

	OVERALL MARKET								STABILIZED PROPERTIES							
	OCCUPANCY				CHANGE				OCCUPANCY				CHANGE		EFFECTIVE RENT	
	Apr-17	Apr-18	bps	%CHG	Apr-17	Apr-18	%CHG	Apr-17	Apr-18	bps	%CHG	Apr-17	Apr-18	%CHG		
AK - Anchorage	91.9%	89.0%	-290	-3.1%	N/A	\$1,030	N/A	91.9%	89.0%	-290	-3.1%	N/A	\$1,030	N/A		
AK - Misc. AK	92.4%	93.3%	90	1.0%	N/A	\$1,694	N/A	92.4%	93.3%	90	1.0%	N/A	\$1,694	N/A		
Alaska Average	92.1%	90.6%	-150	-1.6%	N/A	\$1,274	N/A	92.1%	90.6%	-150	-1.6%	N/A	\$1,274	N/A		
AL - Birmingham	89.5%	91.8%	230	2.5%	\$840	\$866	3.1%	90.7%	92.4%	170	1.9%	\$832	\$851	2.3%		
AL - Huntsville	92.4%	92.7%	30	0.3%	\$699	\$737	5.4%	92.7%	93.2%	50	0.6%	\$696	\$729	4.6%		
AL - Misc. AL	94.4%	91.5%	-289	-3.1%	N/A	\$602	N/A	94.4%	91.5%	-289	-3.1%	N/A	\$602	N/A		
AL - Mobile	93.0%	91.4%	-160	-1.7%	\$780	\$792	1.6%	93.1%	92.7%	-40	-0.4%	\$778	\$785	0.9%		
AL - Montgomery	91.0%	89.7%	-130	-1.4%	\$739	\$749	1.3%	91.0%	90.1%	-90	-1.1%	\$739	\$749	1.3%		
Alabama Average	91.2%	91.6%	40	0.4%	\$781	\$792	1.4%	91.8%	92.3%	50	0.5%	\$776	\$783	0.9%		
AR - Little Rock	88.7%	91.4%	270	3.1%	\$718	\$735	2.3%	90.2%	91.8%	160	1.8%	\$715	\$729	1.9%		
AR - Misc. AR	93.6%	92.7%	-90	-1.0%	N/A	\$556	N/A	93.6%	92.7%	-90	-1.0%	N/A	\$556	N/A		
AR - Northwest Arkansas	88.8%	92.1%	330	3.8%	\$638	\$652	2.2%	96.6%	96.3%	-30	-0.3%	\$614	\$617	0.6%		
Arkansas Average	89.1%	91.7%	260	2.9%	\$681	\$687	1.0%	92.1%	93.0%	90	1.0%	\$670	\$673	0.4%		
AZ - Flagstaff	94.0%	93.5%	-49	-0.6%	\$1,365	\$1,322	-3.1%	96.8%	93.3%	-349	-3.6%	\$1,340	\$1,299	-3.0%		
AZ - Misc. AZ	93.3%	94.0%	69	0.8%	N/A	\$724	N/A	93.3%	94.0%	69	0.8%	N/A	\$724	N/A		
AZ - Phoenix	93.1%	92.6%	-50	-0.6%	\$957	\$1,024	7.0%	94.3%	94.8%	50	0.6%	\$950	\$1,005	5.8%		
AZ - Tucson	92.6%	93.6%	100	1.1%	\$698	\$739	5.8%	93.0%	93.6%	60	0.7%	\$693	\$733	5.9%		
Arizona Average	92.9%	92.8%	-10	-0.1%	\$915	\$974	6.5%	94.1%	94.6%	50	0.5%	\$907	\$955	5.3%		
CA - Central Coast	94.6%	94.3%	-30	-0.3%	N/A	\$1,855	N/A	96.2%	96.4%	20	0.2%	N/A	\$1,846	N/A		
CA - Los Angeles	93.4%	93.8%	39	0.4%	\$2,007	\$2,104	4.8%	95.8%	95.7%	-10	-0.1%	\$1,986	\$2,068	4.1%		
CA - Misc. CA	95.4%	95.4%	0	0.0%	N/A	\$947	N/A	96.9%	96.8%	-10	-0.2%	N/A	\$941	N/A		
CA - Sacramento	95.7%	95.7%	0	0.0%	\$1,275	\$1,355	6.3%	96.5%	96.0%	-50	-0.6%	\$1,269	\$1,350	6.3%		
CA - San Bernardino/Riverside	95.0%	95.7%	70	0.7%	\$1,377	\$1,456	5.8%	95.7%	95.9%	20	0.2%	\$1,373	\$1,450	5.6%		
CA - San Diego	95.2%	95.2%	0	-0.1%	\$1,741	\$1,834	5.4%	95.9%	96.1%	20	0.2%	\$1,733	\$1,814	4.7%		
CA - San Francisco/Oakland	93.1%	93.5%	40	0.5%	\$2,530	\$2,642	4.4%	95.3%	95.7%	40	0.3%	\$2,510	\$2,603	3.7%		
CA - San Joaquin Valley	96.3%	96.3%	0	0.0%	\$969	\$1,025	5.8%	96.8%	96.5%	-30	-0.3%	\$968	\$1,023	5.8%		
California Average	94.1%	94.3%	20	0.2%	\$1,897	\$1,984	4.6%	95.8%	95.9%	10	0.0%	\$1,879	\$1,949	3.8%		
CO - Denver/Co Springs	92.1%	90.8%	-130	-1.3%	\$1,319	\$1,384	4.9%	94.2%	94.6%	40	0.4%	\$1,308	\$1,351	3.3%		
CO - Misc. CO	97.5%	95.6%	-190	-2.0%	N/A	\$1,036	N/A	97.5%	97.0%	-50	-0.5%	N/A	\$1,024	N/A		
Colorado Average	92.0%	90.9%	-110	-1.2%	\$1,320	\$1,380	4.6%	94.2%	94.6%	40	0.4%	\$1,308	\$1,347	3.0%		
FL - Fort Myers/Naples	90.6%	94.5%	389	4.2%	\$1,216	\$1,275	4.9%	95.1%	95.3%	20	0.3%	\$1,205	\$1,262	4.8%		
FL - Gainesville	93.8%	95.3%	150	1.5%	\$1,071	\$1,133	5.8%	96.2%	96.2%	0	-0.1%	\$1,043	\$1,098	5.3%		
FL - Jacksonville	93.6%	93.4%	-20	-0.2%	\$953	\$1,017	6.8%	94.1%	94.9%	80	0.9%	\$951	\$1,007	5.9%		
FL - Melbourne	96.7%	96.6%	-10	-0.1%	\$961	\$1,039	8.1%	96.7%	96.7%	0	0.0%	\$961	\$1,034	7.6%		
FL - Miami/Ft Lauderdale	88.7%	89.4%	70	0.8%	\$1,575	\$1,635	3.8%	94.5%	94.9%	40	0.4%	\$1,543	\$1,570	1.7%		
FL - Orlando	92.4%	92.7%	30	0.3%	\$1,150	\$1,245	8.2%	95.2%	95.4%	20	0.2%	\$1,141	\$1,225	7.3%		
FL - Palm Beach	90.2%	90.9%	70	0.8%	\$1,502	\$1,564	4.1%	94.3%	94.1%	-20	-0.1%	\$1,466	\$1,511	3.1%		
FL - Pensacola	90.5%	92.0%	150	1.6%	\$947	\$998	5.4%	92.4%	94.2%	179	1.9%	\$939	\$976	3.9%		
FL - Tallahassee	93.6%	89.6%	-400	-4.3%	\$877	\$899	2.6%	93.6%	92.4%	-120	-1.3%	\$877	\$887	1.2%		
FL - Tampa	92.3%	92.5%	20	0.2%	\$1,095	\$1,161	6.0%	94.5%	95.2%	70	0.7%	\$1,081	\$1,133	4.7%		
Florida Average	91.8%	92.1%	30	0.4%	\$1,203	\$1,274	5.9%	94.6%	95.1%	50	0.5%	\$1,183	\$1,235	4.4%		
GA - Albany	92.6%	92.4%	-20	-0.3%	\$656	\$679	3.6%	92.6%	92.4%	-20	-0.3%	\$656	\$679	3.6%		
GA - Atlanta	91.4%	91.0%	-40	-0.5%	\$1,094	\$1,159	5.9%	93.1%	93.0%	-10	-0.1%	\$1,077	\$1,125	4.5%		
GA - Augusta	91.6%	91.6%	0	0.0%	\$769	\$800	4.1%	92.1%	93.5%	140	1.4%	\$768	\$791	3.0%		
GA - Columbus	91.1%	92.0%	90	0.9%	\$810	\$819	1.1%	91.1%	92.6%	150	1.6%	\$810	\$816	0.7%		
GA - Macon	93.6%	93.7%	10	0.1%	\$744	\$789	6.1%	93.6%	94.5%	89	1.1%	\$744	\$780	4.9%		
GA - Misc. Georgia	97.3%	90.5%	-679	-7.0%	N/A	\$533	N/A	97.3%	90.5%	-679	-7.0%	N/A	\$533	N/A		
GA - Savannah	92.2%	90.8%	-140	-1.5%	\$979	\$1,019	4.1%	94.1%	94.0%	-10	-0.1%	\$972	\$991	2.0%		
Georgia Average	91.5%	91.1%	-40	-0.5%	\$1,045	\$1,104	5.6%	93.1%	93.1%	0	0.0%	\$1,029	\$1,072	4.2%		
IA - Des Moines	90.7%	90.2%	-50	-0.5%	\$863	\$879	1.9%	93.5%	93.6%	10	0.2%	\$845	\$846	0.2%		
IA - Misc. IA	79.7%	95.7%	1599	20.1%	N/A	\$770	N/A	91.8%	97.0%	519	5.6%	N/A	\$716	N/A		
Iowa Average	89.7%	90.5%	80	0.9%	N/A	\$873	N/A	93.4%	93.8%	39	0.4%	N/A	\$838	N/A		
ID - Boise	92.9%	93.1%	20	0.3%	N/A	\$999	N/A	95.8%	96.0%	20	0.2%	N/A	\$983	N/A		
ID - Misc. ID	87.9%	90.8%	290	3.3%	N/A	\$709	N/A	95.8%	96.5%	70	0.8%	N/A	\$695	N/A		
Idaho Average	92.1%	92.9%	80	0.8%	N/A	\$961	N/A	95.8%	96.0%	20	0.3%	N/A	\$944	N/A		
IL - Chicago	90.8%	90.6%	-20	-0.3%	\$1,469	\$1,515	3.2%	94.4%	93.6%	-79	-0.9%	\$1,432	\$1,450	1.2%		
IL - Misc. IL	85.8%	83.5%	-230	-2.6%	N/A	\$680	N/A	85.8%	83.5%	-230	-2.6%	N/A	\$680	N/A		
IL - Moline	95.2%	94.7%	-50	-0.5%	\$708	\$740	4.5%	95.5%	94.7%	-80	-0.8%	\$702	\$734	4.6%		
IL - Peoria	89.7%	92.5%	280	3.1%	\$712	\$715	0.5%	89.7%	92.5%	280	3.1%	\$712	\$715	0.5%		
IL - Springfield	87.1%	91.0%	390	4.5%	\$725	\$739	2.0%	87.1%	91.4%	430	5.0%	\$725	\$737	1.6%		
Illinois Average	90.6%	90.6%	0	0.0%	\$1,375	\$1,417	3.1%	94.0%	93.5%	-49	-0.6%	\$1,339	\$1,355	1.1%		
IN - Evansville	88.4%	93.2%	480	5.4%	\$715	\$730	2.2%	92.7%	93.4%	70	0.8%	\$715	\$720	0.8%		
IN - Fort Wayne	93.4%	93.2%	-20	-0.2%	\$680	\$725	6.6%	93.4%	93.5%	10	0.2%	\$680	\$722	6.2%		
IN - Indianapolis	92.5%	91.7%	-80	-0.9%	\$815	\$854	4.8%	93.0%	93.1%	10	0.1%	\$810	\$840	3.7%		
IN - Misc. IN	96.0%	98.0%	200	2.1%	N/A	\$512	N/A	96.0%	98.0%	200	2.1%	N/A	\$512	N/A		
IN - South Bend	93.3%	94.5%	119	1.3%	\$766	\$814	6.2%	94.1%	94.6%	50	0.5%	\$760	\$805	5.9%		
Indiana Average	92.5%	92.1%	-40	-0.4%	\$791	\$830	4.9%	93.1%	93.3%	20	0.2%	\$787	\$818	3.9%		

	OVERALL MARKET							STABILIZED PROPERTIES						
	OCCUPANCY		CHANGE		EFFECTIVE RENT			OCCUPANCY		CHANGE		EFFECTIVE RENT		
	Apr-17	Apr-18	bps	%CHG	Apr-17	Apr-18	%CHG	Apr-17	Apr-18	bps	%CHG	Apr-17	Apr-18	%CHG
KS - Misc. KS	83.7%	81.1%	-259	-3.1%	N/A	\$684	N/A	83.7%	85.9%	220	2.6%	N/A	\$679	N/A
KS - Wichita	92.2%	91.1%	-110	-1.2%	\$637	\$644	1.0%	92.2%	91.3%	-90	-0.9%	\$637	\$637	0.0%
Kansas Average	90.6%	89.4%	-120	-1.3%	\$637	\$652	2.4%	90.8%	90.6%	-20	-0.3%	\$637	\$646	1.4%
KY - Lexington	89.4%	91.2%	180	2.0%	\$797	\$799	0.2%	92.0%	91.6%	-40	-0.4%	\$790	\$789	0.0%
KY - Louisville	90.4%	91.1%	70	0.7%	\$838	\$873	4.2%	94.1%	93.5%	-59	-0.6%	\$825	\$849	2.8%
KY - Misc. KY	94.6%	93.8%	-80	-0.8%	N/A	\$678	N/A	96.6%	94.5%	-210	-2.1%	N/A	\$670	N/A
Kentucky Average	90.3%	91.3%	100	1.0%	\$824	\$841	2.1%	93.6%	93.0%	-60	-0.6%	\$813	\$822	1.1%
LA - Baton Rouge	90.9%	86.3%	-460	-5.0%	\$906	\$897	-1.0%	91.6%	89.3%	-230	-2.5%	\$903	\$879	-2.6%
LA - Lake Charles	90.4%	88.8%	-160	-1.8%	N/A	\$1,004	N/A	92.0%	92.2%	20	0.3%	N/A	\$960	N/A
LA - Misc. LA	88.2%	88.1%	-10	-0.1%	N/A	\$786	N/A	88.3%	88.0%	-30	-0.4%	N/A	\$777	N/A
LA - Monroe	90.2%	90.2%	0	-0.1%	\$742	\$739	-0.3%	90.2%	90.2%	0	-0.1%	\$742	\$739	-0.3%
LA - New Orleans	92.3%	93.1%	80	0.8%	\$957	\$979	2.3%	93.5%	94.4%	89	1.0%	\$957	\$970	1.4%
LA - Shreveport	90.3%	88.8%	-150	-1.7%	\$774	\$783	1.2%	90.5%	88.9%	-160	-1.8%	\$768	\$778	1.2%
Louisiana Average	90.7%	89.1%	-160	-1.8%	\$898	\$899	0.1%	91.7%	90.8%	-90	-1.0%	\$896	\$887	-1.0%
MA - Boston	90.7%	88.9%	-180	-1.9%	\$2,193	\$2,257	2.9%	94.4%	95.2%	80	0.8%	\$2,174	\$2,210	1.7%
MA - Misc. MA	98.8%	99.9%	110	1.1%	N/A	\$1,096	N/A	98.8%	99.9%	110	1.1%	N/A	\$1,096	N/A
MA - Springfield	98.0%	97.4%	-60	-0.6%	\$1,097	\$1,134	3.3%	98.0%	97.4%	-60	-0.6%	\$1,097	\$1,134	3.3%
Massachusetts Average	91.0%	89.6%	-140	-1.6%	N/A	\$2,169	N/A	94.8%	95.4%	60	0.7%	N/A	\$2,115	N/A
MD - Baltimore	92.7%	91.4%	-130	-1.5%	\$1,258	\$1,300	3.4%	93.8%	93.8%	0	0.0%	\$1,253	\$1,278	2.0%
MD - Misc. MD	93.7%	92.9%	-80	-0.8%	N/A	\$1,169	N/A	94.2%	95.0%	80	0.9%	N/A	\$1,151	N/A
Maryland Average	92.8%	91.6%	-120	-1.4%	\$1,257	\$1,286	2.3%	93.9%	93.9%	0	0.1%	\$1,251	\$1,265	1.1%
MI - Detroit	95.8%	95.3%	-50	-0.5%	\$934	\$963	3.1%	96.2%	95.6%	-60	-0.6%	\$931	\$955	2.6%
MI - Grand Rapids/Kalamazoo/Battle Creek	96.1%	94.1%	-200	-2.0%	\$819	\$844	3.0%	96.1%	95.9%	-20	-0.2%	\$819	\$837	2.2%
MI - Misc. MI	93.2%	93.7%	50	0.6%	N/A	\$827	N/A	95.0%	93.7%	-129	-1.4%	N/A	\$825	N/A
Michigan Average	95.7%	95.0%	-70	-0.7%	N/A	\$934	N/A	96.1%	95.6%	-50	-0.5%	N/A	\$927	N/A
MN - Minneapolis - St. Paul	94.7%	94.7%	0	0.0%	\$1,160	\$1,232	6.2%	96.9%	96.5%	-40	-0.5%	\$1,140	\$1,203	5.5%
MN - Misc. MN	90.9%	96.6%	569	6.3%	N/A	\$1,010	N/A	93.9%	96.9%	300	3.1%	N/A	\$966	N/A
Minnesota Average	94.6%	94.8%	20	0.1%	N/A	\$1,227	N/A	96.9%	96.5%	-40	-0.4%	N/A	\$1,197	N/A
MO - Columbia	93.3%	94.4%	109	1.2%	N/A	\$672	N/A	93.3%	94.4%	109	1.2%	N/A	\$672	N/A
MO - Kansas City	90.7%	91.2%	50	0.6%	\$900	\$932	3.6%	93.3%	93.7%	40	0.4%	\$885	\$901	1.8%
MO - Misc. MO	92.0%	95.5%	349	3.8%	N/A	\$709	N/A	92.0%	95.5%	349	3.8%	N/A	\$709	N/A
MO - Springfield	94.7%	95.8%	110	1.1%	\$643	\$705	9.7%	96.0%	95.7%	-30	-0.3%	\$643	\$704	9.4%
MO - St. Louis	92.1%	90.2%	-190	-2.0%	\$888	\$919	3.5%	93.7%	92.4%	-130	-1.4%	\$878	\$890	1.4%
Missouri Average	91.2%	91.1%	-10	-0.1%	\$873	\$905	3.6%	93.6%	93.3%	-30	-0.3%	\$861	\$876	1.9%
MS - Gulfport/Biloxi	91.0%	92.1%	110	1.2%	\$715	\$732	2.3%	91.0%	92.1%	110	1.2%	\$715	\$732	2.3%
MS - Jackson/Central MS	92.8%	92.0%	-80	-0.9%	\$804	\$820	2.0%	93.0%	92.0%	-100	-1.2%	\$799	\$814	1.9%
MS - Misc. MS	92.8%	88.0%	-480	-5.2%	N/A	\$801	N/A	92.8%	90.1%	-270	-3.0%	N/A	\$786	N/A
Mississippi Average	92.4%	91.0%	-140	-1.5%	\$775	\$793	2.3%	92.5%	91.5%	-100	-1.0%	\$771	\$786	1.9%
NC - Asheville	93.4%	89.0%	-440	-4.7%	\$1,070	\$1,137	6.2%	94.3%	94.8%	50	0.6%	\$1,071	\$1,118	4.4%
NC - Charlotte	90.9%	91.1%	20	0.2%	\$1,031	\$1,072	3.9%	94.3%	94.5%	20	0.2%	\$1,013	\$1,042	2.8%
NC - Fayetteville	88.9%	93.2%	430	4.8%	\$775	\$805	3.9%	88.9%	93.3%	440	4.9%	\$775	\$804	3.7%
NC - Greensboro/Winston-Salem	91.5%	91.8%	30	0.3%	\$756	\$786	3.9%	93.1%	93.0%	-10	-0.2%	\$752	\$776	3.1%
NC - Misc. NC	94.8%	95.3%	50	0.5%	N/A	\$888	N/A	94.8%	95.3%	50	0.5%	N/A	\$888	N/A
NC - Raleigh-Durham	91.3%	90.5%	-80	-0.9%	\$1,024	\$1,060	3.5%	93.3%	93.7%	40	0.3%	\$1,014	\$1,038	2.4%
NC - Wilmington	89.9%	89.9%	0	0.0%	\$854	\$907	6.2%	93.2%	92.7%	-50	-0.6%	\$839	\$875	4.3%
North Carolina Average	91.1%	91.0%	-10	-0.1%	\$960	\$998	4.0%	93.4%	93.8%	39	0.4%	\$948	\$974	2.8%
ND - Bismarck	87.9%	94.1%	619	7.1%	N/A	\$902	N/A	87.9%	94.1%	619	7.1%	N/A	\$902	N/A
ND - Fargo	81.1%	90.8%	969	12.0%	\$781	\$777	-0.4%	87.5%	90.9%	340	3.9%	\$776	\$769	-0.9%
ND - Misc. ND	81.3%	90.3%	900	11.1%	N/A	\$902	N/A	83.1%	91.0%	790	9.5%	N/A	\$900	N/A
North Dakota Average	82.7%	91.1%	840	10.2%	N/A	\$841	N/A	85.6%	91.5%	590	6.9%	N/A	\$836	N/A
NE - Lincoln	94.8%	96.2%	140	1.5%	\$846	\$866	2.4%	95.8%	96.4%	60	0.6%	\$845	\$863	2.1%
NE - Misc. NE	96.2%	96.9%	70	0.7%	N/A	\$717	N/A	96.2%	96.9%	70	0.7%	N/A	\$717	N/A
NE - Omaha	94.8%	93.2%	-159	-1.7%	\$875	\$903	3.3%	95.0%	95.3%	30	0.3%	\$874	\$895	2.3%
Nebraska Average	94.1%	93.3%	-79	-0.8%	N/A	\$886	N/A	95.2%	95.6%	40	0.4%	N/A	\$878	N/A
NM - Albuquerque	95.2%	93.4%	-179	-1.9%	\$817	\$832	1.8%	95.2%	93.9%	-130	-1.4%	\$817	\$829	1.5%
NM - Misc. NM	89.1%	87.3%	-180	-2.0%	N/A	\$846	N/A	89.1%	92.0%	290	3.2%	N/A	\$834	N/A
New Mexico Average	94.9%	93.1%	-179	-1.9%	\$819	\$833	1.7%	94.9%	93.8%	-110	-1.2%	\$819	\$830	1.4%
NV - Las Vegas	92.7%	92.7%	0	0.0%	\$920	\$986	7.2%	93.8%	93.9%	10	0.1%	\$913	\$974	6.6%
NV - Misc. NV	92.1%	94.8%	269	2.9%	N/A	\$669	N/A	92.1%	94.8%	269	2.9%	N/A	\$669	N/A
NV - Reno	94.5%	95.2%	70	0.7%	\$1,059	\$1,181	11.5%	95.7%	96.0%	30	0.3%	\$1,057	\$1,177	11.3%
Nevada Average	93.0%	93.1%	10	0.1%	\$942	\$1,014	7.7%	94.1%	94.2%	10	0.2%	\$936	\$1,003	7.2%
NY - Albany	89.0%	91.9%	290	3.2%	\$1,156	\$1,168	1.0%	95.3%	95.0%	-30	-0.3%	\$1,135	\$1,140	0.5%
NY - Buffalo/Rochester/Syracuse	94.5%	94.5%	0	0.0%	\$935	\$961	2.8%	95.1%	95.1%	0	0.0%	\$930	\$951	2.3%
NY - Misc. NY	95.0%	94.9%	-10	-0.1%	N/A	\$1,378	N/A	95.0%	94.9%	-10	-0.1%	N/A	\$1,332	N/A
NY - New York City	90.2%	92.5%	230	2.5%	N/A	\$2,597	N/A	95.6%	96.4%	80	0.8%	N/A	\$2,543	N/A
New York Average	91.0%	92.0%	100	1.1%	N/A	\$2,259	N/A	95.5%	96.0%	50	0.6%	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		
	Apr-17	Apr-18	bps	%CHG	Apr-17	Apr-18	%CHG	Apr-17	Apr-18	bps	%CHG	Apr-17	Apr-18	%CHG
OH - Cincinnati/Dayton	92.6%	92.3%	-30	-0.3%	\$847	\$879	3.9%	93.7%	94.1%	39	0.4%	\$843	\$858	1.8%
OH - Cleveland/Akron	95.1%	93.5%	-159	-1.6%	\$814	\$843	3.5%	95.3%	95.0%	-30	-0.4%	\$813	\$828	1.9%
OH - Columbus	93.5%	94.3%	79	0.9%	\$882	\$929	5.3%	94.6%	95.3%	70	0.7%	\$876	\$916	4.5%
OH - Misc. OH	95.7%	98.5%	280	3.0%	N/A	\$624	N/A	95.7%	98.5%	280	3.0%	N/A	\$624	N/A
OH - Toledo	95.3%	95.3%	0	-0.1%	\$688	\$710	3.2%	95.3%	95.6%	30	0.2%	\$688	\$709	3.0%
Ohio Average	93.7%	93.5%	-20	-0.2%	N/A	\$873	N/A	94.6%	94.9%	30	0.3%	N/A	\$858	N/A
OK - Misc. OK	91.3%	92.1%	80	1.0%	N/A	\$629	N/A	91.3%	92.1%	80	1.0%	N/A	\$629	N/A
OK - Oklahoma City	88.1%	88.8%	70	0.7%	\$710	\$724	2.0%	89.6%	89.5%	-10	-0.1%	\$701	\$712	1.6%
OK - Tulsa	89.9%	90.0%	10	0.2%	\$671	\$681	1.5%	90.4%	91.0%	60	0.7%	\$669	\$671	0.3%
Oklahoma Average	88.9%	89.3%	40	0.5%	\$694	\$705	1.5%	90.0%	90.1%	10	0.2%	\$688	\$694	0.9%
OR - Misc. OR	97.7%	99.0%	130	1.3%	N/A	\$1,007	N/A	97.7%	99.0%	130	1.3%	N/A	\$1,007	N/A
OR - Portland	93.1%	93.4%	30	0.3%	\$1,285	\$1,323	3.0%	95.0%	95.3%	30	0.3%	\$1,274	\$1,305	2.4%
Oregon Average	93.0%	93.5%	50	0.5%	\$1,284	\$1,320	2.8%	95.0%	95.3%	30	0.3%	\$1,274	\$1,302	2.3%
PA - Misc. PA	95.4%	96.1%	70	0.7%	N/A	\$941	N/A	95.4%	96.1%	70	0.7%	N/A	\$941	N/A
PA - Philadelphia	93.9%	93.9%	0	0.0%	\$1,210	\$1,266	4.7%	95.0%	95.0%	0	0.0%	\$1,202	\$1,247	3.8%
PA - Pittsburgh	90.4%	90.6%	20	0.3%	\$1,062	\$1,107	4.3%	92.9%	94.6%	169	1.8%	\$1,037	\$1,065	2.7%
PA - State College/Altoona	98.2%	98.6%	40	0.5%	N/A	\$1,261	N/A	98.2%	98.6%	40	0.5%	N/A	\$1,261	N/A
Pennsylvania Average	93.4%	93.6%	20	0.2%	\$1,187	\$1,234	4.0%	94.8%	95.1%	30	0.3%	\$1,177	\$1,213	3.0%
SC - Charleston	87.4%	85.4%	-200	-2.4%	\$1,106	\$1,155	4.5%	93.3%	93.1%	-20	-0.3%	\$1,085	\$1,100	1.4%
SC - Columbia	91.4%	90.8%	-60	-0.7%	\$868	\$893	2.9%	92.3%	92.4%	10	0.1%	\$858	\$878	2.4%
SC - Greenville-Spartanburg	90.1%	91.3%	120	1.4%	\$879	\$909	3.5%	93.1%	93.7%	60	0.7%	\$859	\$874	1.8%
SC - Misc. SC	95.3%	87.9%	-739	-7.8%	N/A	\$800	N/A	95.3%	94.0%	-130	-1.4%	N/A	\$763	N/A
SC - Myrtle Beach	87.4%	91.5%	410	4.7%	N/A	\$983	N/A	94.7%	93.2%	-149	-1.6%	N/A	\$957	N/A
South Carolina Average	89.6%	89.0%	-60	-0.6%	\$949	\$985	3.8%	93.0%	93.1%	10	0.1%	\$931	\$945	1.5%
SD - Misc. SD	85.3%	96.8%	1150	13.5%	N/A	\$918	N/A	95.0%	96.8%	180	1.9%	N/A	\$918	N/A
SD - Rapid City	95.5%	95.9%	40	0.4%	\$876	\$892	1.9%	95.5%	96.7%	120	1.3%	\$876	\$882	0.7%
SD - Sioux Falls	88.3%	85.2%	-310	-3.5%	\$806	\$809	0.4%	88.3%	88.1%	-20	-0.2%	\$806	\$797	-1.1%
South Dakota Average	90.1%	89.0%	-110	-1.2%	N/A	\$842	N/A	91.3%	91.1%	-20	-0.2%	N/A	\$832	N/A
TN - Chattanooga	94.6%	91.3%	-329	-3.5%	\$845	\$893	5.7%	94.6%	94.1%	-50	-0.6%	\$845	\$880	4.2%
TN - Knoxville	93.0%	94.5%	149	1.5%	\$836	\$884	5.7%	94.4%	95.9%	150	1.5%	\$832	\$873	4.9%
TN - Memphis	91.5%	91.5%	0	0.0%	\$778	\$811	4.4%	91.7%	91.6%	-10	-0.2%	\$775	\$808	4.3%
TN - Misc. TN	88.0%	91.9%	390	4.5%	N/A	\$719	N/A	93.2%	93.0%	-20	-0.2%	N/A	\$712	N/A
TN - Nashville	88.1%	89.2%	110	1.3%	\$1,109	\$1,160	4.6%	94.3%	94.1%	-20	-0.1%	\$1,069	\$1,084	1.4%
Tennessee Average	90.2%	90.7%	50	0.5%	\$946	\$988	4.5%	93.4%	93.5%	10	0.1%	\$921	\$941	2.2%
TX - Dallas/Ft. Worth	92.1%	91.1%	-100	-1.0%	\$1,074	\$1,117	4.0%	94.6%	94.0%	-60	-0.6%	\$1,060	\$1,085	2.3%
TX - Greater Dallas	91.5%	90.6%	-90	-0.9%	\$1,113	\$1,156	3.8%	94.4%	93.8%	-60	-0.6%	\$1,098	\$1,120	1.9%
TX - Greater Fort Worth	93.6%	92.4%	-120	-1.3%	\$986	\$1,028	4.2%	95.0%	94.4%	-60	-0.6%	\$979	\$1,011	3.3%
TX - Abilene	88.6%	90.8%	220	2.5%	\$718	\$762	6.2%	88.6%	90.8%	220	2.5%	\$718	\$762	6.2%
TX - Amarillo	89.6%	87.4%	-220	-2.5%	\$719	\$706	-1.8%	89.6%	87.7%	-190	-2.2%	\$719	\$703	-2.2%
TX - Austin	91.1%	90.5%	-60	-0.7%	\$1,199	\$1,202	0.3%	93.6%	93.4%	-20	-0.2%	\$1,181	\$1,181	0.0%
TX - Beaumont	91.8%	90.3%	-150	-1.6%	\$771	\$850	10.2%	91.8%	90.3%	-150	-1.6%	\$771	\$850	10.2%
TX - College Station	82.7%	82.0%	-70	-0.8%	\$1,247	\$1,228	-1.5%	93.5%	89.3%	-420	-4.5%	\$1,155	\$1,119	-3.1%
TX - Corpus Christi	85.1%	90.3%	520	6.1%	\$902	\$938	4.1%	90.0%	91.1%	110	1.3%	\$878	\$911	3.8%
TX - El Paso	92.1%	92.4%	30	0.3%	\$754	\$765	1.5%	92.4%	93.0%	60	0.6%	\$754	\$765	1.4%
TX - Harlingen	88.7%	88.3%	-40	-0.5%	\$755	\$754	-0.1%	92.7%	90.6%	-210	-2.3%	\$742	\$724	-2.4%
TX - Houston	88.1%	89.9%	180	2.1%	\$1,006	\$1,065	5.9%	91.1%	91.3%	20	0.2%	\$982	\$1,028	4.7%
TX - Laredo	93.2%	93.6%	40	0.4%	\$857	\$873	1.9%	93.2%	93.6%	40	0.4%	\$857	\$873	1.9%
TX - Longview/Tyler	90.3%	91.9%	160	1.8%	\$784	\$812	3.5%	90.3%	92.2%	190	2.2%	\$784	\$810	3.3%
TX - Lubbock	90.0%	90.0%	0	0.0%	\$736	\$731	-0.6%	91.0%	90.2%	-80	-1.0%	\$731	\$722	-1.2%
TX - Lufkin	90.0%	89.9%	-10	-0.1%	N/A	\$735	N/A	90.0%	89.9%	-10	-0.1%	N/A	\$735	N/A
TX - Midland-Odessa	91.9%	95.6%	369	4.1%	\$1,028	\$1,379	34.1%	92.6%	96.3%	369	4.1%	\$1,023	\$1,369	33.8%
TX - Misc. TX	92.1%	92.0%	-10	-0.1%	N/A	\$660	N/A	92.1%	92.0%	-10	-0.1%	N/A	\$660	N/A
TX - San Angelo	93.0%	94.2%	119	1.2%	\$724	\$788	8.9%	93.0%	94.2%	119	1.2%	\$724	\$788	8.9%
TX - San Antonio	89.5%	89.7%	20	0.2%	\$931	\$955	2.6%	92.0%	91.9%	-10	-0.1%	\$920	\$933	1.4%
TX - Texarkana	93.5%	91.3%	-220	-2.3%	N/A	\$654	N/A	93.5%	91.3%	-220	-2.3%	N/A	\$654	N/A
TX - Victoria	90.7%	92.7%	200	2.1%	\$784	\$854	8.9%	90.7%	92.7%	200	2.1%	\$784	\$854	8.9%
TX - Waco/Temple/Killeen	88.8%	89.3%	50	0.5%	\$749	\$773	3.2%	90.9%	92.8%	190	2.1%	\$740	\$754	1.9%
TX - Wichita Falls	86.8%	86.7%	-10	-0.2%	\$639	\$649	1.6%	86.8%	86.7%	-10	-0.2%	\$639	\$649	1.6%
Texas Average	90.2%	90.5%	30	0.3%	\$1,016	\$1,058	4.2%	92.8%	92.6%	-20	-0.1%	\$999	\$1,028	2.9%
VA - Norfolk	91.9%	92.7%	80	0.9%	\$1,047	\$1,063	1.6%	92.9%	93.4%	50	0.5%	\$1,044	\$1,056	1.2%
VA - Richmond	94.1%	93.6%	-49	-0.5%	\$1,028	\$1,083	5.3%	94.7%	95.3%	60	0.6%	\$1,023	\$1,072	4.8%
VA - Roanoke	94.0%	94.9%	90	0.9%	\$808	\$828	2.6%	94.9%	94.8%	-10	-0.1%	\$805	\$823	2.1%
Virginia Average	92.8%	93.2%	40	0.4%	\$1,018	\$1,051	3.2%	93.8%	94.3%	50	0.5%	\$1,014	\$1,042	2.7%
WA - Misc. WA	96.0%	86.8%	-919	-9.6%	N/A	\$1,043	N/A	96.0%	94.4%	-160	-1.7%	N/A	\$1,011	N/A
WA - Seattle	93.3%	92.1%	-120	-1.2%	\$1,575	\$1,667	5.8%	95.6%	94.6%	-100	-1.1%	\$1,564	\$1,624	3.9%
WA - Spokane	94.7%	95.8%	110	1.2%	\$911	\$941	3.4%	96.2%	96.0%	-20	-0.1%	\$910	\$940	3.3%
Washington Average	93.3%	92.4%	-90	-0.9%	N/A	\$1,580	N/A	95.7%	94.8%	-90	-1.0%	N/A	\$1,539	N/A

	OVERALL MARKET								STABILIZED PROPERTIES					
	OCCUPANCY		CHANGE		EFFECTIVE RENT			OCCUPANCY		CHANGE		EFFECTIVE RENT		
	Apr-17	Apr-18	bps	%CHG	Apr-17	Apr-18	%CHG	Apr-17	Apr-18	bps	%CHG	Apr-17	Apr-18	%CHG
WI - Green Bay/Appleton/Oshkosh	98.4%	97.0%	-140	-1.4%	N/A	\$723	N/A	98.4%	98.6%	20	0.1%	N/A	\$719	N/A
WI - Madison	96.5%	95.5%	-100	-1.0%	\$1,055	\$1,092	3.5%	97.8%	97.1%	-70	-0.7%	\$1,054	\$1,081	2.5%
WI - Milwaukee	93.8%	93.1%	-69	-0.7%	\$1,020	\$1,057	3.6%	95.7%	96.0%	30	0.2%	\$1,010	\$1,020	1.0%
WI - Misc. WI	93.7%	97.9%	419	4.4%	N/A	\$750	N/A	97.6%	97.9%	30	0.4%	N/A	\$734	N/A
Wisconsin Average	95.1%	94.6%	-50	-0.4%	\$1,011	\$994	-1.7%	96.8%	96.8%	0	-0.1%	\$1,005	\$969	-3.6%
WV - Charleston	94.9%	95.4%	50	0.5%	\$771	\$762	-1.1%	94.9%	95.4%	50	0.5%	\$771	\$762	-1.1%
WV - Miscellaneous	95.7%	92.0%	-369	-3.9%	N/A	\$808	N/A	95.7%	91.8%	-389	-4.1%	N/A	\$799	N/A
West Virginia Average	95.3%	93.1%	-219	-2.4%	N/A	\$787	N/A	95.3%	93.0%	-229	-2.5%	N/A	\$782	N/A
CT - Hartford	92.7%	93.7%	100	1.1%	N/A	\$1,310	N/A	94.6%	94.7%	10	0.1%	N/A	\$1,290	N/A
DC - Washington	92.9%	92.9%	0	0.0%	\$1,690	\$1,745	3.3%	94.8%	94.9%	10	0.1%	\$1,679	\$1,718	2.3%
DE - Miscellaneous	96.1%	95.3%	-80	-0.8%	N/A	\$1,092	N/A	96.6%	94.9%	-170	-1.8%	N/A	\$1,055	N/A
HI - Honolulu	87.2%	90.1%	290	3.3%	N/A	\$1,734	N/A	87.2%	94.1%	689	7.9%	N/A	\$1,729	N/A
ME - Misc. ME	94.0%	97.3%	330	3.5%	N/A	\$1,204	N/A	96.0%	97.3%	130	1.3%	N/A	\$1,202	N/A
MT - All of Montana	92.9%	95.8%	289	3.1%	N/A	\$900	N/A	94.7%	95.7%	100	1.1%	N/A	\$893	N/A
NH - Concord	97.5%	95.9%	-160	-1.7%	N/A	\$1,283	N/A	98.3%	97.9%	-40	-0.4%	N/A	\$1,278	N/A
RI - Providence	96.2%	94.3%	-190	-2.0%	\$1,346	\$1,384	2.9%	96.4%	96.6%	20	0.2%	\$1,334	\$1,358	1.8%
UT - Salt Lake City	91.8%	93.4%	160	1.8%	\$1,025	\$1,085	5.9%	95.1%	95.3%	20	0.3%	\$1,015	\$1,064	4.8%
VT - All of Vermont	84.9%	85.3%	40	0.4%	N/A	\$1,569	N/A	87.6%	75.3%	-1230	-14.0%	N/A	\$1,493	N/A
WY - All of Wyoming	85.8%	89.7%	390	4.5%	N/A	\$874	N/A	85.8%	89.6%	380	4.3%	N/A	\$869	N/A
National Average	91.9%	92.0%	10	0.0%	N/A	\$1,271	N/A	94.0%	94.1%	10	0.1%	N/A	\$1,241	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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