

	OVERALL MARKET									STABILIZED PROPERTIES					
	OCCUPANCY		CHANGE		EFFECTIVE RENT			OCCUPANCY		CHANGE		EFFECTIVE RENT			
	Jul-17	Jul-18	bps	%CHG	Jul-17	Jul-18	%CHG	Jul-17	Jul-18	bps	%CHG	Jul-17	Jul-18	%CHG	
AK - Anchorage	92.6%	90.3%	-230	-2.5%	\$1,030	\$1,027	-0.3%	92.6%	90.3%	-230	-2.5%	\$1,030	\$1,027	-0.3%	
AK - Misc. AK	91.1%	85.5%	-560	-6.1%	\$1,230	\$1,216	-1.1%	91.1%	85.5%	-560	-6.1%	\$1,230	\$1,216	-1.1%	
Alaska Average	93.1%	89.1%	-400	-4.3%	\$1,163	\$1,073	-7.7%	93.1%	89.1%	-400	-4.3%	\$1,163	\$1,073	-7.7%	
AL - Birmingham	90.5%	92.3%	180	2.0%	\$866	\$882	1.8%	91.7%	93.0%	130	1.4%	\$853	\$868	1.7%	
AL - Huntsville	93.0%	94.2%	119	1.2%	\$729	\$767	5.2%	94.4%	94.2%	-20	-0.2%	\$725	\$763	5.2%	
AL - Misc. AL	93.7%	93.5%	-20	-0.2%	\$618	\$616	-0.4%	93.7%	93.5%	-20	-0.2%	\$618	\$616	-0.4%	
AL - Mobile	93.2%	91.3%	-190	-2.0%	\$793	\$810	2.1%	93.2%	92.9%	-30	-0.3%	\$793	\$801	1.0%	
AL - Montgomery	89.9%	91.1%	120	1.3%	\$742	\$764	3.0%	90.6%	91.1%	50	0.6%	\$742	\$762	2.8%	
Alabama Average	91.6%	92.3%	70	0.7%	\$791	\$811	2.6%	92.5%	93.0%	50	0.5%	\$784	\$802	2.3%	
AR - Little Rock	89.8%	90.0%	20	0.2%	\$722	\$748	3.5%	91.4%	91.8%	40	0.4%	\$719	\$737	2.6%	
AR - Misc. AR	93.6%	94.7%	109	1.2%	\$565	\$560	-0.8%	93.6%	94.7%	109	1.2%	\$565	\$560	-0.8%	
AR - Northwest Arkansas	87.5%	90.8%	330	3.8%	\$639	\$668	4.6%	95.9%	96.0%	10	0.2%	\$616	\$627	1.7%	
Arkansas Average	89.0%	90.6%	160	1.8%	\$677	\$701	3.6%	92.8%	93.2%	40	0.4%	\$667	\$681	2.1%	
AZ - Flagstaff	95.1%	90.8%	-429	-4.5%	\$1,363	\$1,381	1.3%	95.1%	90.5%	-459	-4.9%	\$1,363	\$1,377	1.1%	
AZ - Misc. AZ	93.2%	93.2%	0	0.0%	\$705	\$735	4.3%	93.2%	93.2%	0	0.0%	\$705	\$735	4.3%	
AZ - Phoenix	92.2%	92.8%	60	0.7%	\$977	\$1,049	7.3%	93.7%	94.5%	79	0.9%	\$969	\$1,030	6.3%	
AZ - Tucson	92.7%	93.8%	109	1.2%	\$714	\$753	5.5%	93.1%	93.8%	69	0.8%	\$708	\$748	5.6%	
Arizona Average	92.3%	92.9%	60	0.6%	\$931	\$998	7.1%	93.6%	94.3%	69	0.8%	\$923	\$979	6.1%	
CA - Central Coast	95.0%	94.8%	-20	-0.2%	\$1,824	\$1,911	4.8%	96.5%	96.2%	-30	-0.3%	\$1,821	\$1,900	4.3%	
CA - Los Angeles/OC	93.2%	93.7%	50	0.5%	\$2,040	\$2,142	5.0%	95.6%	95.8%	20	0.2%	\$2,018	\$2,100	4.0%	
CA - Misc. CA	96.7%	95.5%	-120	-1.2%	N/A	\$950	N/A	97.9%	96.1%	-180	-1.8%	N/A	\$947	N/A	
CA - Sacramento	95.8%	95.6%	-20	-0.2%	\$1,327	\$1,391	4.8%	96.5%	96.0%	-50	-0.5%	\$1,323	\$1,385	4.7%	
CA - San Bernardino/Riverside	95.2%	94.6%	-60	-0.6%	\$1,403	\$1,486	5.9%	95.7%	95.7%	0	-0.1%	\$1,401	\$1,476	5.3%	
CA - San Diego	94.2%	94.6%	40	0.5%	\$1,790	\$1,900	6.2%	95.8%	96.3%	50	0.5%	\$1,783	\$1,866	4.7%	
CA - San Francisco/Oakland	93.7%	93.7%	0	0.0%	\$2,591	\$2,699	4.1%	95.3%	95.8%	50	0.5%	\$2,577	\$2,663	3.3%	
CA - San Joaquin Valley	96.7%	97.0%	30	0.3%	\$989	\$1,045	5.6%	97.1%	97.3%	20	0.1%	\$988	\$1,041	5.4%	
California Average	94.1%	94.3%	20	0.2%	\$1,928	\$2,028	5.1%	95.8%	96.0%	20	0.2%	\$1,913	\$1,991	4.1%	
CO - Denver/Co Springs	91.2%	91.5%	30	0.3%	\$1,371	\$1,424	3.8%	94.8%	94.7%	-10	-0.1%	\$1,353	\$1,386	2.4%	
CO - Misc. CO	95.0%	95.2%	20	0.2%	\$976	\$989	1.3%	95.0%	96.0%	100	1.0%	\$976	\$983	0.7%	
Colorado Average	91.2%	91.5%	30	0.3%	\$1,367	\$1,418	3.7%	94.8%	94.8%	0	-0.1%	\$1,349	\$1,380	2.3%	
FL - Fort Myers/Naples	90.4%	92.6%	220	2.4%	\$1,213	\$1,266	4.4%	94.1%	94.4%	30	0.3%	\$1,204	\$1,253	4.0%	
FL - Gainesville	92.4%	94.5%	209	2.3%	\$1,099	\$1,147	4.3%	94.8%	96.2%	140	1.5%	\$1,071	\$1,108	3.4%	
FL - Jacksonville	93.3%	93.4%	10	0.2%	\$981	\$1,042	6.3%	94.4%	94.8%	40	0.4%	\$978	\$1,030	5.3%	
FL - Melbourne	96.4%	96.3%	-10	-0.2%	\$981	\$1,062	8.2%	96.4%	96.2%	-20	-0.2%	\$981	\$1,058	7.8%	
FL - Miami/Ft Lauderdale	89.0%	90.7%	170	1.9%	\$1,587	\$1,661	4.7%	93.9%	95.0%	110	1.1%	\$1,565	\$1,606	2.7%	
FL - Orlando	92.3%	92.7%	40	0.5%	\$1,185	\$1,273	7.5%	95.1%	95.5%	40	0.4%	\$1,176	\$1,252	6.4%	
FL - Palm Beach	89.0%	91.0%	200	2.2%	\$1,520	\$1,569	3.2%	93.3%	93.3%	0	0.0%	\$1,485	\$1,528	2.9%	
FL - Pensacola	90.8%	94.9%	409	4.5%	\$991	\$1,053	6.3%	94.6%	96.1%	150	1.6%	\$984	\$1,033	5.0%	
FL - Tallahassee	90.4%	91.1%	70	0.8%	\$893	\$923	3.4%	92.1%	92.9%	80	0.9%	\$890	\$914	2.7%	
FL - Tampa	92.5%	92.6%	10	0.1%	\$1,113	\$1,193	7.2%	94.6%	95.2%	60	0.6%	\$1,099	\$1,161	5.7%	
Florida Average	91.6%	92.4%	80	0.9%	\$1,226	\$1,300	6.1%	94.4%	95.1%	70	0.7%	\$1,209	\$1,265	4.6%	
GA - Albany	90.7%	92.1%	140	1.5%	\$657	\$683	4.0%	90.7%	92.1%	140	1.5%	\$657	\$683	4.0%	
GA - Atlanta	91.5%	92.0%	50	0.6%	\$1,126	\$1,188	5.5%	93.5%	93.8%	29	0.3%	\$1,106	\$1,154	4.4%	
GA - Augusta	91.2%	91.7%	50	0.5%	\$779	\$829	6.4%	93.0%	93.6%	60	0.7%	\$778	\$819	5.2%	
GA - Columbus	92.7%	93.2%	50	0.5%	\$805	\$828	2.9%	92.7%	93.5%	80	0.8%	\$805	\$825	2.6%	
GA - Macon	93.9%	94.5%	60	0.6%	\$761	\$806	5.9%	94.5%	95.0%	50	0.5%	\$757	\$798	5.4%	
GA - Misc. Georgia	96.2%	97.1%	90	0.9%	\$613	\$553	-9.9%	96.2%	97.1%	90	0.9%	\$613	\$553	-9.9%	
GA - Savannah	92.8%	91.6%	-120	-1.3%	\$985	\$1,043	5.8%	94.4%	93.9%	-50	-0.6%	\$980	\$1,010	3.1%	
Georgia Average	91.7%	92.1%	40	0.4%	\$1,072	\$1,130	5.5%	93.5%	93.8%	29	0.3%	\$1,054	\$1,099	4.3%	
IA - Des Moines	92.0%	91.9%	-10	-0.1%	\$884	\$899	1.7%	94.3%	94.0%	-30	-0.3%	\$864	\$868	0.4%	
IA - Misc. IA	86.7%	97.6%	1089	12.6%	\$758	\$790	4.2%	95.6%	97.5%	190	1.9%	\$703	\$742	5.5%	
Iowa Average	90.2%	91.6%	140	1.5%	\$875	\$892	1.9%	94.4%	94.1%	-30	-0.2%	\$854	\$860	0.6%	
ID - Boise	93.3%	95.6%	229	2.5%	\$953	\$1,035	8.6%	96.0%	96.9%	90	1.0%	\$949	\$1,019	7.4%	
ID - Misc. ID	96.5%	95.2%	-130	-1.3%	\$673	\$698	3.7%	96.5%	95.2%	-130	-1.3%	\$673	\$698	3.7%	
Idaho Average	93.7%	95.6%	189	2.0%	\$916	\$993	8.4%	96.0%	96.7%	70	0.6%	\$911	\$974	6.9%	
IL - Chicago	91.2%	91.3%	10	0.1%	\$1,500	\$1,546	3.1%	94.3%	94.2%	-10	-0.1%	\$1,469	\$1,486	1.1%	
IL - Misc. IL	83.1%	83.7%	60	0.7%	\$897	\$668	-25.6%	83.1%	83.7%	60	0.7%	\$897	\$668	-25.6%	
IL - Moline	95.0%	96.3%	130	1.3%	\$721	\$742	3.0%	95.0%	96.3%	130	1.3%	\$721	\$742	3.0%	
IL - Peoria	92.1%	91.9%	-20	-0.2%	\$715	\$728	1.7%	92.1%	91.9%	-20	-0.2%	\$715	\$728	1.7%	
IL - Springfield	91.8%	89.9%	-190	-2.1%	\$728	\$738	1.4%	91.8%	89.9%	-190	-2.1%	\$728	\$738	1.4%	
Illinois Average	90.9%	90.9%	0	0.0%	\$1,402	\$1,446	3.1%	94.1%	94.0%	-10	-0.1%	\$1,373	\$1,387	1.0%	
IN - Evansville	89.6%	94.2%	459	5.0%	\$707	\$733	3.6%	93.4%	94.6%	119	1.3%	\$707	\$718	1.6%	
IN - Fort Wayne	93.4%	94.1%	69	0.7%	\$708	\$729	2.9%	94.2%	94.1%	-10	0.0%	\$705	\$725	2.9%	
IN - Indianapolis	92.9%	92.4%	-50	-0.5%	\$829	\$867	4.7%	93.4%	93.4%	0	0.0%	\$825	\$855	3.6%	
IN - Misc. IN	####	87.5%	-1250	-12.5%	\$508	\$512	0.7%	####	87.5%	-1250	-12.5%	\$508	\$512	0.7%	
IN - South Bend	92.7%	96.2%	349	3.8%	\$788	\$821	4.2%	93.0%	96.2%	319	3.5%	\$782	\$815	4.3%	
Indiana Average	92.7%	92.8%	10	0.1%	\$805	\$841	4.4%	93.4%	93.8%	39	0.4%	\$802	\$830	3.5%	

	OVERALL MARKET								STABILIZED PROPERTIES					
	OCCUPANCY		CHANGE		EFFECTIVE RENT			OCCUPANCY		CHANGE		EFFECTIVE RENT		
	Jul-17	Jul-18	bps	%CHG	Jul-17	Jul-18	%CHG	Jul-17	Jul-18	bps	%CHG	Jul-17	Jul-18	%CHG
KS - Misc. KS	86.8%	90.7%	390	4.6%	\$677	\$690	1.9%	88.2%	92.2%	400	4.5%	\$678	\$686	1.1%
KS - Wichita	92.2%	91.0%	-120	-1.3%	\$638	\$653	2.3%	92.5%	92.1%	-40	-0.4%	\$637	\$640	0.4%
Kansas Average	91.3%	91.0%	-30	-0.4%	\$646	\$661	2.3%	91.8%	92.1%	30	0.4%	\$645	\$649	0.6%
KY - Lexington	90.6%	92.6%	200	2.2%	\$805	\$815	1.2%	92.7%	92.9%	20	0.1%	\$797	\$804	0.9%
KY - Louisville	91.1%	92.8%	170	1.8%	\$852	\$885	3.9%	94.4%	94.1%	-30	-0.3%	\$840	\$861	2.5%
KY - Misc. KY	95.7%	95.9%	20	0.3%	\$659	\$654	-0.9%	95.7%	95.9%	20	0.2%	\$659	\$655	-0.7%
Kentucky Average	91.2%	92.9%	170	1.9%	\$827	\$852	3.1%	94.0%	93.9%	-10	-0.1%	\$816	\$833	2.0%
LA - Baton Rouge	87.1%	85.8%	-130	-1.5%	\$912	\$910	-0.3%	89.6%	87.8%	-180	-1.9%	\$901	\$891	-1.1%
LA - Lake Charles	80.4%	89.6%	919	11.4%	\$974	\$1,073	10.1%	91.1%	92.9%	180	2.0%	\$974	\$1,055	8.3%
LA - Misc. LA	87.4%	87.2%	-20	-0.2%	\$800	\$784	-2.0%	87.4%	87.2%	-20	-0.2%	\$800	\$784	-2.0%
LA - Monroe	90.3%	89.3%	-100	-1.1%	\$753	\$749	-0.4%	90.3%	89.3%	-100	-1.1%	\$753	\$749	-0.4%
LA - New Orleans	92.9%	92.9%	0	0.0%	\$973	\$1,000	2.9%	93.9%	94.1%	20	0.2%	\$972	\$982	1.0%
LA - Shreveport	90.6%	90.6%	0	0.0%	\$782	\$799	2.2%	90.6%	90.6%	0	0.0%	\$782	\$799	2.2%
Louisiana Average	88.9%	89.1%	20	0.2%	\$901	\$917	1.8%	90.9%	90.4%	-50	-0.5%	\$897	\$902	0.6%
MA - Boston	90.0%	91.3%	130	1.5%	\$2,220	\$2,315	4.3%	94.9%	95.7%	80	0.9%	\$2,191	\$2,266	3.4%
MA - Misc. MA	99.7%	99.4%	-30	-0.3%	\$1,066	\$1,105	3.7%	99.7%	99.4%	-30	-0.3%	\$1,066	\$1,105	3.7%
MA - Springfield	95.9%	97.5%	160	1.7%	\$1,101	\$1,160	5.3%	95.9%	97.5%	160	1.7%	\$1,101	\$1,160	5.3%
Massachusetts Average	90.2%	91.8%	160	1.7%	\$2,125	\$2,226	4.8%	95.0%	95.9%	90	0.9%	\$2,094	\$2,170	3.6%
MD - Baltimore	92.6%	92.4%	-20	-0.2%	\$1,287	\$1,319	2.5%	94.1%	94.2%	10	0.1%	\$1,276	\$1,295	1.5%
MD - Misc. MD	95.2%	94.0%	-120	-1.3%	\$1,163	\$1,175	1.0%	95.9%	94.9%	-100	-1.0%	\$1,163	\$1,167	0.3%
Maryland Average	92.8%	92.5%	-30	-0.3%	\$1,275	\$1,304	2.3%	94.3%	94.3%	0	-0.1%	\$1,265	\$1,281	1.3%
MI - Detroit	96.0%	95.7%	-30	-0.3%	\$951	\$979	2.9%	96.2%	95.9%	-30	-0.3%	\$948	\$973	2.6%
MI - Grand Rapids/Kalamazoo/Battle Creek	96.4%	94.7%	-170	-1.8%	\$827	\$860	3.9%	96.4%	96.4%	0	0.0%	\$827	\$852	3.0%
MI - Misc. MI	94.2%	92.7%	-149	-1.5%	\$803	\$799	-0.5%	94.2%	92.7%	-149	-1.5%	\$803	\$799	-0.5%
Michigan Average	96.0%	95.4%	-60	-0.7%	\$921	\$948	2.9%	96.2%	95.9%	-30	-0.3%	\$919	\$942	2.5%
MN - Minneapolis - St. Paul	95.4%	95.2%	-20	-0.3%	\$1,183	\$1,255	6.1%	97.1%	97.1%	0	0.0%	\$1,164	\$1,222	4.9%
MN - Misc. MN	92.1%	92.8%	70	0.8%	\$973	\$1,066	9.5%	93.9%	95.2%	130	1.4%	\$961	\$1,018	5.9%
Minnesota Average	95.4%	95.1%	-30	-0.2%	\$1,178	\$1,250	6.2%	97.0%	97.1%	10	0.0%	\$1,159	\$1,217	5.0%
MO - Columbia	94.3%	94.1%	-20	-0.2%	\$665	\$685	2.9%	94.3%	94.1%	-20	-0.2%	\$665	\$685	2.9%
MO - Kansas City	91.6%	92.2%	60	0.6%	\$907	\$946	4.3%	94.1%	94.2%	10	0.0%	\$892	\$917	2.9%
MO - Misc. MO	91.7%	87.8%	-390	-4.2%	\$697	\$706	1.4%	91.7%	87.8%	-390	-4.2%	\$697	\$706	1.4%
MO - Springfield	94.7%	95.4%	70	0.8%	\$655	\$702	7.0%	96.2%	95.4%	-80	-0.8%	\$655	\$700	6.8%
MO - St. Louis	92.3%	91.6%	-70	-0.8%	\$910	\$932	2.5%	93.6%	93.0%	-60	-0.7%	\$894	\$908	1.6%
Missouri Average	92.0%	91.9%	-10	-0.1%	\$883	\$917	3.8%	94.0%	93.7%	-29	-0.3%	\$869	\$892	2.6%
MS - Gulfport/Biloxi	92.3%	92.4%	10	0.1%	\$719	\$744	3.5%	92.3%	92.4%	10	0.1%	\$719	\$744	3.5%
MS - Jackson/Central MS	92.2%	92.5%	30	0.4%	\$811	\$821	1.2%	92.2%	92.5%	30	0.4%	\$811	\$821	1.2%
MS - Misc. MS	89.7%	88.2%	-150	-1.7%	\$799	\$791	-1.0%	92.1%	90.0%	-210	-2.3%	\$789	\$779	-1.3%
Mississippi Average	91.6%	91.4%	-20	-0.2%	\$784	\$793	1.2%	92.2%	91.9%	-30	-0.3%	\$781	\$790	1.2%
NC - Asheville	94.1%	90.9%	-319	-3.4%	\$1,095	\$1,168	6.6%	95.9%	95.0%	-90	-0.9%	\$1,093	\$1,144	4.7%
NC - Charlotte	90.4%	91.4%	100	1.1%	\$1,051	\$1,099	4.6%	94.5%	95.1%	60	0.7%	\$1,032	\$1,068	3.5%
NC - Fayetteville	90.4%	92.8%	240	2.7%	\$785	\$820	4.4%	90.4%	93.0%	260	2.9%	\$785	\$817	4.0%
NC - Greensboro/Winston-Salem	91.9%	92.8%	90	1.0%	\$776	\$806	3.9%	93.1%	93.4%	30	0.3%	\$771	\$798	3.4%
NC - Misc. NC	93.9%	82.9%	-1099	-11.7%	\$884	\$905	2.4%	93.9%	94.7%	80	0.9%	\$884	\$874	-1.1%
NC - Raleigh-Durham	90.5%	91.6%	110	1.2%	\$1,051	\$1,085	3.2%	93.6%	94.2%	59	0.6%	\$1,036	\$1,062	2.4%
NC - Wilmington	90.6%	90.8%	20	0.1%	\$885	\$935	5.7%	93.7%	93.0%	-70	-0.8%	\$875	\$909	4.0%
North Carolina Average	90.7%	91.7%	100	1.1%	\$983	\$1,024	4.1%	93.7%	94.3%	59	0.6%	\$969	\$999	3.1%
ND - Bismarck	89.3%	94.8%	549	6.1%	\$839	\$920	9.6%	89.3%	94.8%	549	6.1%	\$839	\$920	9.6%
ND - Fargo	88.6%	89.6%	100	1.1%	\$769	\$778	1.2%	93.7%	89.3%	-440	-4.7%	\$766	\$769	0.4%
ND - Misc. ND	84.4%	92.3%	790	9.4%	\$956	\$963	0.8%	84.7%	92.3%	760	9.0%	\$947	\$953	0.6%
North Dakota Average	86.8%	91.7%	490	5.6%	\$849	\$867	2.1%	89.0%	91.6%	260	3.0%	\$844	\$860	1.8%
NE - Lincoln	95.1%	96.2%	110	1.2%	\$843	\$875	3.8%	95.6%	96.2%	60	0.7%	\$842	\$873	3.7%
NE - Misc. NE	93.8%	96.0%	220	2.3%	\$739	\$725	-1.8%	93.8%	96.0%	220	2.3%	\$739	\$725	-1.8%
NE - Omaha	93.4%	94.2%	79	0.9%	\$889	\$909	2.3%	95.5%	95.6%	10	0.1%	\$885	\$901	1.9%
Nebraska Average	93.3%	94.0%	69	0.8%	\$871	\$892	2.4%	95.4%	95.7%	30	0.3%	\$868	\$885	2.0%
NM - Albuquerque	94.1%	93.6%	-49	-0.5%	\$825	\$850	3.1%	94.7%	94.1%	-60	-0.7%	\$825	\$847	2.7%
NM - Misc. NM	84.3%	90.9%	660	7.8%	\$781	\$853	9.2%	91.3%	93.4%	210	2.3%	\$781	\$841	7.7%
New Mexico Average	93.6%	93.4%	-20	-0.2%	\$822	\$850	3.4%	94.5%	94.0%	-50	-0.5%	\$822	\$846	3.0%
NV - Las Vegas	93.4%	93.6%	20	0.3%	\$945	\$1,014	7.3%	94.1%	94.4%	30	0.3%	\$940	\$1,003	6.7%
NV - Misc. NV	92.0%	94.1%	209	2.3%	\$624	\$708	13.5%	92.0%	94.1%	209	2.3%	\$624	\$708	13.5%
NV - Reno	96.0%	93.9%	-210	-2.2%	\$1,148	\$1,239	7.9%	96.5%	96.7%	20	0.2%	\$1,148	\$1,225	6.7%
Nevada Average	93.7%	93.7%	0	-0.1%	\$974	\$1,047	7.5%	94.5%	94.7%	20	0.3%	\$970	\$1,035	6.7%
NY - Albany	92.4%	93.3%	90	1.0%	\$1,149	\$1,188	3.5%	96.4%	95.7%	-70	-0.7%	\$1,127	\$1,161	3.0%
NY - Buffalo/Rochester/Syracuse	94.7%	94.9%	20	0.3%	\$933	\$970	4.0%	95.2%	95.3%	10	0.2%	\$930	\$963	3.6%
NY - Misc. NY	95.4%	95.4%	0	0.0%	\$1,330	\$1,389	4.5%	95.4%	95.5%	10	0.1%	\$1,330	\$1,361	2.3%
NY - New York City	88.5%	92.4%	390	4.4%	N/A	\$2,611	N/A	95.8%	96.6%	80	0.8%	N/A	\$2,554	N/A
New York Average	89.7%	92.2%	250	2.8%	N/A	\$2,274	N/A	95.6%	96.3%	70	0.7%	N/A	\$2,211	N/A

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	OVERALL MARKET									STABILIZED PROPERTIES					
	OCCUPANCY		CHANGE		EFFECTIVE RENT			OCCUPANCY		CHANGE		EFFECTIVE RENT			
	Jul-17	Jul-18	bps	%CHG	Jul-17	Jul-18	%CHG	Jul-17	Jul-18	bps	%CHG	Jul-17	Jul-18	%CHG	
OH - Cincinnati/Dayton	93.1%	93.4%	30	0.3%	\$859	\$889	3.4%	94.3%	94.7%	40	0.5%	\$852	\$871	2.2%	
OH - Cleveland/Akron	94.8%	93.3%	-149	-1.5%	\$822	\$854	3.8%	95.1%	94.9%	-20	-0.2%	\$819	\$836	2.0%	
OH - Columbus	94.2%	93.3%	-89	-1.0%	\$903	\$954	5.7%	95.1%	95.8%	70	0.7%	\$899	\$937	4.2%	
OH - Misc. OH	95.0%	97.5%	250	2.6%	\$605	\$616	1.8%	95.0%	97.5%	250	2.6%	\$605	\$616	1.8%	
OH - Toledo	94.8%	94.3%	-50	-0.6%	\$691	\$713	3.3%	94.8%	94.4%	-40	-0.4%	\$691	\$712	3.1%	
Ohio Average	93.9%	93.4%	-49	-0.6%	\$851	\$889	4.4%	94.8%	95.2%	40	0.4%	\$846	\$871	3.0%	
OK - Misc. OK	92.4%	92.4%	0	0.0%	\$644	\$624	-3.1%	92.4%	92.4%	0	0.0%	\$644	\$624	-3.1%	
OK - Oklahoma City	87.5%	89.2%	170	1.9%	\$715	\$735	2.8%	88.9%	89.5%	60	0.7%	\$707	\$725	2.5%	
OK - Tulsa	89.7%	91.1%	140	1.6%	\$675	\$685	1.4%	90.5%	91.6%	110	1.3%	\$674	\$678	0.6%	
Oklahoma Average	88.4%	90.0%	160	1.9%	\$698	\$713	2.1%	89.6%	90.4%	80	0.9%	\$693	\$704	1.6%	
OR - Misc. OR	96.7%	98.4%	170	1.7%	\$876	\$1,015	15.8%	96.7%	98.4%	170	1.7%	\$876	\$1,015	15.8%	
OR - Portland	93.3%	94.5%	119	1.3%	\$1,317	\$1,350	2.5%	95.5%	95.7%	20	0.3%	\$1,304	\$1,332	2.2%	
Oregon Average	93.0%	94.5%	149	1.6%	\$1,313	\$1,347	2.6%	95.5%	95.7%	20	0.3%	\$1,300	\$1,329	2.3%	
PA - Misc. PA	96.2%	96.1%	-10	-0.2%	\$932	\$956	2.6%	96.2%	96.1%	-10	-0.2%	\$932	\$956	2.6%	
PA - Philadelphia	93.5%	94.2%	69	0.7%	\$1,237	\$1,286	4.0%	95.1%	95.6%	50	0.5%	\$1,226	\$1,264	3.1%	
PA - Pittsburgh	91.7%	92.0%	30	0.4%	\$1,089	\$1,132	3.9%	93.7%	95.7%	199	2.1%	\$1,074	\$1,097	2.1%	
PA - State College/Altoona	97.4%	99.0%	160	1.6%	\$1,172	\$1,209	3.2%	97.4%	99.0%	160	1.6%	\$1,172	\$1,209	3.2%	
Pennsylvania Average	93.3%	94.0%	69	0.7%	\$1,206	\$1,253	3.9%	95.0%	95.6%	60	0.7%	\$1,195	\$1,230	2.9%	
SC - Charleston	87.1%	87.0%	-10	-0.2%	\$1,127	\$1,182	4.9%	94.5%	93.4%	-109	-1.2%	\$1,105	\$1,122	1.6%	
SC - Columbia	92.5%	92.3%	-20	-0.3%	\$876	\$903	3.1%	93.3%	93.5%	20	0.2%	\$876	\$897	2.4%	
SC - Greenville-Spartanburg	90.4%	92.6%	220	2.4%	\$888	\$931	4.9%	93.8%	94.2%	40	0.4%	\$869	\$898	3.4%	
SC - Misc. SC	92.6%	89.9%	-270	-2.9%	\$841	\$807	-4.0%	94.1%	96.0%	190	2.0%	\$840	\$773	-8.0%	
SC - Myrtle Beach	88.9%	95.8%	689	7.8%	\$958	\$1,016	6.0%	97.0%	96.2%	-80	-0.9%	\$933	\$993	6.4%	
South Carolina Average	89.8%	90.5%	70	0.8%	\$960	\$1,006	4.8%	94.0%	93.8%	-20	-0.2%	\$944	\$966	2.4%	
SD - Misc. SD	95.7%	97.4%	170	1.8%	\$932	\$911	-2.2%	95.7%	97.4%	170	1.8%	\$932	\$911	-2.2%	
SD - Rapid City	95.5%	97.2%	170	1.8%	\$888	\$900	1.3%	97.2%	97.5%	30	0.3%	\$888	\$899	1.2%	
SD - Sioux Falls	90.2%	90.6%	40	0.5%	\$804	\$806	0.1%	90.2%	92.9%	270	3.0%	\$804	\$798	-0.8%	
South Dakota Average	92.2%	93.1%	90	1.0%	\$840	\$841	0.2%	92.6%	94.6%	199	2.2%	\$840	\$837	-0.4%	
TN - Chattanooga	94.2%	90.0%	-419	-4.5%	\$868	\$920	6.0%	94.2%	94.7%	50	0.5%	\$868	\$893	2.8%	
TN - Knoxville	93.8%	94.8%	100	1.1%	\$859	\$900	4.7%	95.5%	95.9%	40	0.4%	\$853	\$889	4.2%	
TN - Memphis	91.9%	91.4%	-50	-0.6%	\$791	\$828	4.7%	91.9%	91.3%	-60	-0.6%	\$791	\$827	4.5%	
TN - Misc. TN	91.2%	93.2%	200	2.2%	\$744	\$740	-0.6%	96.5%	93.4%	-309	-3.3%	\$736	\$733	-0.3%	
TN - Nashville	90.1%	90.7%	60	0.6%	\$1,124	\$1,190	5.9%	94.3%	94.6%	30	0.3%	\$1,096	\$1,120	2.2%	
Tennessee Average	91.0%	91.3%	30	0.4%	\$957	\$1,014	5.9%	93.7%	93.7%	0	0.0%	\$940	\$969	3.1%	
TX - Dallas/Ft. Worth	91.6%	91.3%	-30	-0.3%	\$1,100	\$1,144	4.1%	94.4%	94.1%	-30	-0.4%	\$1,082	\$1,110	2.6%	
TX - Greater Dallas	90.9%	91.0%	10	0.0%	\$1,141	\$1,185	3.8%	94.3%	93.9%	-40	-0.3%	\$1,120	\$1,146	2.3%	
TX - Greater Fort Worth	93.5%	92.2%	-130	-1.4%	\$1,008	\$1,055	4.6%	94.8%	94.3%	-50	-0.5%	\$1,002	\$1,036	3.5%	
TX - Abilene	90.4%	91.3%	90	0.9%	\$729	\$788	8.1%	90.4%	91.3%	90	0.9%	\$729	\$788	8.1%	
TX - Amarillo	89.8%	88.1%	-170	-2.0%	\$720	\$719	0.0%	89.8%	88.1%	-170	-2.0%	\$720	\$717	-0.4%	
TX - Austin	90.5%	91.3%	80	0.8%	\$1,225	\$1,251	2.2%	93.9%	94.3%	40	0.4%	\$1,215	\$1,237	1.8%	
TX - Beaumont	91.3%	91.1%	-20	-0.3%	\$796	\$866	8.9%	91.3%	91.1%	-20	-0.3%	\$796	\$866	8.9%	
TX - College Station	76.8%	80.0%	320	4.1%	\$1,235	\$1,227	-0.6%	87.6%	87.6%	0	0.0%	\$1,140	\$1,114	-2.4%	
TX - Corpus Christi	85.9%	90.0%	410	4.9%	\$906	\$956	5.5%	90.4%	90.8%	40	0.5%	\$887	\$935	5.3%	
TX - El Paso	91.9%	91.8%	-10	-0.2%	\$762	\$775	1.7%	92.2%	93.1%	90	0.9%	\$761	\$773	1.5%	
TX - Harlingen	89.2%	89.7%	50	0.5%	\$750	\$751	0.2%	92.1%	91.0%	-110	-1.2%	\$740	\$724	-2.2%	
TX - Houston	88.4%	90.0%	160	1.9%	\$1,011	\$1,074	6.3%	91.4%	91.2%	-20	-0.2%	\$984	\$1,038	5.4%	
TX - Laredo	93.8%	93.8%	0	-0.1%	\$864	\$906	4.9%	93.8%	93.8%	0	-0.1%	\$864	\$906	4.9%	
TX - Longview/Tyler	89.8%	92.9%	310	3.4%	\$792	\$830	4.7%	89.8%	93.4%	360	3.9%	\$792	\$825	4.1%	
TX - Lubbock	88.7%	89.9%	120	1.3%	\$737	\$745	1.0%	90.3%	89.8%	-50	-0.6%	\$733	\$738	0.6%	
TX - Lufkin	89.6%	89.2%	-40	-0.4%	\$691	\$741	7.3%	89.6%	89.2%	-40	-0.4%	\$691	\$741	7.3%	
TX - Midland-Odessa	94.3%	93.4%	-89	-0.9%	\$1,125	\$1,517	34.8%	94.5%	95.6%	110	1.1%	\$1,125	\$1,527	35.7%	
TX - Misc. TX	92.4%	92.0%	-40	-0.4%	\$669	\$662	-1.0%	92.4%	92.0%	-40	-0.4%	\$669	\$662	-1.0%	
TX - San Angelo	93.9%	94.6%	70	0.7%	\$754	\$806	6.9%	93.9%	94.6%	70	0.7%	\$754	\$806	6.9%	
TX - San Antonio	90.0%	90.4%	40	0.4%	\$947	\$969	2.3%	92.3%	92.6%	30	0.4%	\$935	\$947	1.2%	
TX - Texarkana	91.0%	95.1%	409	4.4%	\$651	\$662	1.6%	91.0%	95.1%	409	4.4%	\$651	\$662	1.6%	
TX - Victoria	91.9%	92.1%	20	0.2%	\$788	\$864	9.6%	91.9%	92.1%	20	0.2%	\$788	\$864	9.6%	
TX - Waco/Temple/Killeen	89.4%	89.9%	50	0.5%	\$744	\$772	3.8%	90.9%	91.7%	80	0.9%	\$736	\$756	2.8%	
TX - Wichita Falls	87.2%	87.2%	0	0.0%	\$636	\$657	3.3%	87.2%	87.2%	0	0.0%	\$636	\$657	3.3%	
Texas Average	90.0%	90.8%	80	0.8%	\$1,032	\$1,081	4.8%	92.8%	92.8%	0	-0.1%	\$1,013	\$1,051	3.7%	
VA - Norfolk	92.4%	93.3%	90	0.9%	\$1,054	\$1,079	2.4%	93.2%	94.0%	79	0.8%	\$1,051	\$1,072	2.0%	
VA - Richmond	94.3%	93.5%	-79	-0.8%	\$1,060	\$1,104	4.2%	94.8%	95.3%	50	0.5%	\$1,057	\$1,095	3.6%	
VA - Roanoke	94.6%	95.6%	100	1.1%	\$819	\$842	2.9%	96.3%	95.5%	-80	-0.8%	\$815	\$838	2.8%	
Virginia Average	93.4%	93.4%	0	0.0%	\$1,035	\$1,068	3.2%	94.1%	94.6%	50	0.5%	\$1,033	\$1,060	2.6%	
WA - Misc. WA	95.4%	92.9%	-249	-2.6%	\$977	\$1,066	9.1%	95.4%	96.3%	90	0.9%	\$977	\$1,032	5.7%	
WA - Seattle	93.1%	93.0%	-10	-0.2%	\$1,636	\$1,717	5.0%	95.4%	95.2%	-20	-0.3%	\$1,621	\$1,675	3.3%	
WA - Spokane	96.7%	95.8%	-90	-0.9%	\$927	\$962	3.8%	97.3%	96.2%	-110	-1.1%	\$925	\$958	3.5%	
Washington Average	93.4%	93.3%	-10	-0.1%	\$1,553	\$1,628	4.8%	95.6%	95.3%	-30	-0.3%	\$1,537	\$1,587	3.3%	

	OVERALL MARKET								STABILIZED PROPERTIES					
	OCCUPANCY		CHANGE		EFFECTIVE RENT			OCCUPANCY		CHANGE		EFFECTIVE RENT		
	Jul-17	Jul-18	bps	%CHG	Jul-17	Jul-18	%CHG	Jul-17	Jul-18	bps	%CHG	Jul-17	Jul-18	%CHG
WI - Green Bay/Appleton/Oshkosh	98.6%	96.1%	-250	-2.6%	\$709	\$731	3.1%	98.6%	98.5%	-10	0.0%	\$709	\$725	2.3%
WI - Madison	95.6%	94.6%	-100	-1.0%	\$1,039	\$1,083	4.2%	97.8%	97.0%	-80	-0.9%	\$1,038	\$1,062	2.3%
WI - Milwaukee	90.2%	93.2%	300	3.3%	\$1,042	\$1,071	2.7%	96.0%	96.2%	20	0.2%	\$1,020	\$1,032	1.2%
WI - Misc. WI	92.4%	96.0%	359	3.8%	\$738	\$761	3.1%	96.7%	97.5%	80	0.9%	\$727	\$739	1.6%
Wisconsin Average	92.8%	94.2%	139	1.4%	\$965	\$1,000	3.6%	96.9%	96.8%	-10	-0.1%	\$952	\$970	1.9%
WV - Charleston	97.5%	97.8%	30	0.3%	\$767	\$880	14.7%	97.5%	97.8%	30	0.3%	\$767	\$880	14.7%
WV - Miscellaneous	95.4%	94.1%	-130	-1.4%	\$791	\$810	2.4%	95.4%	94.1%	-130	-1.4%	\$791	\$810	2.4%
West Virginia Average	96.3%	95.6%	-70	-0.7%	\$780	\$845	8.4%	96.3%	95.6%	-70	-0.7%	\$780	\$845	8.4%
CT - Hartford	92.6%	94.3%	169	1.8%	\$1,297	\$1,334	2.9%	95.0%	94.9%	-10	-0.1%	\$1,286	\$1,314	2.2%
DC - Washington	93.0%	93.6%	60	0.6%	\$1,739	\$1,771	1.9%	95.0%	95.3%	30	0.4%	\$1,724	\$1,746	1.3%
DE - Miscellaneous	90.5%	95.5%	499	5.6%	\$1,070	\$1,104	3.2%	95.3%	95.5%	20	0.2%	\$1,035	\$1,067	3.2%
HI - Honolulu	93.3%	92.3%	-100	-1.1%	\$1,903	\$1,841	-3.2%	93.3%	96.5%	319	3.4%	\$1,903	\$1,824	-4.1%
ME - Misc. ME	95.1%	97.4%	230	2.4%	\$1,181	\$1,240	5.0%	97.2%	97.2%	0	0.0%	\$1,181	\$1,241	5.1%
MT - All of Montana	93.5%	95.5%	199	2.2%	\$892	\$888	-0.4%	94.1%	95.4%	130	1.3%	\$886	\$881	-0.5%
NH - Concord	97.6%	97.2%	-40	-0.4%	\$1,268	\$1,320	4.1%	98.4%	98.4%	0	-0.1%	\$1,263	\$1,315	4.1%
RI - Providence	97.1%	95.9%	-120	-1.3%	\$1,361	\$1,416	4.0%	97.4%	97.5%	10	0.1%	\$1,353	\$1,397	3.2%
UT - Salt Lake City	91.1%	92.7%	160	1.8%	\$1,056	\$1,105	4.7%	94.7%	95.2%	50	0.6%	\$1,040	\$1,084	4.3%
VT - All of Vermont	84.9%	99.7%	1480	17.4%	\$1,474	\$1,546	4.9%	87.6%	99.5%	1190	13.6%	\$1,497	\$1,475	-1.5%
WY - All of Wyoming	85.3%	92.0%	670	7.9%	\$864	\$869	0.7%	85.3%	91.9%	660	7.7%	\$864	\$865	0.1%
National Average	91.9%	92.4%	50	0.6%	\$1,237	\$1,296	4.8%	94.2%	94.4%	20	0.2%	\$1,221	\$1,265	3.6%

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.

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