30	-0.3%	\$957	\$993	3.8%	93.4%	93.7%	30	0.3%	\$943	\$966	2.5%	
ND - Bismarck	91.6%	93.5%	190	2.1%	N/A	\$893	N/A	91.6%	93.5%	190	2.1%	N/A	\$893	N/A	
ND - Fargo	85.5%	89.4%	390	4.5%	\$764	\$768	0.5%	90.1%	89.4%	-70	-0.7%	\$759	\$758	-0.1%	
ND - Misc. ND	78.2%	89.8%	1160	14.9%	N/A	\$899	N/A	80.2%	90.4%	1019	12.8%	N/A	\$894	N/A	
North Dakota Average	83.7%	90.1%	640	7.6%	N/A	\$834	N/A	86.4%	90.5%	410	4.7%	N/A	\$826	N/A	
NE - Lincoln	94.7%	96.1%	140	1.5%	\$844	\$867	2.7%	96.0%	96.3%	30	0.4%	\$844	\$865	2.5%	
NE - Misc. NE	94.4%	96.0%	160	1.7%	N/A	\$718	N/A	94.4%	96.0%	160	1.7%	N/A	\$718	N/A	
NE - Omaha	94.6%	93.0%	-159	-1.7%	\$868	\$901	3.7%	94.8%	94.7%	-10	0.0%	\$868	\$893	2.8%	
Nebraska Average	93.7%	92.9%	-80	-0.9%	N/A	\$884	N/A	94.9%	95.1%	20	0.2%	N/A	\$877	N/A	
NM - Albuquerque	94.7%	93.1%	-159	-1.7%	\$810	\$827	2.1%	94.7%	93.6%	-109	-1.2%	\$810	\$825	1.8%	
NM - Misc. NM	88.7%	87.8%	-90	-1.0%	N/A	\$844	N/A	88.7%	93.6%	490	5.6%	N/A	\$832	N/A	
New Mexico Average	94.4%	92.9%	-149	-1.6%	\$812	\$828	2.0%	94.4%	93.6%	-79	-0.8%	\$812	\$825	1.7%	
NV - Las Vegas	92.7%	92.3%	-40	-0.4%	\$915	\$978	6.9%	93.7%	93.7%	0	0.0%	\$909	\$965	6.2%	
NV - Misc. NV	90.4%	93.1%	270	3.0%	N/A	\$626	N/A	90.4%	93.1%	270	3.0%	N/A	\$626	N/A	
NV - Reno	95.2%	95.5%	30	0.4%	\$1,044	\$1,170	12.1%	95.4%	95.6%	20	0.2%	\$1,043	\$1,168	12.0%	
Nevada Average	92.9%	92.8%	-10	-0.1%	\$935	\$1,005	7.5%	93.9%	94.0%	10	0.1%	\$930	\$994	6.9%	
NY - Albany	89.7%	91.6%	190	2.1%	N/A	\$1,169	N/A	95.0%	94.8%	-20	-0.2%	N/A	\$1,138	N/A	
NY - Buffalo/Rochester/Syracuse	94.2%	94.4%	20	0.2%	\$931	\$957	2.7%	95.1%	95.2%	10	0.1%	\$927	\$947	2.1%	
NY - Misc. NY	93.6%	95.2%	159	1.6%	N/A	\$1,371	N/A	94.3%	95.1%	80	0.8%	N/A	\$1,299	N/A	
NY - New York City	90.0%	91.3%	130	1.4%	N/A	\$2,564	N/A	95.5%	96.0%	50	0.5%	N/A	\$2,507	N/A	
New York Average	90.8%	91.2%	40	0.5%	N/A	\$2,231	N/A	95.3%	95.7%	40	0.4%	N/A	\$2,170	N/A	

(Continued on next page)

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	OVERALL MARKET									STABILIZED PROPERTIES				
	OCCUPANCY		CHANGE		EFFECTIVE RENT			OCCUPANCY		CHANGE		EFFECTIVE RENT		
	Mar-17	Mar-18	bps	%CHG	Mar-17	Mar-18	%CHG	Mar-17	Mar-18	bps	%CHG	Mar-17	Mar-18	%CHG
OH - Cincinnati/Dayton	92.4%	92.0%	-40	-0.5%	\$844	\$875	3.7%	93.5%	93.8%	29	0.3%	\$839	\$854	1.8%
OH - Cleveland/Akron	94.6%	94.0%	-60	-0.7%	\$810	\$838	3.5%	94.8%	94.9%	10	0.0%	\$809	\$828	2.4%
OH - Columbus	93.0%	93.9%	89	0.9%	\$878	\$923	5.1%	94.4%	94.7%	30	0.3%	\$872	\$910	4.4%
OH - Misc. OH	92.7%	98.2%	549	5.9%	N/A	\$624	N/A	92.7%	98.2%	549	5.9%	N/A	\$624	N/A
OH - Toledo	95.1%	94.7%	-40	-0.4%	\$683	\$703	2.9%	95.2%	94.9%	-30	-0.3%	\$679	\$699	2.9%
Ohio Average	93.4%	93.3%	-10	-0.1%	N/A	\$868	N/A	94.3%	94.5%	20	0.2%	N/A	\$854	N/A
OK - Misc. OK	91.9%	92.9%	100	1.1%	N/A	\$627	N/A	91.9%	92.9%	100	1.1%	N/A	\$627	N/A
OK - Oklahoma City	87.6%	88.2%	60	0.6%	\$709	\$721	1.8%	89.3%	89.0%	-30	-0.3%	\$693	\$704	1.5%
OK - Tulsa	89.8%	89.2%	-60	-0.6%	\$669	\$679	1.4%	90.6%	90.4%	-20	-0.3%	\$666	\$668	0.3%
Oklahoma Average	88.6%	88.7%	10	0.2%	\$693	\$702	1.4%	89.9%	89.7%	-20	-0.3%	\$682	\$688	0.8%
OR - Misc. OR	97.6%	98.3%	70	0.7%	N/A	\$985	N/A	97.6%	98.3%	70	0.7%	N/A	\$985	N/A
OR - Portland	92.9%	93.2%	30	0.2%	\$1,273	\$1,313	3.2%	94.7%	95.1%	40	0.4%	\$1,263	\$1,294	2.4%
Oregon Average	92.6%	93.2%	60	0.7%	\$1,272	\$1,311	3.0%	94.7%	95.1%	40	0.4%	\$1,262	\$1,291	2.3%
PA - Misc. PA	95.7%	96.0%	30	0.3%	N/A	\$940	N/A	95.7%	96.0%	30	0.3%	N/A	\$940	N/A
PA - Philadelphia	93.9%	93.7%	-19	-0.2%	\$1,207	\$1,261	4.5%	95.0%	94.8%	-20	-0.1%	\$1,197	\$1,239	3.5%
PA - Pittsburgh	89.5%	91.3%	180	2.0%	\$1,051	\$1,099	4.6%	92.7%	94.5%	179	1.9%	\$1,012	\$1,048	3.6%
PA - State College/Altoona	97.9%	98.6%	70	0.7%	N/A	\$1,260	N/A	97.9%	98.6%	70	0.7%	N/A	\$1,260	N/A
Pennsylvania Average	93.3%	93.4%	10	0.1%	\$1,182	\$1,228	3.9%	94.7%	94.9%	20	0.2%	\$1,169	\$1,204	3.0%
SC - Charleston	87.7%	84.2%	-350	-4.0%	\$1,101	\$1,151	4.6%	93.2%	93.0%	-20	-0.2%	\$1,080	\$1,094	1.3%
SC - Columbia	91.5%	90.6%	-90	-1.0%	\$863	\$891	3.3%	92.5%	92.4%	-10	-0.1%	\$852	\$876	2.8%
SC - Greenville-Spartanburg	90.0%	90.5%	50	0.6%	\$873	\$903	3.5%	93.2%	93.4%	20	0.2%	\$850	\$865	1.8%
SC - Misc. SC	95.7%	87.3%	-839	-8.8%	N/A	\$792	N/A	95.7%	93.4%	-229	-2.4%	N/A	\$753	N/A
SC - Myrtle Beach	91.7%	87.2%	-450	-4.9%	N/A	\$970	N/A	92.5%	92.7%	20	0.2%	N/A	\$950	N/A
South Carolina Average	89.7%	88.1%	-160	-1.8%	\$944	\$981	3.9%	93.0%	92.9%	-10	-0.1%	\$925	\$939	1.5%
SD - Misc. SD	84.2%	96.3%	1210	14.4%	N/A	\$917	N/A	95.1%	96.3%	120	1.3%	N/A	\$917	N/A
SD - Rapid City	96.7%	95.3%	-140	-1.4%	N/A	\$884	N/A	96.7%	96.7%	0	0.0%	N/A	\$874	N/A
SD - Sioux Falls	87.6%	84.5%	-310	-3.6%	N/A	\$812	N/A	87.6%	87.4%	-20	-0.3%	N/A	\$800	N/A
South Dakota Average	90.0%	88.3%	-170	-1.8%	N/A	\$842	N/A	91.0%	90.6%	-40	-0.5%	N/A	\$832	N/A
TN - Chattanooga	94.8%	90.8%	-399	-4.3%	\$839	\$884	5.4%	94.8%	93.4%	-139	-1.5%	\$839	\$871	3.8%
TN - Knoxville	92.5%	94.5%	199	2.1%	\$837	\$881	5.3%	94.2%	96.0%	180	2.0%	\$832	\$868	4.4%
TN - Memphis	91.3%	91.3%	0	0.1%	\$774	\$805	4.0%	91.5%	91.3%	-20	-0.2%	\$771	\$801	3.9%
TN - Misc. TN	87.3%	92.1%	480	5.5%	N/A	\$713	N/A	92.6%	92.9%	30	0.3%	N/A	\$707	N/A
TN - Nashville	88.1%	89.4%	130	1.6%	\$1,105	\$1,155	4.5%	94.4%	94.1%	-30	-0.4%	\$1,063	\$1,081	1.7%
Tennessee Average	90.0%	90.7%	70	0.7%	\$943	\$982	4.2%	93.4%	93.3%	-10	-0.1%	\$917	\$936	2.1%
TX - Dallas/Ft. Worth	91.9%	90.9%	-100	-1.1%	\$1,067	\$1,112	4.2%	94.6%	93.7%	-89	-0.9%	\$1,053	\$1,081	2.6%
TX - Greater Dallas	91.3%	90.4%	-90	-0.9%	\$1,107	\$1,152	4.1%	94.4%	93.6%	-79	-0.9%	\$1,092	\$1,117	2.3%
TX - Greater Fort Worth	93.5%	92.1%	-140	-1.6%	\$976	\$1,022	4.7%	94.8%	94.1%	-70	-0.8%	\$969	\$1,004	3.6%
TX - Abilene	88.3%	91.0%	270	3.0%	\$711	\$757	6.5%	88.3%	91.0%	270	3.0%	\$711	\$757	6.5%
TX - Amarillo	89.4%	86.2%	-320	-3.6%	\$716	\$711	-0.7%	89.4%	86.5%	-290	-3.3%	\$716	\$707	-1.2%
TX - Austin	90.5%	90.2%	-30	-0.3%	\$1,196	\$1,195	0.0%	93.6%	93.3%	-30	-0.4%	\$1,175	\$1,169	-0.5%
TX - Beaumont	90.9%	89.8%	-110	-1.1%	\$774	\$838	8.3%	90.9%	89.8%	-110	-1.1%	\$774	\$838	8.3%
TX - College Station	82.1%	82.9%	80	1.0%	\$1,249	\$1,225	-1.9%	92.4%	90.0%	-240	-2.6%	\$1,156	\$1,120	-3.2%
TX - Corpus Christi	85.8%	89.3%	350	4.1%	\$896	\$928	3.7%	89.9%	90.2%	30	0.4%	\$870	\$901	3.6%
TX - El Paso	91.7%	91.5%	-20	-0.2%	\$746	\$762	2.1%	92.0%	92.4%	40	0.5%	\$746	\$761	2.0%
TX - Harlingen	90.0%	88.6%	-140	-1.6%	\$745	\$751	0.8%	92.3%	90.4%	-190	-2.1%	\$736	\$724	-1.7%
TX - Houston	87.8%	89.7%	190	2.2%	\$1,005	\$1,062	5.7%	90.9%	91.2%	30	0.3%	\$980	\$1,025	4.6%
TX - Laredo	92.7%	94.5%	179	1.9%	\$846	\$872	3.1%	92.7%	94.5%	179	1.9%	\$846	\$872	3.1%
TX - Longview/Tyler	90.1%	91.5%	140	1.6%	\$781	\$803	2.8%	90.1%	91.9%	180	1.9%	\$781	\$801	2.6%
TX - Lubbock	88.8%	90.6%	180	2.0%	\$733	\$737	0.6%	91.1%	90.8%	-30	-0.3%	\$729	\$727	-0.2%
TX - Lufkin	90.1%	89.9%	-20	-0.3%	N/A	\$731	N/A	90.1%	89.9%	-20	-0.3%	N/A	\$731	N/A
TX - Midland-Odessa	91.0%	95.6%	459	5.0%	\$980	\$1,330	35.8%	92.1%	96.4%	429	4.8%	\$974	\$1,322	35.7%
TX - Misc. TX	92.1%	92.2%	10	0.1%	N/A	\$660	N/A	92.1%	92.2%	10	0.1%	N/A	\$660	N/A
TX - San Angelo	92.2%	93.9%	169	1.8%	\$718	\$787	9.5%	92.2%	93.9%	169	1.8%	\$718	\$787	9.5%
TX - San Antonio	89.1%	89.0%	-10	-0.1%	\$930	\$950	2.1%	91.8%	91.4%	-40	-0.4%	\$917	\$925	0.8%
TX - Texarkana	92.8%	91.0%	-180	-2.0%	N/A	\$647	N/A	92.8%	91.0%	-180	-2.0%	N/A	\$647	N/A
TX - Victoria	90.5%	94.1%	359	4.1%	\$798	\$853	6.9%	90.5%	94.1%	359	4.1%	\$798	\$853	6.9%
TX - Waco/Temple/Killeen	88.6%	88.6%	0	0.0%	\$743	\$767	3.2%	90.8%	92.7%	190	2.1%	\$735	\$750	2.1%
TX - Wichita Falls	87.2%	86.9%	-30	-0.4%	\$639	\$647	1.3%	87.2%	86.9%	-30	-0.4%	\$639	\$647	1.3%
Texas Average	89.9%	90.2%	30	0.4%	\$1,012	\$1,053	4.1%	92.7%	92.4%	-30	-0.3%	\$994	\$1,022	2.8%
VA - Norfolk	91.4%	92.5%	110	1.3%	\$1,043	\$1,059	1.5%	92.5%	93.0%	50	0.5%	\$1,039	\$1,052	1.3%
VA - Richmond	93.1%	93.9%	79	0.9%	\$1,022	\$1,076	5.3%	94.1%	95.5%	140	1.4%	\$1,017	\$1,066	4.8%
VA - Roanoke	94.1%	94.8%	70	0.8%	\$808	\$828	2.4%	94.9%	95.0%	10	0.2%	\$806	\$822	2.0%
Virginia Average	92.3%	93.2%	90	1.0%	\$1,014	\$1,046	3.1%	93.3%	94.2%	89	0.9%	\$1,010	\$1,037	2.7%
WA - Misc. WA	96.9%	84.6%	-1230	-12.7%	N/A	\$1,044	N/A	96.9%	94.3%	-260	-2.7%	N/A	\$1,012	N/A
WA - Seattle	93.0%	92.3%	-70	-0.7%	\$1,568	\$1,656	5.6%	95.3%	94.5%	-80	-0.9%	\$1,552	\$1,611	3.8%
WA - Spokane	95.1%	95.5%	40	0.3%	\$902	\$936	3.8%	96.6%	95.7%	-90	-1.0%	\$900	\$934	3.8%
Washington Average	92.9%	92.5%	-40	-0.4%	N/A	\$1,569	N/A	95.5%	94.6%	-90	-0.9%	N/A	\$1,527	N/A

	OVERALL MARKET								STABILIZED PROPERTIES					
	OCCUPANCY		CHANGE		EFFECTIVE RENT			OCCUPANCY		CHANGE		EFFECTIVE RENT		
	Mar-17	Mar-18	bps	%CHG	Mar-17	Mar-18	%CHG	Mar-17	Mar-18	bps	%CHG	Mar-17	Mar-18	%CHG
WI - Green Bay/Appleton/Oshkosh	98.1%	96.8%	-130	-1.3%	N/A	\$722	N/A	98.1%	98.3%	20	0.2%	N/A	\$719	N/A
WI - Madison	96.6%	94.9%	-170	-1.7%	\$1,056	\$1,087	2.9%	97.9%	96.8%	-110	-1.1%	\$1,056	\$1,077	2.0%
WI - Milwaukee	93.2%	93.2%	0	0.1%	\$1,017	\$1,046	2.8%	95.7%	95.6%	-10	-0.1%	\$1,006	\$1,017	1.1%
WI - Misc. WI	94.5%	97.3%	280	3.0%	N/A	\$749	N/A	97.1%	97.4%	30	0.3%	N/A	\$733	N/A
Wisconsin Average	94.8%	94.0%	-80	-0.8%	\$1,009	\$986	-2.3%	96.7%	96.5%	-20	-0.3%	\$1,003	\$966	-3.7%
WV - Charleston	96.4%	95.3%	-110	-1.2%	\$781	\$761	-2.6%	96.4%	95.3%	-110	-1.2%	\$781	\$761	-2.6%
WV - Miscellaneous	93.6%	93.4%	-20	-0.2%	N/A	\$806	N/A	93.6%	93.5%	-10	-0.1%	N/A	\$798	N/A
West Virginia Average	94.8%	93.9%	-90	-0.9%	N/A	\$786	N/A	94.8%	94.0%	-80	-0.8%	N/A	\$781	N/A
CT - Hartford	92.7%	93.0%	30	0.4%	N/A	\$1,305	N/A	94.6%	94.7%	10	0.1%	N/A	\$1,285	N/A
DC - Washington	93.0%	92.5%	-50	-0.6%	\$1,682	\$1,736	3.2%	94.8%	94.7%	-10	-0.1%	\$1,670	\$1,704	2.1%
DE - Miscellaneous	95.7%	95.8%	10	0.1%	N/A	\$1,090	N/A	96.2%	95.4%	-80	-0.8%	N/A	\$1,053	N/A
HI - Honolulu	86.4%	88.6%	220	2.5%	N/A	\$1,831	N/A	86.9%	94.4%	749	8.6%	N/A	\$1,791	N/A
ME - Misc. ME	93.9%	96.8%	290	3.1%	N/A	\$1,195	N/A	95.9%	96.7%	80	0.8%	N/A	\$1,193	N/A
MT - All of Montana	92.7%	94.3%	159	1.7%	N/A	\$893	N/A	94.6%	94.5%	-10	-0.2%	N/A	\$887	N/A
NH - Concord	97.4%	96.4%	-100	-1.0%	N/A	\$1,266	N/A	98.1%	97.5%	-60	-0.6%	N/A	\$1,260	N/A
RI - Providence	95.3%	93.6%	-169	-1.8%	N/A	\$1,371	N/A	95.9%	96.1%	20	0.2%	N/A	\$1,345	N/A
UT - Salt Lake City	91.6%	93.1%	150	1.6%	\$1,021	\$1,078	5.6%	95.1%	95.0%	-10	-0.1%	\$1,010	\$1,055	4.5%
VT - All of Vermont	76.3%	85.3%	899	11.7%	N/A	\$1,563	N/A	87.6%	75.3%	-1230	-14.0%	N/A	\$1,484	N/A
WY - All of Wyoming	85.2%	88.7%	350	4.2%	N/A	\$868	N/A	85.2%	88.5%	330	3.9%	N/A	\$863	N/A
National Average	91.7%	91.7%	0	0.0%	N/A	\$1,263	N/A	93.9%	93.9%	0	0.0%	N/A	\$1,232	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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