

	OVERALL MARKET								STABILIZED PROPERTIES						
	OCCUPANCY		CHANGE		EFFECTIVE RENT			OCCUPANCY		CHANGE		EFFECTIVE RENT			
	May-17	May-18	bps	%CHG	May-17	May-18	%CHG	May-17	May-18	bps	%CHG	May-17	May-18	%CHG	
AK - Anchorage	92.5%	90.1%	-240	-2.7%	\$1,080	\$1,028	-4.8%	92.5%	90.1%	-240	-2.7%	\$1,080	\$1,028	-4.8%	
AK - Misc. AK	92.7%	93.0%	30	0.3%	N/A	\$1,692	N/A	92.7%	93.0%	30	0.3%	N/A	\$1,692	N/A	
Alaska Average	92.6%	91.1%	-150	-1.6%	N/A	\$1,272	N/A	92.6%	91.1%	-150	-1.6%	N/A	\$1,272	N/A	
AL - Birmingham	90.0%	92.0%	200	2.2%	\$853	\$864	1.3%	91.0%	92.5%	150	1.7%	\$845	\$851	0.8%	
AL - Huntsville	92.9%	93.1%	20	0.2%	\$707	\$745	5.4%	93.1%	93.7%	60	0.6%	\$704	\$737	4.6%	
AL - Misc. AL	93.9%	93.1%	-79	-0.8%	N/A	\$613	N/A	93.9%	93.1%	-79	-0.8%	N/A	\$613	N/A	
AL - Mobile	92.9%	91.5%	-140	-1.5%	\$790	\$796	0.8%	93.0%	92.8%	-20	-0.2%	\$788	\$789	0.1%	
AL - Montgomery	91.2%	90.4%	-80	-0.9%	\$740	\$753	1.8%	91.2%	90.6%	-60	-0.7%	\$740	\$752	1.6%	
Alabama Average	91.5%	91.8%	30	0.3%	\$790	\$795	0.6%	92.0%	92.6%	60	0.6%	\$785	\$786	0.1%	
AR - Little Rock	89.6%	91.7%	210	2.3%	\$721	\$739	2.5%	91.2%	92.1%	90	1.0%	\$718	\$733	2.1%	
AR - Misc. AR	95.3%	94.2%	-110	-1.1%	N/A	\$561	N/A	95.3%	94.2%	-110	-1.1%	N/A	\$561	N/A	
AR - Northwest Arkansas	88.3%	91.6%	330	3.7%	\$635	\$657	3.4%	96.4%	96.0%	-40	-0.4%	\$612	\$620	1.3%	
Arkansas Average	89.8%	91.9%	210	2.3%	\$681	\$692	1.6%	92.9%	93.3%	40	0.5%	\$671	\$676	0.8%	
AZ - Flagstaff	94.0%	94.2%	20	0.1%	\$1,345	\$1,354	0.6%	96.7%	94.0%	-270	-2.8%	\$1,319	\$1,315	-0.3%	
AZ - Misc. AZ	92.7%	94.5%	179	1.9%	N/A	\$722	N/A	92.7%	94.5%	179	1.9%	N/A	\$722	N/A	
AZ - Phoenix	92.7%	92.6%	-10	-0.2%	\$968	\$1,033	6.7%	94.3%	94.8%	50	0.5%	\$959	\$1,013	5.6%	
AZ - Tucson	92.3%	93.6%	130	1.4%	\$705	\$745	5.7%	92.7%	93.6%	90	1.0%	\$699	\$739	5.7%	
Arizona Average	92.6%	92.8%	20	0.2%	\$925	\$982	6.2%	94.0%	94.6%	60	0.6%	\$916	\$963	5.1%	
CA - Central Coast	94.7%	94.6%	-10	-0.2%	N/A	\$1,885	N/A	96.4%	96.7%	30	0.3%	N/A	\$1,875	N/A	
CA - Los Angeles	93.5%	93.8%	29	0.3%	\$2,021	\$2,119	4.9%	95.8%	95.7%	-10	0.0%	\$1,999	\$2,082	4.1%	
CA - Misc. CA	96.2%	92.8%	-339	-3.5%	N/A	\$946	N/A	97.0%	96.6%	-40	-0.5%	N/A	\$941	N/A	
CA - Sacramento	95.6%	95.7%	10	0.1%	\$1,298	\$1,368	5.4%	96.3%	96.1%	-20	-0.3%	\$1,293	\$1,361	5.2%	
CA - San Bernardino/Riverside	95.4%	95.8%	40	0.4%	\$1,386	\$1,465	5.7%	96.1%	96.0%	-10	-0.1%	\$1,382	\$1,459	5.5%	
CA - San Diego	95.4%	94.6%	-80	-0.8%	\$1,770	\$1,868	5.5%	96.1%	96.2%	10	0.1%	\$1,763	\$1,832	3.9%	
CA - San Francisco/Oakland	93.6%	93.6%	0	0.1%	\$2,559	\$2,663	4.1%	95.5%	95.6%	10	0.1%	\$2,542	\$2,624	3.2%	
CA - San Joaquin Valley	96.9%	96.5%	-40	-0.4%	\$974	\$1,032	5.9%	97.4%	96.8%	-60	-0.6%	\$972	\$1,028	5.7%	
California Average	94.3%	94.4%	10	0.1%	\$1,916	\$2,001	4.5%	96.0%	95.9%	-10	-0.1%	\$1,899	\$1,965	3.5%	
CO - Denver/Co Springs	91.4%	91.0%	-40	-0.4%	\$1,345	\$1,402	4.2%	94.6%	94.8%	20	0.1%	\$1,329	\$1,366	2.8%	
CO - Misc. CO	95.2%	96.0%	80	0.8%	N/A	\$1,027	N/A	95.2%	97.2%	200	2.0%	N/A	\$1,017	N/A	
Colorado Average	91.1%	91.1%	0	0.0%	\$1,344	\$1,398	4.0%	94.6%	94.8%	20	0.2%	\$1,328	\$1,362	2.5%	
FL - Fort Myers/Naples	91.0%	94.4%	339	3.7%	\$1,219	\$1,272	4.4%	95.0%	95.1%	10	0.1%	\$1,208	\$1,260	4.3%	
FL - Gainesville	94.1%	94.7%	60	0.6%	\$1,081	\$1,134	4.9%	96.6%	95.5%	-110	-1.1%	\$1,054	\$1,097	4.1%	
FL - Jacksonville	94.2%	93.4%	-79	-0.8%	\$963	\$1,027	6.6%	94.6%	94.9%	30	0.3%	\$961	\$1,016	5.8%	
FL - Melbourne	96.9%	96.4%	-50	-0.5%	\$969	\$1,052	8.5%	96.9%	96.5%	-40	-0.3%	\$969	\$1,047	8.1%	
FL - Miami/Ft Lauderdale	88.8%	89.9%	110	1.3%	\$1,580	\$1,644	4.0%	93.9%	95.1%	120	1.2%	\$1,556	\$1,586	1.9%	
FL - Orlando	92.5%	92.7%	20	0.2%	\$1,164	\$1,253	7.7%	95.5%	95.5%	0	0.1%	\$1,152	\$1,231	6.9%	
FL - Palm Beach	89.2%	90.8%	160	1.8%	\$1,522	\$1,565	2.8%	94.7%	94.0%	-70	-0.7%	\$1,473	\$1,511	2.6%	
FL - Pensacola	92.4%	93.3%	90	1.0%	\$951	\$1,006	5.9%	93.7%	94.7%	99	1.1%	\$948	\$989	4.3%	
FL - Tallahassee	90.1%	90.3%	20	0.2%	\$880	\$904	2.7%	91.9%	92.8%	90	1.0%	\$877	\$891	1.6%	
FL - Tampa	92.3%	92.9%	60	0.6%	\$1,104	\$1,173	6.2%	94.5%	95.3%	80	0.9%	\$1,089	\$1,143	5.0%	
Florida Average	91.7%	92.3%	60	0.7%	\$1,214	\$1,283	5.7%	94.7%	95.1%	40	0.5%	\$1,194	\$1,245	4.3%	
GA - Albany	91.1%	92.4%	130	1.4%	\$654	\$678	3.7%	91.1%	92.4%	130	1.4%	\$654	\$678	3.7%	
GA - Atlanta	91.2%	91.3%	10	0.2%	\$1,106	\$1,168	5.6%	93.3%	93.3%	0	0.0%	\$1,087	\$1,135	4.4%	
GA - Augusta	91.9%	91.9%	0	0.0%	\$773	\$811	4.9%	92.5%	93.8%	129	1.5%	\$773	\$802	3.8%	
GA - Columbus	92.5%	91.9%	-60	-0.7%	\$810	\$819	1.2%	92.5%	92.3%	-20	-0.2%	\$810	\$816	0.8%	
GA - Macon	94.5%	94.1%	-40	-0.4%	\$750	\$793	5.8%	94.9%	94.7%	-20	-0.2%	\$747	\$784	5.0%	
GA - Misc. Georgia	92.9%	94.5%	159	1.7%	N/A	\$543	N/A	92.9%	94.5%	159	1.7%	N/A	\$543	N/A	
GA - Savannah	92.4%	91.2%	-120	-1.3%	\$983	\$1,027	4.5%	94.3%	94.1%	-20	-0.2%	\$975	\$1,000	2.5%	
Georgia Average	91.4%	91.5%	10	0.1%	\$1,056	\$1,112	5.3%	93.3%	93.3%	0	0.0%	\$1,038	\$1,081	4.1%	
IA - Des Moines	91.2%	91.0%	-20	-0.2%	\$875	\$885	1.2%	93.7%	94.4%	69	0.8%	\$855	\$853	-0.2%	
IA - Misc. IA	84.6%	97.5%	1290	15.3%	N/A	\$781	N/A	94.8%	96.9%	210	2.2%	N/A	\$728	N/A	
Iowa Average	90.9%	91.3%	40	0.5%	N/A	\$878	N/A	93.7%	94.5%	79	0.9%	N/A	\$846	N/A	
ID - Boise	92.6%	94.0%	139	1.5%	\$933	\$1,008	8.0%	96.2%	96.3%	10	0.1%	\$929	\$991	6.7%	
ID - Misc. ID	87.3%	88.3%	100	1.2%	N/A	\$707	N/A	95.7%	95.8%	10	0.1%	N/A	\$692	N/A	
Idaho Average	91.8%	93.3%	150	1.6%	N/A	\$969	N/A	96.1%	96.2%	10	0.1%	N/A	\$950	N/A	
IL - Chicago	90.7%	90.6%	-10	-0.1%	\$1,492	\$1,533	2.8%	94.5%	94.1%	-40	-0.5%	\$1,449	\$1,463	1.0%	
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	95.9%	96.2%	30	0.2%	\$714	\$740	3.6%	95.9%	96.2%	30	0.2%	\$714	\$740	3.6%	
IL - Peoria	92.1%	93.3%	120	1.3%	\$718	\$714	-0.5%	92.1%	93.3%	120	1.3%	\$718	\$714	-0.5%	
IL - Springfield	91.3%	92.0%	70	0.7%	\$728	\$738	1.4%	91.3%	92.3%	100	1.1%	\$728	\$736	1.1%	
Illinois Average	90.9%	90.9%	0	0.0%	\$1,396	\$1,434	2.7%	94.4%	94.0%	-40	-0.4%	\$1,355	\$1,367	0.8%	
IN - Evansville	88.1%	93.6%	550	6.3%	\$716	\$734	2.5%	92.2%	94.1%	189	2.0%	\$716	\$722	0.9%	
IN - Fort Wayne	93.0%	93.4%	40	0.5%	\$701	\$725	3.4%	93.0%	93.8%	79	0.8%	\$701	\$721	2.9%	
IN - Indianapolis	92.8%	92.0%	-80	-0.8%	\$821	\$860	4.7%	93.2%	93.3%	10	0.0%	\$817	\$847	3.7%	
IN - Misc. IN	96.0%	94.4%	-160	-1.7%	N/A	\$512	N/A	96.0%	94.4%	-160	-1.7%	N/A	\$512	N/A	
IN - South Bend	93.4%	95.8%	239	2.6%	\$783	\$814	3.9%	94.3%	95.9%	160	1.7%	\$777	\$805	3.5%	
Indiana Average	92.6%	92.5%	-10	-0.1%	\$799	\$834	4.4%	93.2%	93.5%	30	0.3%	\$795	\$822	3.4%	

	OVERALL MARKET								STABILIZED PROPERTIES						
	OCCUPANCY		CHANGE		EFFECTIVE RENT			OCCUPANCY		CHANGE		EFFECTIVE RENT			
	May-17	May-18	bps	%CHG	May-17	May-18	%CHG	May-17	May-18	bps	%CHG	May-17	May-18	%CHG	
KS - Misc. KS	86.0%	82.2%	-380	-4.5%	N/A	\$686	N/A	86.0%	84.5%	-150	-1.8%	N/A	\$681	N/A	
KS - Wichita	92.7%	90.5%	-220	-2.5%	\$637	\$648	1.8%	92.7%	91.8%	-90	-1.0%	\$637	\$636	-0.2%	
Kansas Average	91.5%	89.0%	-250	-2.7%	\$637	\$656	3.0%	91.7%	90.7%	-100	-1.1%	\$637	\$645	1.2%	
KY - Lexington	90.2%	91.6%	140	1.6%	\$799	\$805	0.8%	92.8%	92.0%	-80	-0.8%	\$790	\$795	0.5%	
KY - Louisville	91.1%	92.1%	100	1.2%	\$845	\$879	3.9%	94.5%	94.0%	-50	-0.5%	\$833	\$854	2.5%	
KY - Misc. KY	95.7%	95.4%	-30	-0.3%	N/A	\$674	N/A	95.7%	95.3%	-40	-0.4%	N/A	\$665	N/A	
Kentucky Average	91.0%	92.2%	120	1.3%	\$829	\$846	2.0%	94.1%	93.5%	-59	-0.6%	\$818	\$826	1.0%	
LA - Baton Rouge	90.3%	86.3%	-400	-4.5%	\$912	\$904	-0.8%	91.6%	89.1%	-250	-2.8%	\$908	\$885	-2.5%	
LA - Lake Charles	91.3%	92.5%	120	1.3%	\$1,025	\$1,017	-0.8%	92.6%	93.8%	119	1.3%	\$1,004	\$958	-4.6%	
LA - Misc. LA	88.5%	87.6%	-90	-1.0%	N/A	\$786	N/A	88.6%	87.4%	-120	-1.3%	N/A	\$777	N/A	
LA - Monroe	90.1%	90.6%	50	0.5%	\$745	\$740	-0.7%	90.1%	90.6%	50	0.5%	\$745	\$740	-0.7%	
LA - New Orleans	92.7%	93.2%	50	0.6%	\$965	\$991	2.6%	94.0%	94.5%	50	0.5%	\$965	\$974	0.9%	
LA - Shreveport	90.8%	89.3%	-150	-1.6%	\$777	\$790	1.7%	90.8%	89.3%	-150	-1.6%	\$777	\$790	1.7%	
Louisiana Average	90.7%	89.4%	-130	-1.5%	\$905	\$907	0.3%	91.9%	90.8%	-110	-1.1%	\$902	\$892	-1.2%	
MA - Boston	90.6%	89.5%	-110	-1.2%	\$2,194	\$2,279	3.8%	94.8%	95.4%	60	0.6%	\$2,176	\$2,228	2.4%	
MA - Misc. MA	99.5%	99.7%	20	0.2%	N/A	\$1,105	N/A	99.5%	99.7%	20	0.2%	N/A	\$1,105	N/A	
MA - Springfield	97.9%	97.4%	-50	-0.6%	\$1,100	\$1,143	3.9%	97.9%	97.4%	-50	-0.6%	\$1,100	\$1,143	3.9%	
Massachusetts Average	90.7%	90.1%	-60	-0.7%	N/A	\$2,190	N/A	95.1%	95.6%	50	0.5%	N/A	\$2,133	N/A	
MD - Baltimore	92.6%	91.6%	-100	-1.0%	\$1,270	\$1,310	3.2%	93.8%	93.9%	10	0.1%	\$1,261	\$1,286	1.9%	
MD - Misc. MD	94.8%	93.0%	-179	-2.0%	N/A	\$1,163	N/A	95.0%	95.1%	10	0.0%	N/A	\$1,150	N/A	
Maryland Average	92.8%	91.7%	-110	-1.1%	\$1,269	\$1,295	2.1%	93.9%	94.0%	10	0.1%	\$1,260	\$1,272	0.9%	
MI - Detroit	95.7%	95.4%	-30	-0.3%	\$940	\$969	3.1%	96.2%	95.7%	-50	-0.5%	\$937	\$963	2.7%	
MI - Grand Rapids/Kalamazoo/Battle Creek	96.4%	94.4%	-200	-2.1%	\$824	\$851	3.2%	96.4%	96.2%	-20	-0.2%	\$824	\$844	2.4%	
MI - Misc. MI	93.3%	93.7%	40	0.4%	N/A	\$827	N/A	95.2%	93.7%	-149	-1.5%	N/A	\$825	N/A	
Michigan Average	95.8%	95.2%	-60	-0.6%	N/A	\$940	N/A	96.2%	95.7%	-50	-0.5%	N/A	\$934	N/A	
MN - Minneapolis - St. Paul	95.0%	95.0%	0	0.0%	\$1,177	\$1,239	5.2%	97.1%	96.7%	-40	-0.4%	\$1,156	\$1,209	4.5%	
MN - Misc. MN	91.1%	93.5%	240	2.6%	N/A	\$1,027	N/A	94.2%	96.4%	220	2.4%	N/A	\$974	N/A	
Minnesota Average	94.9%	94.9%	0	0.0%	N/A	\$1,233	N/A	97.0%	96.7%	-30	-0.4%	N/A	\$1,203	N/A	
MO - Columbia	95.0%	93.7%	-129	-1.4%	\$671	\$671	0.0%	95.0%	93.7%	-129	-1.4%	\$671	\$671	0.0%	
MO - Kansas City	90.6%	91.8%	120	1.4%	\$904	\$935	3.3%	93.9%	94.1%	20	0.2%	\$887	\$904	1.9%	
MO - Misc. MO	91.6%	91.7%	10	0.1%	N/A	\$714	N/A	91.6%	91.7%	10	0.1%	N/A	\$714	N/A	
MO - Springfield	94.7%	96.7%	200	2.1%	\$642	\$705	9.8%	96.0%	96.6%	60	0.7%	\$642	\$703	9.6%	
MO - St. Louis	92.1%	90.7%	-140	-1.5%	\$899	\$922	2.5%	93.8%	92.6%	-119	-1.3%	\$886	\$896	1.1%	
Missouri Average	91.2%	91.6%	40	0.5%	\$879	\$907	3.2%	93.9%	93.6%	-29	-0.3%	\$864	\$880	1.8%	
MS - Gulfport/Biloxi	90.0%	91.7%	170	1.9%	\$720	\$731	1.6%	90.0%	91.7%	170	1.9%	\$720	\$731	1.6%	
MS - Jackson/Central MS	93.3%	92.3%	-100	-1.0%	\$808	\$821	1.7%	93.3%	92.3%	-100	-1.0%	\$808	\$821	1.7%	
MS - Misc. MS	91.8%	88.0%	-380	-4.2%	N/A	\$800	N/A	91.8%	90.0%	-180	-2.0%	N/A	\$786	N/A	
Mississippi Average	92.1%	91.1%	-100	-1.1%	\$778	\$793	1.9%	92.1%	91.6%	-50	-0.5%	\$778	\$789	1.5%	
NC - Asheville	93.7%	89.3%	-440	-4.6%	\$1,074	\$1,150	7.1%	94.5%	95.0%	50	0.5%	\$1,074	\$1,126	4.8%	
NC - Charlotte	90.8%	90.6%	-20	-0.1%	\$1,042	\$1,082	3.8%	94.6%	94.6%	0	0.1%	\$1,024	\$1,051	2.7%	
NC - Fayetteville	90.0%	93.4%	340	3.7%	\$783	\$811	3.5%	90.0%	93.5%	350	3.8%	\$783	\$810	3.4%	
NC - Greensboro/Winston-Salem	91.8%	92.2%	40	0.5%	\$767	\$791	3.2%	93.3%	93.4%	10	0.0%	\$762	\$780	2.4%	
NC - Misc. NC	95.4%	95.1%	-30	-0.3%	N/A	\$880	N/A	95.4%	95.1%	-30	-0.3%	N/A	\$880	N/A	
NC - Raleigh-Durham	90.9%	90.6%	-30	-0.3%	\$1,036	\$1,068	3.1%	93.5%	93.8%	29	0.3%	\$1,024	\$1,045	2.0%	
NC - Wilmington	90.0%	90.1%	10	0.1%	\$875	\$920	5.1%	94.1%	93.2%	-89	-0.9%	\$861	\$886	3.0%	
North Carolina Average	91.0%	91.0%	0	0.0%	\$972	\$1,008	3.7%	93.7%	94.0%	29	0.3%	\$959	\$982	2.5%	
ND - Bismarck	88.4%	93.5%	510	5.9%	\$851	\$914	7.3%	88.4%	93.5%	510	5.9%	\$851	\$914	7.3%	
ND - Fargo	88.2%	91.2%	300	3.4%	\$776	\$781	0.6%	92.2%	91.2%	-100	-1.1%	\$773	\$773	0.0%	
ND - Misc. ND	82.2%	90.6%	840	10.3%	N/A	\$915	N/A	84.1%	90.9%	680	8.1%	N/A	\$913	N/A	
North Dakota Average	85.7%	91.3%	560	6.5%	N/A	\$849	N/A	88.1%	91.4%	330	3.8%	N/A	\$844	N/A	
NE - Lincoln	95.1%	96.1%	100	1.1%	\$837	\$863	3.1%	95.8%	96.1%	30	0.3%	\$837	\$860	2.8%	
NE - Misc. NE	96.9%	96.9%	0	0.0%	N/A	\$717	N/A	96.9%	96.9%	0	0.0%	N/A	\$717	N/A	
NE - Omaha	93.3%	94.0%	69	0.8%	\$880	\$909	3.3%	95.5%	95.7%	20	0.3%	\$878	\$900	2.5%	
Nebraska Average	93.1%	93.9%	79	0.9%	N/A	\$889	N/A	95.6%	95.8%	20	0.3%	N/A	\$881	N/A	
NM - Albuquerque	94.1%	93.7%	-39	-0.5%	\$820	\$838	2.2%	94.7%	94.1%	-60	-0.7%	\$820	\$836	1.9%	
NM - Misc. NM	84.2%	87.7%	350	4.1%	N/A	\$855	N/A	91.2%	92.3%	110	1.2%	N/A	\$839	N/A	
New Mexico Average	93.6%	93.4%	-20	-0.3%	\$821	\$839	2.2%	94.6%	94.0%	-60	-0.6%	\$821	\$836	1.7%	
NV - Las Vegas	93.1%	93.0%	-10	-0.1%	\$932	\$994	6.7%	94.1%	94.1%	0	0.0%	\$926	\$981	6.0%	
NV - Misc. NV	90.3%	95.2%	489	5.4%	N/A	\$702	N/A	90.3%	95.2%	489	5.4%	N/A	\$702	N/A	
NV - Reno	95.3%	95.5%	20	0.2%	\$1,096	\$1,195	9.0%	96.2%	96.4%	20	0.2%	\$1,095	\$1,193	9.0%	
Nevada Average	93.4%	93.4%	0	0.0%	\$958	\$1,023	6.8%	94.4%	94.4%	0	0.1%	\$952	\$1,011	6.2%	
NY - Albany	88.8%	92.5%	370	4.2%	\$1,155	\$1,180	2.2%	95.1%	95.2%	10	0.1%	\$1,135	\$1,151	1.4%	
NY - Buffalo/Rochester/Syracuse	94.8%	94.8%	0	0.0%	\$935	\$960	2.7%	95.2%	95.4%	20	0.1%	\$931	\$951	2.2%	
NY - Misc. NY	95.0%	94.9%	-10	-0.2%	N/A	\$1,376	N/A	95.0%	95.3%	30	0.3%	N/A	\$1,330	N/A	
NY - New York City	90.6%	92.7%	210	2.3%	N/A	\$2,601	N/A	96.0%	96.5%	50	0.5%	N/A	\$2,545	N/A	
New York Average	91.3%	92.0%	70	0.8%	N/A	\$2,263	N/A	95.8%	96.1%	30	0.4%	N/A	\$2,202	N/A	

(Continued on next page)

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	OVERALL MARKET							STABILIZED PROPERTIES						
	OCCUPANCY		CHANGE		EFFECTIVE RENT			OCCUPANCY		CHANGE		EFFECTIVE RENT		
	May-17	May-18	bps	%CHG	May-17	May-18	%CHG	May-17	May-18	bps	%CHG	May-17	May-18	%CHG
OH - Cincinnati/Dayton	92.7%	92.6%	-10	-0.1%	\$854	\$883	3.4%	93.9%	94.4%	50	0.5%	\$847	\$862	1.7%
OH - Cleveland/Akron	94.9%	93.6%	-129	-1.4%	\$820	\$844	3.0%	95.3%	94.8%	-50	-0.5%	\$817	\$831	1.7%
OH - Columbus	94.2%	94.4%	20	0.2%	\$893	\$937	5.0%	95.2%	95.5%	30	0.3%	\$887	\$923	4.1%
OH - Misc. OH	96.0%	97.6%	160	1.7%	N/A	\$627	N/A	96.0%	97.6%	160	1.7%	N/A	\$627	N/A
OH - Toledo	94.9%	95.5%	60	0.6%	\$694	\$715	3.0%	94.9%	95.7%	80	0.8%	\$694	\$714	2.9%
Ohio Average	93.9%	93.7%	-19	-0.2%	N/A	\$878	N/A	94.8%	95.0%	20	0.2%	N/A	\$862	N/A
OK - Misc. OK	92.8%	92.2%	-60	-0.7%	N/A	\$632	N/A	92.8%	92.2%	-60	-0.7%	N/A	\$632	N/A
OK - Oklahoma City	88.2%	89.5%	130	1.6%	\$710	\$727	2.3%	89.9%	90.1%	20	0.2%	\$702	\$716	1.9%
OK - Tulsa	90.2%	90.0%	-20	-0.2%	\$671	\$683	1.8%	90.6%	90.8%	20	0.2%	\$669	\$673	0.6%
Oklahoma Average	89.0%	89.8%	80	0.8%	\$694	\$707	1.8%	90.3%	90.4%	10	0.2%	\$688	\$697	1.2%
OR - Misc. OR	97.3%	99.1%	180	1.9%	N/A	\$1,011	N/A	97.3%	99.1%	180	1.9%	N/A	\$1,011	N/A
OR - Portland	93.1%	93.9%	79	0.8%	\$1,297	\$1,333	2.8%	95.0%	95.4%	40	0.4%	\$1,287	\$1,315	2.2%
Oregon Average	92.9%	93.9%	99	1.1%	\$1,296	\$1,330	2.6%	95.0%	95.5%	50	0.4%	\$1,287	\$1,312	2.0%
PA - Misc. PA	95.4%	95.9%	50	0.5%	N/A	\$947	N/A	95.4%	95.9%	50	0.5%	N/A	\$947	N/A
PA - Philadelphia	93.6%	93.9%	29	0.3%	\$1,218	\$1,276	4.7%	94.9%	95.2%	30	0.3%	\$1,209	\$1,256	3.9%
PA - Pittsburgh	89.9%	91.4%	150	1.7%	\$1,072	\$1,111	3.7%	92.8%	95.0%	219	2.4%	\$1,052	\$1,077	2.4%
PA - State College/Altoona	98.2%	98.8%	60	0.6%	\$1,232	\$1,263	2.5%	98.2%	98.8%	60	0.6%	\$1,232	\$1,263	2.5%
Pennsylvania Average	93.0%	93.7%	70	0.7%	\$1,195	\$1,242	3.9%	94.7%	95.3%	60	0.6%	\$1,185	\$1,221	3.1%
SC - Charleston	87.1%	86.2%	-90	-1.0%	\$1,111	\$1,162	4.6%	93.4%	93.2%	-20	-0.2%	\$1,087	\$1,109	2.0%
SC - Columbia	92.8%	91.3%	-150	-1.6%	\$876	\$896	2.2%	93.0%	92.8%	-20	-0.3%	\$868	\$883	1.7%
SC - Greenville-Spartanburg	89.5%	91.8%	230	2.6%	\$885	\$921	4.1%	94.0%	94.0%	0	0.0%	\$860	\$885	2.9%
SC - Myrtle Beach	92.9%	92.9%	-500	-5.3%	N/A	\$802	N/A	95.6%	93.9%	-170	-1.7%	N/A	\$767	N/A
SC - Myrtle Beach	88.0%	93.4%	540	6.2%	\$941	\$1,000	6.3%	95.5%	94.8%	-70	-0.7%	\$921	\$977	6.1%
South Carolina Average	89.3%	89.5%	20	0.2%	\$955	\$993	3.9%	93.6%	93.4%	-20	-0.2%	\$936	\$953	1.9%
SD - Misc. SD	86.1%	96.4%	1029	12.0%	N/A	\$901	N/A	95.1%	96.4%	130	1.4%	N/A	\$901	N/A
SD - Rapid City	96.8%	96.0%	-80	-0.9%	\$884	\$899	1.7%	96.8%	96.8%	0	0.0%	\$884	\$889	0.6%
SD - Sioux Falls	89.3%	89.1%	-20	-0.2%	\$804	\$809	0.7%	89.3%	92.3%	300	3.4%	\$804	\$801	-0.3%
South Dakota Average	90.5%	91.6%	110	1.3%	N/A	\$843	N/A	92.0%	93.9%	189	2.1%	N/A	\$835	N/A
TN - Chattanooga	94.8%	91.4%	-339	-3.6%	\$856	\$898	4.9%	94.8%	94.1%	-70	-0.8%	\$856	\$884	3.2%
TN - Knoxville	92.7%	94.7%	199	2.2%	\$846	\$886	4.7%	94.0%	96.1%	210	2.3%	\$842	\$874	3.8%
TN - Memphis	92.1%	91.8%	-30	-0.3%	\$785	\$817	4.0%	92.2%	91.8%	-40	-0.5%	\$784	\$815	4.0%
TN - Misc. TN	88.0%	92.7%	470	5.3%	N/A	\$725	N/A	93.3%	92.9%	-40	-0.4%	N/A	\$718	N/A
TN - Nashville	88.6%	89.6%	100	1.1%	\$1,115	\$1,169	4.9%	94.1%	94.3%	20	0.2%	\$1,081	\$1,097	1.5%
Tennessee Average	90.6%	90.9%	30	0.4%	\$954	\$996	4.4%	93.5%	93.6%	10	0.2%	\$932	\$950	1.9%
TX - Dallas/Ft. Worth	91.4%	91.3%	-10	-0.2%	\$1,087	\$1,126	3.6%	94.6%	94.1%	-50	-0.6%	\$1,069	\$1,094	2.3%
TX - Greater Dallas	90.7%	90.7%	0	0.0%	\$1,128	\$1,164	3.2%	94.5%	93.9%	-60	-0.6%	\$1,108	\$1,127	1.8%
TX - Greater Fort Worth	93.5%	92.7%	-80	-0.8%	\$994	\$1,041	4.8%	95.0%	94.5%	-50	-0.5%	\$986	\$1,025	3.9%
TX - Abilene	91.2%	91.2%	0	0.0%	\$725	\$771	6.4%	91.2%	91.2%	0	0.0%	\$725	\$771	6.4%
TX - Amarillo	90.0%	88.5%	-150	-1.7%	\$721	\$715	-0.8%	90.0%	88.7%	-130	-1.5%	\$721	\$713	-1.1%
TX - Austin	90.9%	90.3%	-60	-0.6%	\$1,207	\$1,216	0.8%	93.9%	93.8%	-10	-0.1%	\$1,188	\$1,192	0.3%
TX - Beaumont	92.0%	90.1%	-190	-2.1%	\$787	\$852	8.3%	92.0%	90.1%	-190	-2.1%	\$787	\$852	8.3%
TX - College Station	81.1%	81.6%	49	0.7%	\$1,251	\$1,238	-1.0%	92.9%	90.0%	-290	-3.2%	\$1,159	\$1,133	-2.3%
TX - Corpus Christi	85.9%	90.3%	440	5.1%	\$909	\$945	3.9%	90.4%	91.0%	60	0.7%	\$885	\$918	3.7%
TX - El Paso	92.2%	92.6%	40	0.4%	\$757	\$770	1.8%	92.5%	93.1%	60	0.6%	\$757	\$770	1.8%
TX - Harlingen	88.7%	88.5%	-20	-0.2%	\$748	\$758	1.3%	92.1%	90.1%	-200	-2.2%	\$736	\$728	-1.1%
TX - Houston	87.7%	90.0%	230	2.7%	\$1,013	\$1,070	5.5%	91.0%	91.4%	40	0.4%	\$985	\$1,032	4.8%
TX - Laredo	93.8%	94.6%	80	0.9%	\$850	\$891	4.8%	93.8%	94.6%	80	0.9%	\$850	\$891	4.8%
TX - Longview/Tyler	90.0%	92.6%	260	2.9%	\$786	\$812	3.4%	90.0%	92.7%	270	3.1%	\$786	\$810	3.1%
TX - Lubbock	91.1%	90.3%	-80	-0.9%	\$736	\$733	-0.4%	91.9%	90.5%	-140	-1.5%	\$730	\$724	-0.8%
TX - Lufkin	90.2%	90.9%	70	0.8%	\$693	\$730	5.3%	90.2%	90.9%	70	0.8%	\$693	\$730	5.3%
TX - Midland-Odessa	92.4%	95.7%	329	3.5%	\$1,057	\$1,458	38.0%	92.8%	96.4%	359	3.8%	\$1,056	\$1,462	38.5%
TX - Misc. TX	91.9%	91.9%	0	0.1%	N/A	\$662	N/A	91.9%	91.9%	0	0.1%	N/A	\$662	N/A
TX - San Angelo	93.6%	94.6%	99	1.0%	\$744	\$792	6.4%	93.6%	94.6%	99	1.0%	\$744	\$792	6.4%
TX - San Antonio	89.6%	89.9%	30	0.3%	\$938	\$960	2.4%	92.2%	92.0%	-20	-0.2%	\$923	\$937	1.5%
TX - Texarkana	93.3%	91.6%	-170	-1.8%	\$658	\$656	-0.2%	93.3%	91.6%	-170	-1.8%	\$658	\$656	-0.2%
TX - Victoria	90.3%	92.0%	170	1.9%	\$792	\$870	9.9%	90.3%	92.0%	170	1.9%	\$792	\$870	9.9%
TX - Waco/Temple/Killeen	89.3%	89.7%	40	0.4%	\$744	\$765	2.8%	90.9%	92.6%	170	1.8%	\$735	\$748	1.8%
TX - Wichita Falls	86.0%	87.4%	140	1.6%	\$640	\$648	1.3%	86.0%	87.4%	140	1.6%	\$640	\$648	1.3%
Texas Average	89.8%	90.6%	80	0.9%	\$1,025	\$1,067	4.0%	92.8%	92.8%	0	-0.1%	\$1,005	\$1,036	3.1%
VA - Norfolk	92.0%	92.3%	30	0.4%	\$1,050	\$1,068	1.8%	93.2%	93.4%	20	0.2%	\$1,046	\$1,059	1.3%
VA - Richmond	93.6%	93.6%	0	0.0%	\$1,037	\$1,086	4.7%	94.6%	95.2%	60	0.6%	\$1,031	\$1,075	4.3%
VA - Roanoke	94.3%	95.0%	70	0.7%	\$812	\$831	2.3%	95.3%	94.8%	-50	-0.5%	\$810	\$825	1.9%
Virginia Average	92.8%	92.9%	10	0.1%	\$1,024	\$1,055	3.0%	93.9%	94.2%	30	0.3%	\$1,019	\$1,045	2.5%
WA - Misc. WA	96.7%	88.5%	-819	-8.5%	N/A	\$1,050	N/A	96.7%	94.3%	-240	-2.5%	N/A	\$1,018	N/A
WA - Seattle	93.5%	92.6%	-90	-0.9%	\$1,603	\$1,689	5.4%	95.9%	94.9%	-100	-1.0%	\$1,591	\$1,643	3.3%
WA - Spokane	95.3%	96.0%	70	0.7%	\$920	\$946	2.9%	96.7%	96.2%	-50	-0.5%	\$919	\$944	2.8%
Washington Average	93.6%	92.9%	-70	-0.7%	N/A	\$1,600	N/A	96.0%	95.0%	-100	-1.0%	N/A	\$1,556	N/A

	OVERALL MARKET									STABILIZED PROPERTIES					
	OCCUPANCY		CHANGE		EFFECTIVE RENT			OCCUPANCY		CHANGE		EFFECTIVE RENT			
	May-17	May-18	bps	%CHG	May-17	May-18	%CHG	May-17	May-18	bps	%CHG	May-17	May-18	%CHG	
WI - Green Bay/Appleton/Oshkosh	98.5%	96.0%	-250	-2.6%	N/A	\$728	N/A	98.5%	98.6%	10	0.0%	N/A	\$722	N/A	
WI - Madison	96.4%	95.7%	-70	-0.7%	\$1,059	\$1,092	3.1%	97.7%	97.1%	-60	-0.7%	\$1,059	\$1,081	2.2%	
WI - Milwaukee	93.7%	93.2%	-50	-0.6%	\$1,024	\$1,066	4.1%	95.9%	96.3%	40	0.4%	\$1,014	\$1,028	1.4%	
WI - Misc. WI	94.3%	97.6%	330	3.5%	N/A	\$750	N/A	98.0%	97.6%	-40	-0.4%	N/A	\$734	N/A	
Wisconsin Average	95.0%	94.6%	-40	-0.4%	\$1,014	\$999	-1.5%	96.9%	96.9%	0	0.0%	\$1,008	\$973	-3.5%	
WV - Charleston	97.8%	96.9%	-90	-0.9%	\$771	\$776	0.6%	97.8%	96.9%	-90	-0.9%	\$771	\$776	0.6%	
WV - Miscellaneous	95.5%	92.8%	-269	-2.8%	N/A	\$810	N/A	95.5%	93.1%	-239	-2.5%	N/A	\$802	N/A	
West Virginia Average	96.5%	94.3%	-220	-2.2%	N/A	\$795	N/A	96.5%	94.6%	-190	-2.0%	N/A	\$790	N/A	
CT - Hartford	92.9%	93.6%	70	0.7%	N/A	\$1,320	N/A	94.8%	94.7%	-10	-0.2%	N/A	\$1,298	N/A	
DC - Washington	92.9%	93.1%	20	0.1%	\$1,706	\$1,756	2.9%	95.0%	95.1%	10	0.1%	\$1,693	\$1,728	2.1%	
DE - Miscellaneous	96.3%	95.7%	-60	-0.6%	N/A	\$1,100	N/A	96.8%	95.3%	-150	-1.6%	N/A	\$1,064	N/A	
HI - Honolulu	87.5%	90.5%	300	3.4%	N/A	\$1,739	N/A	87.5%	94.7%	719	8.2%	N/A	\$1,734	N/A	
ME - Misc. ME	94.3%	97.6%	330	3.5%	N/A	\$1,216	N/A	96.4%	97.5%	110	1.2%	N/A	\$1,215	N/A	
MT - All of Montana	93.0%	95.1%	209	2.3%	\$888	\$895	0.8%	94.9%	95.1%	20	0.1%	\$881	\$888	0.8%	
NH - Concord	97.5%	96.8%	-70	-0.7%	\$1,258	\$1,292	2.7%	98.3%	98.2%	-10	-0.1%	\$1,253	\$1,286	2.7%	
RI - Providence	96.4%	94.8%	-160	-1.7%	\$1,349	\$1,389	2.9%	96.8%	97.0%	20	0.2%	\$1,340	\$1,363	1.7%	
UT - Salt Lake City	91.9%	92.9%	100	1.1%	\$1,037	\$1,096	5.7%	94.9%	95.3%	40	0.4%	\$1,027	\$1,071	4.3%	
VT - All of Vermont	84.3%	97.2%	1290	15.3%	\$1,445	\$1,551	7.3%	86.9%	98.9%	1200	13.9%	\$1,465	\$1,475	0.7%	
WY - All of Wyoming	86.8%	89.7%	290	3.3%	\$851	\$869	2.1%	86.8%	89.6%	280	3.1%	\$851	\$863	1.4%	
National Average	91.9%	92.2%	30	0.3%	N/A	\$1,280	N/A	94.2%	94.3%	10	0.1%	N/A	\$1,249	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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