

	OVERALL MARKET									STABILIZED PROPERTIES					
	OCCUPANCY		CHANGE		EFFECTIVE RENT			OCCUPANCY		CHANGE		EFFECTIVE RENT			
	Jun-17	Jun-18	bps	%CHG	Jun-17	Jun-18	%CHG	Jun-17	Jun-18	bps	%CHG	Jun-17	Jun-18	%CHG	
AK - Anchorage	94.1%	90.2%	-389	-4.1%	\$1,048	\$1,029	-1.8%	94.1%	90.2%	-389	-4.1%	\$1,048	\$1,029	-1.8%	
AK - Misc. AK	90.3%	85.0%	-530	-5.8%	N/A	\$1,212	N/A	90.3%	85.0%	-530	-5.8%	N/A	\$1,212	N/A	
Alaska Average	93.4%	89.0%	-440	-4.8%	N/A	\$1,073	N/A	93.4%	89.0%	-440	-4.8%	N/A	\$1,073	N/A	
AL - Birmingham	90.4%	92.2%	180	2.0%	\$859	\$874	1.8%	91.1%	92.8%	170	1.9%	\$851	\$861	1.1%	
AL - Huntsville	93.5%	93.3%	-20	-0.3%	\$717	\$758	5.7%	93.7%	93.9%	19	0.2%	\$714	\$750	5.0%	
AL - Misc. AL	93.6%	93.7%	10	0.0%	N/A	\$611	N/A	93.6%	93.7%	10	0.0%	N/A	\$611	N/A	
AL - Mobile	92.9%	91.1%	-180	-1.9%	\$794	\$798	0.5%	92.9%	92.7%	-20	-0.2%	\$794	\$789	-0.6%	
AL - Montgomery	90.5%	91.3%	80	0.9%	\$740	\$758	2.4%	91.1%	91.5%	40	0.4%	\$740	\$757	2.3%	
Alabama Average	91.7%	92.0%	30	0.4%	\$786	\$803	2.1%	92.1%	92.9%	80	0.9%	\$782	\$794	1.5%	
AR - Little Rock	90.2%	91.9%	170	1.9%	\$719	\$742	3.1%	91.8%	92.1%	30	0.4%	\$716	\$735	2.7%	
AR - Misc. AR	94.3%	94.8%	50	0.5%	N/A	\$560	N/A	94.3%	94.8%	50	0.5%	N/A	\$560	N/A	
AR - Northwest Arkansas	88.7%	92.2%	350	3.9%	\$636	\$660	3.8%	95.5%	96.3%	80	0.9%	\$614	\$624	1.8%	
Arkansas Average	89.6%	92.2%	260	2.9%	\$681	\$695	2.1%	93.0%	93.4%	40	0.4%	\$671	\$679	1.3%	
AZ - Flagstaff	93.0%	93.9%	89	1.0%	\$1,356	\$1,370	1.1%	95.9%	93.7%	-219	-2.3%	\$1,330	\$1,333	0.2%	
AZ - Misc. AZ	92.8%	93.3%	50	0.5%	N/A	\$734	N/A	92.8%	93.3%	50	0.5%	N/A	\$734	N/A	
AZ - Phoenix	92.5%	92.8%	30	0.3%	\$972	\$1,041	7.1%	94.0%	94.7%	70	0.8%	\$963	\$1,021	6.0%	
AZ - Tucson	92.4%	93.7%	130	1.4%	\$707	\$751	6.2%	92.8%	93.7%	90	0.9%	\$702	\$745	6.2%	
Arizona Average	92.5%	92.9%	40	0.5%	\$928	\$991	6.7%	93.8%	94.5%	70	0.8%	\$920	\$971	5.6%	
CA - Central Coast	95.0%	95.0%	0	0.0%	N/A	\$1,900	N/A	96.6%	96.7%	10	0.2%	N/A	\$1,889	N/A	
CA - Los Angeles/OC	93.3%	93.2%	-10	-0.1%	\$2,034	\$2,136	5.0%	95.8%	95.7%	-10	-0.1%	\$2,013	\$2,093	4.0%	
CA - Misc. CA	95.1%	94.7%	-40	-0.4%	N/A	\$940	N/A	97.3%	95.9%	-140	-1.4%	N/A	\$934	N/A	
CA - Sacramento	95.6%	95.7%	10	0.1%	\$1,314	\$1,377	4.8%	96.2%	96.0%	-20	-0.2%	\$1,309	\$1,370	4.6%	
CA - San Bernardino/Riverside	95.3%	95.6%	30	0.4%	\$1,398	\$1,474	5.4%	95.9%	95.8%	-10	0.0%	\$1,396	\$1,470	5.2%	
CA - San Diego	94.5%	94.5%	0	0.0%	\$1,786	\$1,894	6.1%	96.1%	96.3%	20	0.3%	\$1,778	\$1,856	4.3%	
CA - San Francisco/Oakland	93.4%	93.8%	39	0.5%	\$2,582	\$2,682	3.9%	95.4%	95.8%	40	0.4%	\$2,565	\$2,647	3.2%	
CA - San Joaquin Valley	96.6%	96.8%	20	0.1%	\$981	\$1,037	5.6%	97.1%	97.0%	-10	-0.1%	\$980	\$1,033	5.4%	
California Average	94.2%	94.2%	0	0.1%	\$1,921	\$2,018	5.0%	95.9%	96.0%	10	0.1%	\$1,904	\$1,980	4.0%	
CO - Denver/Co Springs	91.2%	91.2%	0	0.0%	\$1,363	\$1,413	3.7%	94.8%	94.8%	0	0.0%	\$1,344	\$1,376	2.4%	
CO - Misc. CO	94.7%	95.6%	90	0.9%	N/A	\$988	N/A	94.7%	96.3%	160	1.6%	N/A	\$977	N/A	
Colorado Average	91.1%	91.2%	10	0.1%	\$1,362	\$1,408	3.3%	94.8%	94.8%	0	0.0%	\$1,343	\$1,370	2.0%	
FL - Fort Myers/Naples	91.0%	93.8%	279	3.1%	\$1,216	\$1,271	4.5%	94.8%	94.5%	-30	-0.4%	\$1,205	\$1,255	4.2%	
FL - Gainesville	93.1%	93.9%	79	0.9%	\$1,096	\$1,141	4.1%	95.5%	95.9%	40	0.4%	\$1,067	\$1,102	3.2%	
FL - Jacksonville	93.3%	93.1%	-20	-0.3%	\$974	\$1,031	5.9%	94.5%	94.7%	20	0.2%	\$971	\$1,019	5.0%	
FL - Melbourne	96.5%	96.3%	-20	-0.2%	\$979	\$1,059	8.1%	96.5%	96.3%	-20	-0.2%	\$979	\$1,054	7.6%	
FL - Miami/Ft Lauderdale	89.0%	90.4%	140	1.5%	\$1,585	\$1,650	4.1%	94.0%	95.1%	110	1.2%	\$1,561	\$1,593	2.1%	
FL - Orlando	92.1%	92.5%	40	0.4%	\$1,174	\$1,264	7.6%	95.1%	95.5%	40	0.4%	\$1,164	\$1,242	6.7%	
FL - Palm Beach	88.2%	90.9%	270	3.0%	\$1,522	\$1,566	2.9%	93.9%	93.5%	-39	-0.4%	\$1,469	\$1,511	2.8%	
FL - Pensacola	89.2%	93.6%	440	5.0%	\$982	\$1,031	5.0%	94.4%	94.9%	50	0.6%	\$974	\$1,008	3.5%	
FL - Tallahassee	90.3%	90.2%	-10	-0.2%	\$881	\$909	3.2%	92.0%	92.5%	50	0.5%	\$878	\$898	2.2%	
FL - Tampa	92.2%	92.6%	40	0.4%	\$1,108	\$1,183	6.8%	94.5%	95.2%	70	0.8%	\$1,091	\$1,150	5.4%	
Florida Average	91.4%	92.2%	80	0.9%	\$1,220	\$1,291	5.8%	94.5%	95.1%	60	0.5%	\$1,200	\$1,253	4.4%	
GA - Albany	90.8%	92.2%	140	1.5%	\$657	\$680	3.5%	90.8%	92.2%	140	1.5%	\$657	\$680	3.5%	
GA - Atlanta	91.4%	91.6%	20	0.3%	\$1,120	\$1,178	5.1%	93.4%	93.4%	0	0.0%	\$1,100	\$1,144	4.1%	
GA - Augusta	90.9%	92.1%	120	1.4%	\$777	\$819	5.4%	92.8%	94.1%	129	1.4%	\$777	\$809	4.2%	
GA - Columbus	92.9%	92.3%	-60	-0.6%	\$806	\$825	2.3%	92.9%	92.5%	-40	-0.4%	\$806	\$822	2.0%	
GA - Macon	94.0%	94.4%	40	0.3%	\$758	\$804	6.0%	94.6%	94.9%	30	0.4%	\$754	\$795	5.5%	
GA - Misc. Georgia	92.9%	95.7%	279	3.0%	N/A	\$543	N/A	92.9%	95.7%	279	3.0%	N/A	\$543	N/A	
GA - Savannah	92.7%	91.1%	-160	-1.7%	\$987	\$1,039	5.3%	94.4%	93.9%	-50	-0.5%	\$982	\$1,007	2.6%	
Georgia Average	91.5%	91.7%	20	0.1%	\$1,068	\$1,121	5.0%	93.4%	93.4%	0	0.1%	\$1,049	\$1,090	3.9%	
IA - Des Moines	91.4%	90.8%	-60	-0.6%	\$882	\$890	0.9%	94.0%	93.9%	-10	-0.1%	\$862	\$859	-0.3%	
IA - Misc. IA	85.1%	98.3%	1320	15.4%	N/A	\$791	N/A	95.5%	97.8%	230	2.4%	N/A	\$744	N/A	
Iowa Average	91.1%	90.5%	-60	-0.6%	N/A	\$883	N/A	94.1%	94.1%	0	0.0%	N/A	\$852	N/A	
ID - Boise	92.6%	94.8%	219	2.3%	\$938	\$1,018	8.4%	96.3%	96.5%	20	0.3%	\$934	\$1,001	7.1%	
ID - Misc. ID	86.6%	87.1%	50	0.5%	N/A	\$699	N/A	96.4%	94.7%	-170	-1.7%	N/A	\$685	N/A	
Idaho Average	91.8%	93.8%	199	2.2%	N/A	\$975	N/A	96.3%	96.3%	0	0.0%	N/A	\$957	N/A	
IL - Chicago	91.2%	91.0%	-20	-0.2%	\$1,500	\$1,541	2.7%	94.5%	94.2%	-30	-0.3%	\$1,464	\$1,477	0.9%	
IL - Misc. IL	87.9%	83.5%	-440	-5.1%	N/A	\$666	N/A	87.9%	83.5%	-440	-5.1%	N/A	\$666	N/A	
IL - Moline	95.2%	95.9%	70	0.7%	\$716	\$741	3.5%	95.2%	95.9%	70	0.7%	\$716	\$741	3.5%	
IL - Peoria	92.7%	94.0%	129	1.4%	\$711	\$720	1.3%	92.7%	94.0%	129	1.4%	\$711	\$720	1.3%	
IL - Springfield	91.4%	91.3%	-10	-0.1%	\$725	\$739	2.0%	91.4%	91.3%	-10	-0.1%	\$725	\$739	2.0%	
Illinois Average	91.3%	90.9%	-40	-0.4%	\$1,403	\$1,440	2.6%	94.4%	94.1%	-30	-0.3%	\$1,369	\$1,379	0.7%	
IN - Evansville	88.5%	93.3%	480	5.4%	\$716	\$733	2.3%	92.3%	93.7%	140	1.5%	\$716	\$719	0.4%	
IN - Fort Wayne	93.0%	94.0%	99	1.1%	\$705	\$724	2.7%	93.0%	94.3%	129	1.4%	\$705	\$721	2.2%	
IN - Indianapolis	93.1%	92.2%	-90	-1.0%	\$824	\$863	4.8%	93.5%	93.2%	-30	-0.3%	\$820	\$850	3.7%	
IN - Misc. IN	96.6%	94.4%	-220	-2.2%	N/A	\$512	N/A	96.6%	94.4%	-220	-2.2%	N/A	\$512	N/A	
IN - South Bend	92.4%	95.9%	349	3.8%	\$786	\$820	4.3%	92.8%	96.0%	319	3.4%	\$780	\$814	4.4%	
Indiana Average	92.8%	92.6%	-20	-0.1%	\$802	\$837	4.4%	93.3%	93.5%	20	0.2%	\$799	\$826	3.4%	

	OVERALL MARKET								STABILIZED PROPERTIES						
	OCCUPANCY		CHANGE		EFFECTIVE RENT			OCCUPANCY		CHANGE		EFFECTIVE RENT			
	Jun-17	Jun-18	bps	%CHG	Jun-17	Jun-18	%CHG	Jun-17	Jun-18	bps	%CHG	Jun-17	Jun-18	%CHG	
KS - Misc. KS	86.4%	82.9%	-350	-4.0%	N/A	\$690	N/A	86.4%	83.5%	-290	-3.4%	N/A	\$685	N/A	
KS - Wichita	92.8%	90.6%	-220	-2.4%	\$640	\$652	1.9%	93.1%	91.9%	-120	-1.3%	\$638	\$638	0.0%	
Kansas Average	91.7%	89.3%	-240	-2.6%	\$640	\$660	3.2%	92.1%	90.7%	-140	-1.6%	\$638	\$648	1.5%	
KY - Lexington	90.2%	91.9%	170	1.9%	\$799	\$806	0.8%	92.6%	92.3%	-30	-0.4%	\$791	\$796	0.6%	
KY - Louisville	91.1%	92.5%	140	1.5%	\$850	\$882	3.8%	94.6%	94.0%	-60	-0.6%	\$838	\$858	2.3%	
KY - Misc. KY	95.2%	95.6%	40	0.5%	N/A	\$678	N/A	95.2%	95.6%	40	0.4%	N/A	\$679	N/A	
Kentucky Average	91.0%	92.5%	150	1.6%	\$833	\$849	2.0%	94.1%	93.6%	-49	-0.5%	\$822	\$829	0.9%	
LA - Baton Rouge	90.1%	87.0%	-310	-3.5%	\$922	\$906	-1.7%	91.8%	89.3%	-250	-2.7%	\$912	\$889	-2.5%	
LA - Lake Charles	84.7%	88.3%	360	4.3%	\$1,026	\$1,046	2.0%	91.4%	93.5%	210	2.3%	\$1,008	\$979	-2.8%	
LA - Misc. LA	87.8%	87.5%	-30	-0.3%	N/A	\$789	N/A	87.8%	87.5%	-30	-0.3%	N/A	\$789	N/A	
LA - Monroe	90.0%	90.0%	0	-0.1%	\$752	\$741	-1.6%	90.0%	90.0%	0	-0.1%	\$752	\$741	-1.6%	
LA - New Orleans	93.2%	93.0%	-20	-0.2%	\$969	\$998	3.0%	94.3%	94.4%	10	0.0%	\$968	\$979	1.2%	
LA - Shreveport	91.3%	89.4%	-190	-2.0%	\$783	\$794	1.5%	91.3%	89.4%	-190	-2.0%	\$783	\$794	1.5%	
Louisiana Average	90.5%	89.4%	-110	-1.2%	\$911	\$914	0.3%	92.0%	90.9%	-110	-1.2%	\$906	\$897	-1.0%	
MA - Boston	89.6%	90.4%	80	0.9%	\$2,218	\$2,296	3.5%	95.0%	95.6%	60	0.6%	\$2,191	\$2,244	2.4%	
MA - Misc. MA	99.5%	99.7%	20	0.2%	N/A	\$1,104	N/A	99.5%	99.7%	20	0.2%	N/A	\$1,104	N/A	
MA - Springfield	97.5%	97.2%	-30	-0.3%	\$1,105	\$1,152	4.2%	97.5%	97.2%	-30	-0.3%	\$1,105	\$1,152	4.2%	
Massachusetts Average	90.2%	90.9%	70	0.7%	N/A	\$2,208	N/A	95.3%	95.7%	40	0.5%	N/A	\$2,149	N/A	
MD - Baltimore	92.3%	91.8%	-50	-0.5%	\$1,281	\$1,313	2.5%	94.0%	93.9%	-10	-0.2%	\$1,271	\$1,289	1.4%	
MD - Misc. MD	95.0%	93.8%	-120	-1.3%	N/A	\$1,169	N/A	95.6%	95.0%	-60	-0.7%	N/A	\$1,162	N/A	
Maryland Average	92.6%	92.0%	-60	-0.6%	\$1,269	\$1,298	2.3%	94.2%	94.0%	-20	-0.2%	\$1,260	\$1,276	1.2%	
MI - Detroit	95.8%	95.6%	-20	-0.2%	\$946	\$973	2.9%	96.3%	95.8%	-50	-0.5%	\$943	\$967	2.6%	
MI - Grand Rapids/Kalamazoo/Battle Creek	96.5%	94.5%	-200	-2.0%	\$825	\$853	3.4%	96.5%	96.3%	-20	-0.2%	\$825	\$846	2.5%	
MI - Misc. MI	92.9%	93.3%	40	0.5%	N/A	\$824	N/A	94.8%	93.3%	-149	-1.6%	N/A	\$822	N/A	
Michigan Average	95.8%	95.3%	-50	-0.5%	N/A	\$944	N/A	96.3%	95.8%	-50	-0.5%	N/A	\$937	N/A	
MN - Minneapolis - St. Paul	95.3%	94.9%	-40	-0.4%	\$1,181	\$1,250	5.9%	97.2%	96.9%	-30	-0.2%	\$1,160	\$1,217	4.9%	
MN - Misc. MN	92.4%	93.9%	149	1.7%	N/A	\$1,054	N/A	94.2%	96.4%	220	2.3%	N/A	\$1,005	N/A	
Minnesota Average	95.2%	94.8%	-40	-0.4%	N/A	\$1,246	N/A	97.1%	96.9%	-20	-0.2%	N/A	\$1,211	N/A	
MO - Columbia	94.5%	93.6%	-89	-1.0%	\$668	\$682	2.2%	94.5%	93.6%	-89	-1.0%	\$668	\$682	2.2%	
MO - Kansas City	90.8%	91.8%	100	1.1%	\$907	\$940	3.7%	93.9%	94.2%	30	0.3%	\$891	\$910	2.1%	
MO - Misc. MO	91.6%	90.4%	-120	-1.3%	N/A	\$703	N/A	91.6%	90.4%	-120	-1.3%	N/A	\$703	N/A	
MO - Springfield	95.0%	96.1%	110	1.2%	\$652	\$704	8.0%	96.4%	96.0%	-40	-0.4%	\$652	\$703	7.8%	
MO - St. Louis	92.6%	91.0%	-160	-1.6%	\$905	\$926	2.4%	94.0%	92.8%	-119	-1.3%	\$890	\$901	1.2%	
Missouri Average	91.5%	91.7%	20	0.2%	\$883	\$911	3.2%	94.0%	93.7%	-29	-0.4%	\$868	\$885	1.9%	
MS - Gulfport/Biloxi	91.4%	91.8%	40	0.5%	\$723	\$736	1.8%	91.4%	91.8%	40	0.5%	\$723	\$736	1.8%	
MS - Jackson/Central MS	92.4%	92.7%	30	0.4%	\$807	\$821	1.7%	92.4%	92.7%	30	0.4%	\$807	\$821	1.7%	
MS - Misc. MS	91.2%	88.4%	-280	-3.1%	N/A	\$794	N/A	91.2%	90.3%	-90	-1.0%	N/A	\$782	N/A	
Mississippi Average	91.3%	91.4%	10	0.2%	\$782	\$792	1.3%	91.9%	91.9%	0	0.1%	\$782	\$789	0.9%	
NC - Asheville	93.6%	89.9%	-370	-4.0%	\$1,096	\$1,156	5.5%	95.5%	95.1%	-40	-0.5%	\$1,094	\$1,131	3.5%	
NC - Charlotte	90.7%	91.2%	50	0.6%	\$1,049	\$1,088	3.7%	94.6%	94.8%	20	0.2%	\$1,029	\$1,057	2.7%	
NC - Fayetteville	90.7%	93.2%	250	2.8%	\$782	\$821	5.0%	90.7%	93.6%	290	3.2%	\$782	\$818	4.6%	
NC - Greensboro/Winston-Salem	91.6%	92.6%	100	1.1%	\$773	\$798	3.2%	93.3%	93.4%	10	0.1%	\$768	\$790	2.7%	
NC - Misc. NC	95.7%	86.5%	-919	-9.7%	N/A	\$882	N/A	95.7%	95.1%	-60	-0.7%	N/A	\$871	N/A	
NC - Raleigh-Durham	90.6%	91.1%	50	0.6%	\$1,044	\$1,076	3.0%	93.5%	93.9%	39	0.4%	\$1,031	\$1,052	2.0%	
NC - Wilmington	90.5%	91.1%	60	0.7%	\$882	\$924	4.7%	93.8%	93.4%	-39	-0.5%	\$871	\$899	3.2%	
North Carolina Average	90.6%	91.5%	90	1.0%	\$979	\$1,014	3.6%	93.8%	94.1%	30	0.4%	\$965	\$990	2.6%	
ND - Bismarck	85.9%	93.8%	789	9.2%	\$845	\$932	10.3%	85.9%	93.8%	789	9.2%	\$845	\$932	10.3%	
ND - Fargo	87.0%	90.9%	390	4.5%	\$772	\$779	0.9%	92.1%	90.8%	-130	-1.3%	\$768	\$771	0.3%	
ND - Misc. ND	84.5%	91.0%	650	7.7%	N/A	\$946	N/A	84.8%	91.1%	630	7.5%	N/A	\$940	N/A	
North Dakota Average	85.8%	91.4%	560	6.5%	N/A	\$862	N/A	87.8%	91.5%	370	4.1%	N/A	\$855	N/A	
NE - Lincoln	95.3%	96.2%	90	0.9%	\$841	\$865	2.9%	95.9%	96.2%	30	0.2%	\$840	\$862	2.6%	
NE - Misc. NE	95.2%	96.4%	120	1.3%	N/A	\$720	N/A	95.2%	96.4%	120	1.3%	N/A	\$720	N/A	
NE - Omaha	92.5%	94.2%	169	1.9%	\$886	\$909	2.6%	95.3%	95.7%	40	0.4%	\$883	\$901	2.1%	
Nebraska Average	92.9%	94.0%	109	1.2%	N/A	\$890	N/A	95.4%	95.8%	40	0.4%	N/A	\$883	N/A	
NM - Albuquerque	94.1%	94.1%	0	0.1%	\$822	\$847	3.0%	94.7%	94.4%	-30	-0.2%	\$822	\$844	2.7%	
NM - Misc. NM	84.3%	89.7%	540	6.4%	N/A	\$853	N/A	91.6%	93.1%	150	1.7%	N/A	\$841	N/A	
New Mexico Average	93.6%	93.9%	29	0.3%	\$824	\$847	2.8%	94.5%	94.4%	-10	-0.2%	\$824	\$844	2.4%	
NV - Las Vegas	93.2%	93.4%	20	0.1%	\$941	\$1,006	6.9%	94.0%	94.3%	30	0.2%	\$936	\$993	6.1%	
NV - Misc. NV	90.3%	95.2%	489	5.4%	N/A	\$706	N/A	90.3%	95.2%	489	5.4%	N/A	\$706	N/A	
NV - Reno	95.9%	95.0%	-90	-1.0%	\$1,125	\$1,221	8.6%	96.5%	96.6%	10	0.1%	\$1,123	\$1,207	7.5%	
Nevada Average	93.6%	93.6%	0	0.0%	\$970	\$1,037	6.9%	94.4%	94.6%	20	0.3%	\$965	\$1,023	6.0%	
NY - Albany	90.8%	92.9%	210	2.2%	\$1,152	\$1,186	3.0%	96.1%	95.4%	-70	-0.8%	\$1,130	\$1,159	2.5%	
NY - Buffalo/Rochester/Syracuse	94.9%	95.1%	20	0.3%	\$933	\$962	3.1%	95.3%	95.6%	30	0.3%	\$931	\$955	2.6%	
NY - Misc. NY	94.8%	95.3%	50	0.5%	N/A	\$1,360	N/A	94.8%	95.5%	70	0.7%	N/A	\$1,332	N/A	
NY - New York City	89.4%	92.0%	260	2.9%	N/A	\$2,604	N/A	96.0%	96.5%	50	0.6%	N/A	\$2,548	N/A	
New York Average	89.9%	91.7%	180	2.0%	N/A	\$2,266	N/A	95.8%	96.2%	40	0.4%	N/A	\$2,204	N/A	

(Continued on next page)

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	OVERALL MARKET												STABILIZED PROPERTIES		
	OCCUPANCY		CHANGE		EFFECTIVE RENT			OCCUPANCY		CHANGE		EFFECTIVE RENT			
	Jun-17	Jun-18	bps	%CHG	Jun-17	Jun-18	%CHG	Jun-17	Jun-18	bps	%CHG	Jun-17	Jun-18	%CHG	
OH - Cincinnati/Dayton	92.9%	93.4%	50	0.5%	\$855	\$884	3.3%	94.3%	94.9%	60	0.6%	\$849	\$864	1.9%	
OH - Cleveland/Akron	94.8%	93.5%	-129	-1.4%	\$823	\$848	3.1%	95.2%	94.9%	-30	-0.3%	\$820	\$833	1.6%	
OH - Columbus	94.0%	93.5%	-49	-0.5%	\$897	\$949	5.8%	95.3%	95.8%	50	0.5%	\$892	\$930	4.3%	
OH - Misc. OH	95.5%	98.4%	290	3.1%	N/A	\$631	N/A	95.5%	98.4%	290	3.1%	N/A	\$631	N/A	
OH - Toledo	95.0%	94.5%	-50	-0.5%	\$693	\$717	3.5%	95.0%	94.7%	-30	-0.3%	\$693	\$716	3.3%	
Ohio Average	93.9%	93.4%	-49	-0.5%	N/A	\$884	N/A	94.9%	95.2%	30	0.3%	N/A	\$867	N/A	
OK - Misc. OK	92.7%	91.9%	-80	-0.8%	N/A	\$624	N/A	92.7%	91.9%	-80	-0.8%	N/A	\$624	N/A	
OK - Oklahoma City	87.9%	89.2%	130	1.6%	\$714	\$732	2.5%	89.4%	89.6%	20	0.2%	\$705	\$720	2.2%	
OK - Tulsa	89.4%	90.6%	120	1.3%	\$670	\$682	1.7%	90.3%	91.3%	100	1.1%	\$669	\$675	0.8%	
Oklahoma Average	88.5%	89.8%	130	1.5%	\$696	\$709	1.9%	89.8%	90.3%	50	0.5%	\$690	\$700	1.4%	
OR - Misc. OR	97.6%	98.4%	80	0.8%	N/A	\$1,013	N/A	97.6%	98.4%	80	0.8%	N/A	\$1,013	N/A	
OR - Portland	93.4%	94.2%	79	0.8%	\$1,311	\$1,342	2.4%	95.4%	95.5%	10	0.1%	\$1,299	\$1,324	1.9%	
Oregon Average	93.1%	94.2%	109	1.2%	\$1,310	\$1,339	2.2%	95.4%	95.6%	20	0.1%	\$1,298	\$1,320	1.7%	
PA - Misc. PA	95.9%	95.7%	-20	-0.2%	N/A	\$951	N/A	95.9%	95.7%	-20	-0.2%	N/A	\$951	N/A	
PA - Philadelphia	93.6%	94.1%	49	0.5%	\$1,228	\$1,282	4.4%	95.1%	95.4%	30	0.3%	\$1,219	\$1,261	3.5%	
PA - Pittsburgh	90.2%	91.1%	90	1.0%	\$1,088	\$1,122	3.2%	92.8%	95.3%	249	2.7%	\$1,069	\$1,086	1.6%	
PA - State College/Altoona	98.3%	99.1%	80	0.9%	\$1,236	\$1,269	2.7%	98.3%	99.1%	80	0.9%	\$1,236	\$1,269	2.7%	
Pennsylvania Average	93.3%	93.8%	49	0.6%	\$1,201	\$1,248	3.9%	94.8%	95.4%	60	0.6%	\$1,192	\$1,227	3.0%	
SC - Charleston	86.9%	85.8%	-110	-1.3%	\$1,124	\$1,175	4.5%	94.0%	93.1%	-89	-0.9%	\$1,101	\$1,117	1.5%	
SC - Columbia	92.3%	91.9%	-40	-0.4%	\$872	\$897	2.8%	93.1%	93.3%	20	0.2%	\$872	\$893	2.3%	
SC - Greenville-Spartanburg	90.3%	92.2%	190	2.1%	\$882	\$928	5.2%	94.1%	94.2%	10	0.1%	\$863	\$895	3.7%	
SC - Misc. SC	92.8%	88.0%	-480	-5.2%	N/A	\$804	N/A	95.1%	93.9%	-120	-1.2%	N/A	\$770	N/A	
SC - Myrtle Beach	88.0%	95.0%	699	7.9%	\$961	\$1,007	4.8%	95.3%	95.5%	20	0.1%	\$929	\$984	5.9%	
South Carolina Average	89.6%	90.0%	40	0.4%	\$958	\$1,000	4.4%	93.8%	93.6%	-19	-0.2%	\$941	\$962	2.2%	
SD - Misc. SD	85.7%	96.7%	1099	12.8%	N/A	\$902	N/A	95.4%	96.7%	130	1.4%	N/A	\$902	N/A	
SD - Rapid City	94.9%	96.7%	180	1.8%	\$894	\$899	0.6%	96.7%	97.2%	50	0.5%	\$893	\$897	0.4%	
SD - Sioux Falls	89.9%	89.4%	-50	-0.6%	\$803	\$809	0.8%	89.9%	92.4%	250	2.7%	\$803	\$801	-0.3%	
South Dakota Average	90.8%	92.0%	120	1.2%	N/A	\$842	N/A	92.3%	94.1%	179	1.9%	N/A	\$837	N/A	
TN - Chattanooga	94.3%	90.6%	-369	-3.9%	\$861	\$908	5.5%	94.3%	94.3%	0	0.0%	\$861	\$888	3.1%	
TN - Knoxville	92.8%	94.6%	179	1.9%	\$855	\$892	4.4%	94.9%	95.7%	80	0.8%	\$849	\$881	3.8%	
TN - Memphis	91.9%	91.5%	-40	-0.4%	\$791	\$823	4.1%	91.9%	91.5%	-40	-0.5%	\$790	\$822	4.0%	
TN - Misc. TN	90.4%	93.2%	280	3.1%	N/A	\$729	N/A	95.7%	93.3%	-239	-2.5%	N/A	\$722	N/A	
TN - Nashville	89.5%	90.4%	90	0.9%	\$1,121	\$1,177	5.0%	94.3%	94.5%	20	0.3%	\$1,091	\$1,108	1.6%	
Tennessee Average	91.0%	91.3%	30	0.3%	\$958	\$1,003	4.6%	93.6%	93.6%	0	0.1%	\$940	\$959	2.1%	
TX - Dallas/Ft. Worth	91.6%	91.2%	-40	-0.5%	\$1,094	\$1,135	3.8%	94.6%	94.2%	-40	-0.5%	\$1,076	\$1,102	2.4%	
TX - Greater Dallas	90.9%	90.6%	-30	-0.4%	\$1,135	\$1,175	3.5%	94.4%	94.0%	-40	-0.4%	\$1,115	\$1,137	2.0%	
TX - Greater Fort Worth	93.6%	92.7%	-90	-1.0%	\$1,001	\$1,045	4.3%	95.0%	94.5%	-50	-0.6%	\$994	\$1,027	3.4%	
TX - Abilene	90.3%	91.3%	100	1.2%	\$724	\$775	7.0%	90.3%	91.3%	100	1.2%	\$724	\$775	7.0%	
TX - Amarillo	89.8%	88.2%	-160	-1.8%	\$721	\$717	-0.5%	89.8%	88.4%	-140	-1.6%	\$721	\$715	-0.8%	
TX - Austin	90.4%	90.8%	40	0.4%	\$1,219	\$1,235	1.3%	93.9%	94.1%	20	0.2%	\$1,208	\$1,218	0.8%	
TX - Beaumont	91.7%	89.1%	-260	-2.9%	\$785	\$865	10.3%	91.7%	89.1%	-260	-2.9%	\$785	\$865	10.3%	
TX - College Station	79.4%	80.6%	120	1.4%	\$1,240	\$1,225	-1.2%	90.5%	89.0%	-150	-1.7%	\$1,146	\$1,117	-2.5%	
TX - Corpus Christi	85.3%	90.4%	510	6.0%	\$912	\$952	4.3%	90.1%	90.9%	80	1.0%	\$887	\$927	4.5%	
TX - El Paso	92.1%	91.5%	-60	-0.7%	\$762	\$771	1.2%	92.4%	92.8%	40	0.4%	\$761	\$769	1.0%	
TX - Harlingen	89.0%	89.0%	0	0.0%	\$752	\$751	-0.1%	92.3%	90.4%	-190	-2.0%	\$740	\$723	-2.3%	
TX - Houston	87.7%	90.1%	240	2.8%	\$1,015	\$1,073	5.8%	90.9%	91.3%	40	0.4%	\$987	\$1,037	5.1%	
TX - Laredo	93.3%	94.4%	109	1.2%	\$865	\$888	2.7%	93.3%	94.4%	109	1.2%	\$865	\$888	2.7%	
TX - Longview/Tyler	90.1%	92.8%	270	3.0%	\$791	\$820	3.6%	90.1%	93.3%	320	3.5%	\$791	\$815	3.0%	
TX - Lubbock	90.9%	89.6%	-130	-1.4%	\$736	\$740	0.5%	91.1%	89.6%	-150	-1.6%	\$733	\$733	-0.1%	
TX - Lufkin	90.1%	89.9%	-20	-0.3%	\$690	\$737	6.8%	90.1%	89.9%	-20	-0.3%	\$690	\$737	6.8%	
TX - Midland-Odessa	93.5%	95.4%	189	2.0%	\$1,090	\$1,498	37.4%	93.8%	96.2%	240	2.6%	\$1,089	\$1,501	37.7%	
TX - Misc. TX	91.4%	91.4%	0	0.0%	N/A	\$664	N/A	91.4%	91.4%	0	0.0%	N/A	\$664	N/A	
TX - San Angelo	94.1%	94.5%	40	0.4%	\$747	\$801	7.2%	94.1%	94.5%	40	0.4%	\$747	\$801	7.2%	
TX - San Antonio	89.7%	89.9%	20	0.2%	\$942	\$967	2.7%	92.4%	92.3%	-10	-0.1%	\$928	\$943	1.6%	
TX - Texarkana	92.4%	93.6%	120	1.3%	\$653	\$662	1.3%	92.4%	93.6%	120	1.3%	\$653	\$662	1.3%	
TX - Victoria	91.2%	92.1%	90	1.0%	\$792	\$858	8.3%	91.2%	92.1%	90	1.0%	\$792	\$858	8.3%	
TX - Waco/Temple/Killeen	89.0%	89.5%	50	0.5%	\$744	\$767	3.2%	90.6%	91.8%	120	1.3%	\$735	\$750	2.1%	
TX - Wichita Falls	86.8%	88.7%	190	2.2%	\$639	\$649	1.6%	86.8%	88.7%	190	2.2%	\$639	\$649	1.6%	
Texas Average	89.9%	90.6%	70	0.8%	\$1,029	\$1,074	4.4%	92.8%	92.8%	0	0.0%	\$1,010	\$1,044	3.4%	
VA - Norfolk	92.5%	92.8%	30	0.3%	\$1,052	\$1,073	2.0%	93.5%	93.7%	20	0.2%	\$1,049	\$1,065	1.6%	
VA - Richmond	93.7%	94.0%	29	0.2%	\$1,051	\$1,097	4.4%	94.6%	95.3%	70	0.8%	\$1,046	\$1,087	3.9%	
VA - Roanoke	93.5%	95.2%	169	1.8%	\$816	\$838	2.6%	96.0%	95.1%	-90	-1.0%	\$811	\$832	2.6%	
Virginia Average	93.1%	93.3%	20	0.3%	\$1,031	\$1,062	3.0%	94.1%	94.4%	30	0.4%	\$1,027	\$1,053	2.5%	
WA - Misc. WA	95.6%	91.3%	-429	-4.5%	N/A	\$1,062	N/A	95.6%	96.9%	130	1.4%	N/A	\$1,029	N/A	
WA - Seattle	93.6%	93.0%	-60	-0.6%	\$1,623	\$1,706	5.1%	95.8%	95.2%	-60	-0.6%	\$1,610	\$1,659	3.1%	
WA - Spokane	96.3%	96.5%	20	0.1%	\$925	\$953	3.0%	96.9%	96.9%	0	-0.1%	\$923	\$950	2.9%	
Washington Average	93.8%	93.3%	-49	-0.5%	N/A	\$1,617	N/A	95.9%	95.4%	-50	-0.5%	N/A	\$1,572	N/A	

	OVERALL MARKET								STABILIZED PROPERTIES					
	OCCUPANCY		CHANGE		EFFECTIVE RENT			OCCUPANCY		CHANGE		EFFECTIVE RENT		
	Jun-17	Jun-18	bps	%CHG	Jun-17	Jun-18	%CHG	Jun-17	Jun-18	bps	%CHG	Jun-17	Jun-18	%CHG
WI - Green Bay/Appleton/Oshkosh	98.6%	96.0%	-260	-2.6%	N/A	\$731	N/A	98.6%	98.4%	-20	-0.2%	N/A	\$725	N/A
WI - Madison	95.8%	93.9%	-190	-1.9%	\$1,039	\$1,083	4.2%	98.1%	97.0%	-110	-1.1%	\$1,038	\$1,061	2.2%
WI - Milwaukee	89.8%	93.4%	360	4.1%	\$1,044	\$1,068	2.4%	96.0%	96.5%	50	0.5%	\$1,021	\$1,030	0.9%
WI - Misc. WI	91.9%	96.2%	429	4.6%	N/A	\$759	N/A	97.1%	97.7%	60	0.6%	N/A	\$735	N/A
Wisconsin Average	92.4%	94.1%	169	1.8%	\$966	\$998	3.4%	97.0%	97.0%	0	0.0%	\$952	\$968	1.7%
WV - Charleston	97.7%	97.7%	0	0.0%	\$771	\$889	15.3%	97.7%	97.7%	0	0.0%	\$771	\$889	15.3%
WV - Miscellaneous	95.6%	93.9%	-170	-1.8%	N/A	\$811	N/A	95.6%	93.9%	-170	-1.8%	N/A	\$811	N/A
West Virginia Average	96.5%	95.4%	-110	-1.2%	N/A	\$849	N/A	96.5%	95.4%	-110	-1.2%	N/A	\$849	N/A
CT - Hartford	92.9%	94.0%	109	1.1%	N/A	\$1,329	N/A	95.0%	94.8%	-20	-0.1%	N/A	\$1,304	N/A
DC - Washington	92.9%	93.4%	50	0.5%	\$1,724	\$1,762	2.2%	95.2%	95.3%	10	0.1%	\$1,708	\$1,734	1.5%
DE - Miscellaneous	95.7%	95.0%	-70	-0.7%	N/A	\$1,101	N/A	96.2%	94.5%	-170	-1.8%	N/A	\$1,064	N/A
HI - Honolulu	93.0%	90.9%	-210	-2.2%	N/A	\$1,746	N/A	93.0%	95.4%	239	2.6%	N/A	\$1,724	N/A
ME - Misc. ME	95.2%	97.0%	180	1.9%	N/A	\$1,215	N/A	97.2%	96.8%	-40	-0.5%	N/A	\$1,215	N/A
MT - All of Montana	93.1%	95.2%	209	2.3%	\$890	\$893	0.4%	94.7%	95.2%	50	0.5%	\$883	\$885	0.3%
NH - Concord	97.8%	96.8%	-100	-0.9%	\$1,264	\$1,295	2.4%	98.6%	98.2%	-40	-0.4%	\$1,260	\$1,289	2.4%
RI - Providence	97.0%	95.5%	-150	-1.6%	\$1,352	\$1,390	2.9%	97.2%	97.5%	30	0.3%	\$1,343	\$1,368	1.9%
UT - Salt Lake City	90.1%	92.6%	250	2.8%	\$1,051	\$1,101	4.8%	94.8%	95.4%	60	0.6%	\$1,036	\$1,074	3.7%
VT - All of Vermont	84.9%	99.7%	1480	17.4%	\$1,445	\$1,547	7.0%	87.6%	99.5%	1190	13.6%	\$1,465	\$1,475	0.7%
WY - All of Wyoming	84.1%	91.2%	710	8.5%	\$853	\$873	2.4%	84.1%	91.0%	690	8.3%	\$853	\$868	1.8%
National Average	91.8%	92.3%	50	0.5%	\$1,235	\$1,289	4.4%	94.2%	94.4%	20	0.2%	\$1,219	\$1,257	3.1%

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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