

	OVERALL MARKET							STABILIZED PROPERTIES						
	OCCUPANCY		CHANGE		EFFECTIVE RENT			OCCUPANCY		CHANGE		EFFECTIVE RENT		
	Sep-17	Sep-18	bps	%CHG	Sep-17	Sep-18	%CHG	Sep-17	Sep-18	bps	%CHG	Sep-17	Sep-18	%CHG
AK - Anchorage	93.0%	90.9%	-210	-2.2%	\$1,035	\$1,018	-1.7%	93.0%	90.9%	-210	-2.2%	\$1,035	\$1,018	-1.7%
AK - Misc. AK	90.3%	86.8%	-350	-3.8%	\$1,218	\$1,245	2.3%	90.3%	86.8%	-350	-3.8%	\$1,218	\$1,245	2.3%
Alaska Average	93.5%	90.0%	-350	-3.7%	\$1,197	\$1,074	-10.3%	93.5%	90.0%	-350	-3.7%	\$1,197	\$1,074	-10.3%
AL - Birmingham	91.3%	92.7%	140	1.5%	\$864	\$880	1.9%	92.2%	93.2%	100	1.1%	\$852	\$866	1.7%
AL - Huntsville	93.6%	95.1%	149	1.7%	\$731	\$767	4.9%	94.5%	95.2%	70	0.7%	\$727	\$763	5.0%
AL - Misc. AL	94.6%	93.3%	-129	-1.5%	\$606	\$619	2.1%	94.6%	93.3%	-129	-1.5%	\$606	\$619	2.1%
AL - Mobile	93.4%	90.5%	-290	-3.1%	\$788	\$807	2.4%	93.4%	91.7%	-170	-1.8%	\$788	\$798	1.3%
AL - Montgomery	91.2%	91.3%	10	0.1%	\$740	\$765	3.3%	91.8%	91.3%	-50	-0.6%	\$740	\$763	3.1%
Alabama Average	92.3%	92.4%	10	0.1%	\$788	\$810	2.8%	93.0%	93.1%	10	0.1%	\$781	\$801	2.5%
AR - Little Rock	91.1%	90.3%	-80	-0.8%	\$721	\$745	3.3%	91.8%	91.7%	-10	-0.1%	\$718	\$735	2.3%
AR - Misc. AR	94.5%	94.0%	-50	-0.5%	\$554	\$564	1.9%	94.5%	94.0%	-50	-0.5%	\$554	\$564	1.9%
AR - Northwest Arkansas	83.5%	91.3%	780	9.4%	\$651	\$676	3.7%	95.9%	96.0%	10	0.1%	\$622	\$640	2.9%
Arkansas Average	89.3%	91.0%	170	1.9%	\$680	\$703	3.4%	93.1%	93.2%	10	0.1%	\$668	\$685	2.5%
AZ - Flagstaff	91.8%	93.9%	209	2.3%	\$1,354	\$1,396	3.1%	91.8%	93.9%	209	2.3%	\$1,354	\$1,396	3.1%
AZ - Misc. AZ	93.2%	93.8%	59	0.6%	\$719	\$746	3.8%	93.2%	93.8%	59	0.6%	\$719	\$746	3.8%
AZ - Phoenix	92.1%	93.1%	100	1.0%	\$986	\$1,063	7.9%	93.9%	94.6%	70	0.8%	\$978	\$1,043	6.7%
AZ - Tucson	93.3%	94.0%	69	0.8%	\$723	\$766	5.9%	93.4%	94.0%	59	0.7%	\$718	\$760	5.9%
Arizona Average	92.2%	93.1%	90	1.0%	\$940	\$1,012	7.6%	93.8%	94.5%	70	0.8%	\$933	\$993	6.4%
CA - Central Coast	95.2%	94.9%	-30	-0.3%	\$1,841	\$1,916	4.1%	96.6%	96.3%	-30	-0.4%	\$1,837	\$1,902	3.5%
CA - Los Angeles/OC	93.3%	93.8%	49	0.5%	\$2,059	\$2,161	5.0%	95.4%	96.0%	60	0.6%	\$2,039	\$2,118	3.9%
CA - Misc. CA	98.0%	96.1%	-190	-1.9%	\$939	\$964	2.7%	98.0%	96.7%	-130	-1.3%	\$939	\$966	2.9%
CA - Sacramento	96.1%	95.6%	-50	-0.5%	\$1,336	\$1,405	5.2%	96.6%	96.0%	-60	-0.6%	\$1,332	\$1,400	5.1%
CA - San Bernardino/Riverside	94.9%	94.7%	-20	-0.2%	\$1,417	\$1,500	5.9%	95.7%	95.6%	-10	-0.1%	\$1,415	\$1,492	5.5%
CA - San Diego	94.2%	94.4%	20	0.2%	\$1,807	\$1,918	6.1%	95.8%	96.2%	40	0.4%	\$1,799	\$1,884	4.8%
CA - San Francisco/Oakland	93.7%	94.0%	29	0.3%	\$2,600	\$2,711	4.3%	95.1%	95.8%	70	0.7%	\$2,588	\$2,683	3.7%
CA - San Joaquin Valley	96.2%	97.1%	90	1.0%	\$1,000	\$1,055	5.5%	96.6%	97.3%	70	0.8%	\$999	\$1,051	5.2%
California Average	94.1%	94.3%	20	0.3%	\$1,944	\$2,044	5.2%	95.7%	96.0%	30	0.3%	\$1,929	\$2,010	4.2%
CO - Denver/Co Springs	91.0%	91.5%	50	0.6%	\$1,374	\$1,430	4.1%	94.9%	94.7%	-20	-0.2%	\$1,357	\$1,394	2.7%
CO - Misc. CO	95.9%	97.4%	150	1.6%	\$976	\$965	-1.1%	95.9%	97.3%	140	1.5%	\$976	\$959	-1.7%
Colorado Average	91.0%	91.4%	40	0.5%	\$1,370	\$1,424	3.9%	94.9%	94.8%	-10	-0.2%	\$1,353	\$1,387	2.5%
FL - Fort Myers/Naples	90.5%	92.5%	200	2.2%	\$1,230	\$1,282	4.2%	93.8%	94.2%	40	0.4%	\$1,220	\$1,273	4.3%
FL - Gainesville	94.5%	93.6%	-89	-0.9%	\$1,101	\$1,160	5.3%	95.1%	96.0%	90	0.9%	\$1,101	\$1,146	4.0%
FL - Jacksonville	92.4%	93.0%	60	0.6%	\$988	\$1,055	6.8%	94.3%	94.6%	30	0.3%	\$982	\$1,040	5.8%
FL - Melbourne	96.6%	96.0%	-60	-0.6%	\$997	\$1,068	7.1%	96.6%	95.9%	-70	-0.7%	\$997	\$1,062	6.5%
FL - Miami/Ft Lauderdale	88.7%	91.9%	320	3.6%	\$1,590	\$1,663	4.6%	94.1%	95.0%	90	1.0%	\$1,565	\$1,603	2.5%
FL - Orlando	92.0%	92.7%	70	0.7%	\$1,193	\$1,283	7.6%	95.0%	95.5%	50	0.5%	\$1,183	\$1,262	6.7%
FL - Palm Beach	88.2%	90.2%	200	2.3%	\$1,530	\$1,578	3.1%	93.2%	93.2%	0	0.0%	\$1,491	\$1,537	3.1%
FL - Pensacola	91.1%	93.8%	269	2.9%	\$995	\$1,062	6.8%	95.2%	95.8%	60	0.6%	\$986	\$1,042	5.6%
FL - Tallahassee	87.0%	93.0%	600	6.8%	\$913	\$941	3.0%	92.4%	93.6%	120	1.3%	\$901	\$931	3.3%
FL - Tampa	92.3%	92.6%	30	0.2%	\$1,126	\$1,194	6.1%	94.6%	95.0%	40	0.5%	\$1,111	\$1,163	4.7%
Florida Average	91.3%	92.5%	120	1.4%	\$1,235	\$1,307	5.9%	94.5%	95.0%	50	0.5%	\$1,216	\$1,271	4.5%
GA - Albany	90.8%	91.9%	110	1.3%	\$664	\$688	3.6%	90.8%	91.9%	110	1.3%	\$664	\$688	3.6%
GA - Atlanta	92.1%	92.6%	50	0.5%	\$1,135	\$1,202	5.8%	93.8%	94.1%	30	0.3%	\$1,120	\$1,171	4.6%
GA - Augusta	91.3%	89.7%	-160	-1.8%	\$777	\$832	7.1%	93.2%	92.8%	-40	-0.5%	\$777	\$820	5.6%
GA - Columbus	93.5%	93.6%	10	0.1%	\$813	\$832	2.4%	93.5%	93.7%	20	0.2%	\$813	\$829	1.9%
GA - Macon	95.0%	94.6%	-40	-0.3%	\$776	\$816	5.2%	95.1%	94.8%	-30	-0.3%	\$773	\$808	4.5%
GA - Misc. Georgia	94.8%	94.8%	0	0.0%	\$568	\$553	-2.7%	94.8%	94.8%	0	0.0%	\$568	\$553	-2.7%
GA - Savannah	92.0%	91.4%	-60	-0.6%	\$998	\$1,056	5.9%	94.3%	94.0%	-30	-0.3%	\$981	\$1,022	4.2%
Georgia Average	92.0%	92.5%	50	0.5%	\$1,081	\$1,143	5.8%	93.8%	94.0%	20	0.2%	\$1,066	\$1,115	4.5%
IA - Des Moines	87.3%	90.4%	310	3.6%	\$879	\$899	2.3%	94.1%	93.1%	-99	-1.1%	\$856	\$871	1.7%
IA - Misc. IA	90.8%	95.6%	479	5.3%	\$765	\$791	3.5%	96.0%	94.5%	-150	-1.5%	\$710	\$743	4.6%
Iowa Average	87.5%	90.7%	320	3.6%	\$872	\$892	2.4%	94.2%	93.1%	-109	-1.1%	\$848	\$863	1.8%
ID - Boise	92.9%	95.9%	299	3.3%	\$976	\$1,046	7.1%	95.9%	97.1%	120	1.2%	\$969	\$1,030	6.3%
ID - Misc. ID	96.7%	82.9%	-1380	-14.3%	\$680	\$692	1.8%	96.7%	82.9%	-1380	-14.3%	\$680	\$692	1.8%
Idaho Average	91.9%	94.4%	249	2.7%	\$938	\$1,001	6.7%	96.0%	95.2%	-80	-0.9%	\$930	\$983	5.8%
IL - Chicago	90.3%	90.7%	40	0.5%	\$1,491	\$1,555	4.3%	93.6%	93.9%	29	0.3%	\$1,452	\$1,492	2.7%
IL - Misc. IL	79.1%	84.0%	489	6.2%	\$684	\$649	-5.1%	79.1%	84.0%	489	6.2%	\$684	\$649	-5.1%
IL - Moline	95.3%	95.6%	30	0.2%	\$728	\$743	2.1%	95.3%	95.6%	30	0.2%	\$728	\$743	2.1%
IL - Peoria	91.5%	94.5%	299	3.3%	\$713	\$721	1.1%	91.5%	94.5%	299	3.3%	\$713	\$721	1.1%
IL - Springfield	91.5%	91.4%	-10	-0.1%	\$721	\$744	3.2%	91.5%	91.4%	-10	-0.1%	\$721	\$744	3.2%
Illinois Average	90.3%	91.0%	70	0.8%	\$1,394	\$1,454	4.3%	93.4%	93.8%	39	0.4%	\$1,357	\$1,392	2.6%
IN - Evansville	89.2%	93.6%	440	4.9%	\$709	\$735	3.7%	93.0%	94.1%	109	1.2%	\$709	\$721	1.7%
IN - Fort Wayne	92.2%	93.4%	120	1.3%	\$705	\$736	4.3%	92.8%	93.5%	70	0.7%	\$702	\$733	4.4%
IN - Indianapolis	92.8%	92.4%	-40	-0.4%	\$833	\$873	4.7%	93.4%	93.5%	10	0.2%	\$830	\$861	3.8%
IN - Misc. IN	100.0%	88.0%	-1200	-12.0%	\$502	\$528	5.0%	100.0%	88.0%	-1200	-12.0%	\$502	\$528	5.0%
IN - South Bend	92.9%	94.2%	129	1.4%	\$786	\$832	5.9%	92.9%	95.7%	279	3.0%	\$786	\$824	4.8%
Indiana Average	92.5%	92.7%	20	0.2%	\$808	\$847	4.8%	93.3%	93.7%	40	0.5%	\$805	\$836	3.9%

	OVERALL MARKET									STABILIZED PROPERTIES					
	OCCUPANCY		CHANGE		EFFECTIVE RENT			OCCUPANCY		CHANGE		EFFECTIVE RENT			
	Sep-17	Sep-18	bps	%CHG	Sep-17	Sep-18	%CHG	Sep-17	Sep-18	bps	%CHG	Sep-17	Sep-18	%CHG	
KS - Misc. KS	86.8%	90.4%	360	4.1%	\$677	\$693	2.4%	88.3%	91.5%	320	3.6%	\$678	\$688	1.6%	
KS - Wichita	92.1%	91.3%	-80	-0.9%	\$639	\$657	2.8%	92.3%	92.3%	0	0.0%	\$637	\$643	0.8%	
Kansas Average	91.3%	91.2%	-10	-0.1%	\$646	\$665	2.8%	91.7%	92.2%	50	0.6%	\$645	\$652	1.0%	
KY - Lexington	91.6%	93.0%	140	1.5%	\$805	\$807	0.2%	93.0%	93.1%	10	0.0%	\$796	\$794	-0.3%	
KY - Louisville	91.5%	92.6%	110	1.2%	\$852	\$887	4.1%	94.1%	93.7%	-39	-0.5%	\$840	\$863	2.8%	
KY - Misc. KY	95.1%	96.9%	180	1.9%	\$645	\$657	2.0%	95.1%	96.9%	180	1.9%	\$645	\$659	2.2%	
Kentucky Average	91.7%	92.9%	120	1.3%	\$826	\$851	3.0%	93.8%	93.7%	-9	-0.2%	\$815	\$831	1.9%	
LA - Baton Rouge	87.5%	85.2%	-230	-2.7%	\$913	\$914	0.1%	90.3%	88.0%	-230	-2.5%	\$899	\$891	-0.9%	
LA - Lake Charles	81.9%	91.0%	910	11.1%	\$1,034	\$1,035	0.1%	92.7%	93.1%	40	0.5%	\$1,034	\$1,014	-2.0%	
LA - Misc. LA	88.1%	88.0%	-10	-0.1%	\$787	\$789	0.2%	88.1%	88.0%	-10	-0.1%	\$787	\$789	0.2%	
LA - Monroe	90.4%	90.3%	-10	0.0%	\$739	\$757	2.4%	90.4%	90.3%	-10	0.0%	\$739	\$757	2.4%	
LA - New Orleans	92.6%	92.7%	10	0.0%	\$971	\$999	2.9%	93.6%	94.3%	69	0.8%	\$971	\$983	1.2%	
LA - Shreveport	89.4%	90.2%	80	0.9%	\$780	\$801	2.7%	89.4%	90.2%	80	0.9%	\$780	\$801	2.7%	
Louisiana Average	89.2%	88.8%	-40	-0.5%	\$902	\$918	1.8%	91.0%	90.6%	-40	-0.5%	\$897	\$902	0.6%	
MA - Boston	91.3%	92.5%	120	1.3%	\$2,216	\$2,330	5.1%	95.4%	95.7%	30	0.4%	\$2,196	\$2,279	3.8%	
MA - Misc. MA	99.6%	99.6%	0	0.0%	\$1,099	\$1,116	1.6%	99.6%	99.6%	0	0.0%	\$1,099	\$1,116	1.6%	
MA - Springfield	97.5%	98.1%	60	0.6%	\$1,088	\$1,169	7.4%	97.5%	98.1%	60	0.6%	\$1,088	\$1,169	7.4%	
Massachusetts Average	91.7%	92.9%	120	1.3%	\$2,123	\$2,241	5.6%	95.5%	95.9%	40	0.4%	\$2,101	\$2,185	4.0%	
MD - Baltimore	91.8%	93.0%	120	1.4%	\$1,294	\$1,325	2.4%	93.9%	94.4%	50	0.6%	\$1,280	\$1,302	1.7%	
MD - Misc. MD	94.9%	94.7%	-20	-0.2%	\$1,165	\$1,188	2.0%	95.5%	95.2%	-30	-0.3%	\$1,165	\$1,181	1.4%	
Maryland Average	92.1%	93.2%	110	1.2%	\$1,281	\$1,311	2.3%	94.1%	94.5%	40	0.5%	\$1,268	\$1,289	1.7%	
MI - Detroit	96.1%	95.7%	-40	-0.4%	\$945	\$981	3.8%	96.2%	96.0%	-20	-0.2%	\$944	\$976	3.4%	
MI - Grand Rapids/Kalamazoo/Battle Creek	96.5%	94.3%	-220	-2.2%	\$825	\$868	5.2%	96.5%	96.5%	0	0.1%	\$825	\$860	4.3%	
MI - Misc. MI	94.2%	92.6%	-159	-1.7%	\$787	\$804	2.2%	94.2%	92.6%	-159	-1.7%	\$787	\$804	2.2%	
Michigan Average	96.0%	95.3%	-70	-0.8%	\$916	\$952	3.9%	96.2%	96.0%	-20	-0.2%	\$915	\$947	3.5%	
MN - Minneapolis - St. Paul	95.9%	95.5%	-40	-0.4%	\$1,194	\$1,262	5.7%	96.7%	97.0%	30	0.2%	\$1,182	\$1,234	4.4%	
MN - Misc. MN	97.5%	95.3%	-220	-2.2%	\$857	\$1,067	24.5%	97.9%	97.0%	-90	-0.9%	\$848	\$1,047	23.5%	
Minnesota Average	95.8%	95.5%	-30	-0.4%	\$1,180	\$1,256	6.5%	96.8%	97.0%	20	0.2%	\$1,169	\$1,229	5.2%	
MO - Columbia	91.5%	93.7%	220	2.5%	\$663	\$675	1.8%	91.5%	93.7%	220	2.5%	\$663	\$675	1.8%	
MO - Kansas City	91.4%	92.3%	90	1.1%	\$915	\$951	4.0%	93.9%	94.5%	60	0.6%	\$899	\$924	2.8%	
MO - Misc. MO	95.8%	93.6%	-219	-2.3%	\$705	\$685	-2.9%	95.8%	93.6%	-219	-2.3%	\$705	\$685	-2.9%	
MO - Springfield	94.6%	95.7%	110	1.2%	\$683	\$701	2.6%	96.1%	95.7%	-40	-0.4%	\$683	\$699	2.4%	
MO - St. Louis	91.8%	91.2%	-60	-0.6%	\$915	\$943	3.1%	93.0%	93.1%	10	0.1%	\$900	\$913	1.4%	
Missouri Average	91.7%	91.9%	20	0.3%	\$891	\$922	3.5%	93.6%	94.0%	39	0.4%	\$877	\$896	2.1%	
MS - Gulfport/Biloxi	91.7%	93.3%	160	1.7%	\$718	\$747	4.0%	91.7%	93.3%	160	1.7%	\$718	\$747	4.0%	
MS - Jackson/Central MS	92.6%	92.9%	30	0.3%	\$812	\$821	1.1%	92.6%	92.9%	30	0.3%	\$812	\$821	1.1%	
MS - Misc. MS	89.7%	89.7%	0	0.0%	\$801	\$808	0.8%	92.4%	91.1%	-130	-1.4%	\$792	\$797	0.7%	
Mississippi Average	91.7%	92.2%	50	0.6%	\$785	\$798	1.8%	92.4%	92.6%	20	0.2%	\$782	\$796	1.8%	
NC - Asheville	92.1%	90.2%	-190	-2.1%	\$1,107	\$1,178	6.4%	96.2%	94.2%	-200	-2.1%	\$1,099	\$1,151	4.7%	
NC - Charlotte	90.5%	92.2%	170	1.9%	\$1,057	\$1,101	4.2%	94.6%	95.1%	50	0.5%	\$1,040	\$1,075	3.4%	
NC - Fayetteville	90.5%	93.0%	250	2.8%	\$787	\$824	4.7%	90.9%	93.2%	230	2.5%	\$787	\$821	4.3%	
NC - Greensboro/Winston-Salem	92.0%	93.7%	170	1.8%	\$782	\$814	4.2%	93.6%	93.9%	29	0.3%	\$777	\$806	3.8%	
NC - Misc. NC	93.5%	86.0%	-750	-8.1%	\$842	\$920	9.3%	93.5%	96.5%	299	3.2%	\$842	\$892	6.0%	
NC - Raleigh-Durham	91.4%	92.1%	70	0.8%	\$1,056	\$1,090	3.2%	94.0%	94.4%	40	0.3%	\$1,044	\$1,069	2.4%	
NC - Wilmington	92.6%	92.6%	0	0.0%	\$891	\$943	5.8%	94.3%	93.9%	-40	-0.4%	\$881	\$921	4.6%	
North Carolina Average	91.2%	92.3%	110	1.1%	\$989	\$1,029	4.1%	94.1%	94.5%	40	0.4%	\$976	\$1,007	3.2%	
ND - Bismarck	92.2%	92.3%	10	0.1%	\$849	\$933	9.9%	92.2%	92.3%	10	0.1%	\$849	\$933	9.9%	
ND - Fargo	89.8%	92.3%	250	2.8%	\$769	\$782	1.6%	93.3%	92.2%	-110	-1.2%	\$766	\$775	1.1%	
ND - Misc. ND	85.4%	94.0%	859	10.1%	\$923	\$981	6.3%	85.4%	94.1%	869	10.2%	\$923	\$983	6.5%	
North Dakota Average	87.9%	93.1%	520	5.8%	\$837	\$877	4.8%	89.0%	93.1%	410	4.6%	\$836	\$875	4.7%	
NE - Lincoln	96.7%	96.6%	-10	-0.1%	\$829	\$836	0.9%	96.7%	96.6%	-10	-0.1%	\$829	\$835	0.7%	
NE - Misc. NE	85.3%	88.1%	280	3.3%	\$715	\$684	-4.3%	85.3%	88.1%	280	3.3%	\$715	\$684	-4.3%	
NE - Omaha	93.2%	91.7%	-150	-1.7%	\$898	\$918	2.3%	95.7%	95.7%	0	0.0%	\$893	\$905	1.3%	
Nebraska Average	93.8%	92.6%	-119	-1.3%	\$878	\$895	1.9%	95.7%	95.8%	10	0.0%	\$874	\$883	1.0%	
NM - Albuquerque	94.4%	94.2%	-20	-0.2%	\$839	\$854	1.8%	95.1%	94.5%	-60	-0.6%	\$839	\$850	1.3%	
NM - Misc. NM	86.3%	94.0%	769	9.0%	\$799	\$874	9.3%	92.4%	94.2%	179	2.0%	\$799	\$864	8.0%	
New Mexico Average	93.9%	94.2%	30	0.3%	\$836	\$855	2.3%	94.9%	94.5%	-40	-0.5%	\$836	\$851	1.7%	
NV - Las Vegas	92.3%	93.7%	140	1.5%	\$962	\$1,030	7.1%	93.9%	94.5%	60	0.7%	\$956	\$1,019	6.7%	
NV - Misc. NV	92.9%	93.8%	89	0.9%	\$631	\$695	10.3%	92.9%	93.8%	89	0.9%	\$631	\$695	10.3%	
NV - Reno	96.1%	94.1%	-200	-2.1%	\$1,165	\$1,265	8.6%	96.1%	96.6%	50	0.6%	\$1,165	\$1,248	7.1%	
Nevada Average	92.9%	93.8%	89	0.9%	\$991	\$1,064	7.4%	94.2%	94.8%	60	0.6%	\$986	\$1,052	6.7%	
NY - Albany	91.7%	93.7%	200	2.2%	\$1,151	\$1,192	3.6%	95.7%	95.5%	-20	-0.1%	\$1,124	\$1,166	3.7%	
NY - Buffalo/Rochester/Syracuse	95.2%	95.1%	-10	0.0%	\$940	\$974	3.6%	95.4%	95.7%	30	0.3%	\$937	\$965	3.0%	
NY - Misc. NY	94.8%	96.2%	140	1.5%	\$1,335	\$1,386	3.8%	94.8%	96.2%	140	1.5%	\$1,335	\$1,376	3.1%	
NY - New York City	89.3%	92.5%	320	3.6%	\$2,506	\$2,624	4.7%	95.4%	96.4%	100	1.0%	\$2,470	\$2,568	4.0%	
New York Average	90.1%	92.1%	200	2.2%	\$2,174	\$2,287	5.2%	95.4%	96.2%	80	0.8%	\$2,139	\$2,226	4.1%	

(Continued on next page)

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	OVERALL MARKET									STABILIZED PROPERTIES					
	OCCUPANCY		CHANGE		EFFECTIVE RENT			OCCUPANCY		CHANGE		EFFECTIVE RENT			
	Sep-17	Sep-18	bps	%CHG	Sep-17	Sep-18	%CHG	Sep-17	Sep-18	bps	%CHG	Sep-17	Sep-18	%CHG	
OH - Cleveland/Akron	94.2%	93.2%	-99	-1.1%	\$822	\$859	4.5%	94.7%	94.7%	0	0.1%	\$820	\$839	2.3%	
OH - Columbus	93.3%	93.1%	-20	-0.2%	\$907	\$956	5.4%	95.0%	95.4%	40	0.5%	\$903	\$938	3.9%	
OH - Misc. OH	95.4%	97.2%	180	1.9%	\$620	\$624	0.6%	95.4%	97.2%	180	1.9%	\$620	\$624	0.6%	
OH - Toledo	94.0%	94.2%	20	0.2%	\$689	\$711	3.2%	94.9%	94.4%	-50	-0.6%	\$689	\$710	3.0%	
Ohio Average	93.4%	93.4%	0	-0.1%	\$852	\$892	4.7%	94.6%	95.0%	40	0.4%	\$848	\$873	3.0%	
OK - Misc. OK	92.5%	92.5%	0	0.0%	\$644	\$624	-3.1%	92.5%	92.5%	0	0.0%	\$644	\$624	-3.1%	
OK - Oklahoma City	89.0%	90.1%	110	1.3%	\$723	\$739	2.2%	90.3%	90.2%	-10	-0.1%	\$712	\$729	2.3%	
OK - Tulsa	90.4%	91.2%	80	0.9%	\$681	\$689	1.2%	91.2%	91.6%	40	0.4%	\$679	\$682	0.4%	
Oklahoma Average	89.6%	90.6%	100	1.1%	\$705	\$716	1.6%	90.7%	90.8%	10	0.1%	\$698	\$708	1.4%	
OR - Misc. OR	97.9%	97.5%	-40	-0.4%	\$931	\$1,018	9.4%	97.9%	97.5%	-40	-0.4%	\$931	\$1,018	9.4%	
OR - Portland	92.9%	94.6%	169	1.9%	\$1,321	\$1,357	2.7%	94.9%	95.6%	70	0.8%	\$1,313	\$1,345	2.4%	
Oregon Average	92.6%	94.6%	199	2.2%	\$1,318	\$1,354	2.8%	94.9%	95.6%	70	0.7%	\$1,310	\$1,342	2.4%	
PA - Misc. PA	96.0%	95.7%	-30	-0.3%	\$938	\$958	2.1%	96.0%	95.7%	-30	-0.3%	\$938	\$958	2.1%	
PA - Philadelphia	93.7%	94.6%	89	1.0%	\$1,242	\$1,292	4.1%	95.4%	95.7%	30	0.3%	\$1,231	\$1,270	3.2%	
PA - Pittsburgh	91.8%	93.1%	130	1.5%	\$1,092	\$1,138	4.2%	94.7%	95.9%	120	1.3%	\$1,071	\$1,103	2.9%	
PA - State College/Altoona	99.0%	94.7%	-430	-4.4%	\$1,173	\$1,208	3.0%	99.0%	94.7%	-430	-4.4%	\$1,173	\$1,208	3.0%	
Pennsylvania Average	93.6%	94.4%	79	0.9%	\$1,210	\$1,258	4.0%	95.4%	95.7%	30	0.3%	\$1,198	\$1,235	3.1%	
SC - Charleston	84.9%	87.3%	240	2.8%	\$1,153	\$1,183	2.6%	94.2%	93.6%	-59	-0.7%	\$1,122	\$1,128	0.5%	
SC - Columbia	92.0%	91.7%	-30	-0.4%	\$882	\$915	3.7%	92.8%	93.1%	30	0.4%	\$882	\$906	2.8%	
SC - Greenville-Spartanburg	91.7%	92.5%	80	0.9%	\$899	\$943	4.8%	94.1%	94.2%	10	0.1%	\$885	\$913	3.2%	
SC - Misc. SC	91.3%	91.5%	20	0.2%	\$762	\$814	6.8%	93.1%	96.2%	309	3.3%	\$758	\$775	2.2%	
SC - Myrtle Beach	93.3%	96.6%	329	3.5%	\$963	\$1,022	6.1%	97.1%	96.6%	-50	-0.5%	\$940	\$1,000	6.4%	
South Carolina Average	89.5%	90.5%	100	1.1%	\$974	\$1,014	4.1%	93.8%	93.8%	0	0.0%	\$955	\$976	2.2%	
SD - Misc. SD	95.7%	94.8%	-90	-0.9%	\$910	\$911	0.2%	95.7%	94.8%	-90	-0.9%	\$910	\$911	0.2%	
SD - Rapid City	95.2%	97.3%	210	2.3%	\$888	\$901	1.5%	96.8%	97.6%	80	0.8%	\$887	\$899	1.4%	
SD - Sioux Falls	88.3%	91.9%	360	4.1%	\$797	\$802	0.6%	88.3%	92.7%	440	5.0%	\$797	\$796	-0.2%	
South Dakota Average	91.1%	93.5%	240	2.7%	\$833	\$838	0.7%	91.6%	94.2%	259	2.8%	\$832	\$835	0.3%	
TN - Chattanooga	90.6%	90.9%	30	0.3%	\$871	\$929	6.7%	94.8%	94.9%	10	0.0%	\$868	\$904	4.2%	
TN - Knoxville	94.6%	93.8%	-80	-0.9%	\$861	\$908	5.5%	95.9%	96.5%	60	0.6%	\$856	\$894	4.4%	
TN - Memphis	93.3%	91.9%	-140	-1.5%	\$792	\$835	5.4%	93.5%	91.9%	-160	-1.7%	\$792	\$834	5.3%	
TN - Misc. TN	92.8%	95.0%	219	2.4%	\$741	\$740	-0.1%	96.2%	95.3%	-90	-0.9%	\$736	\$734	-0.3%	
TN - Nashville	89.6%	91.5%	190	2.1%	\$1,138	\$1,190	4.5%	94.4%	94.6%	20	0.2%	\$1,107	\$1,128	1.9%	
Tennessee Average	91.2%	91.9%	70	0.7%	\$966	\$1,017	5.3%	94.3%	94.0%	-30	-0.4%	\$947	\$977	3.2%	
TX - Dallas/Ft. Worth	91.4%	91.2%	-20	-0.2%	\$1,104	\$1,145	3.7%	94.3%	94.0%	-30	-0.4%	\$1,084	\$1,112	2.6%	
TX - Greater Dallas	90.9%	90.9%	0	0.0%	\$1,144	\$1,184	3.5%	94.2%	93.9%	-30	-0.3%	\$1,122	\$1,146	2.1%	
TX - Greater Fort Worth	92.9%	92.1%	-80	-0.9%	\$1,015	\$1,061	4.5%	94.7%	94.2%	-50	-0.5%	\$1,004	\$1,042	3.7%	
TX - Abilene	90.7%	92.1%	140	1.5%	\$737	\$789	7.0%	90.7%	92.1%	140	1.5%	\$737	\$789	7.0%	
TX - Amarillo	90.1%	89.3%	-80	-0.9%	\$722	\$721	-0.1%	90.1%	89.3%	-80	-0.9%	\$722	\$719	-0.4%	
TX - Austin	90.6%	91.9%	130	1.5%	\$1,210	\$1,260	4.1%	94.0%	94.9%	90	0.9%	\$1,200	\$1,246	3.8%	
TX - Beaumont	91.9%	89.7%	-220	-2.5%	\$792	\$860	8.6%	91.9%	89.7%	-220	-2.5%	\$792	\$860	8.6%	
TX - College Station	82.6%	86.7%	410	5.0%	\$1,215	\$1,204	-0.9%	87.9%	89.3%	140	1.6%	\$1,156	\$1,126	-2.6%	
TX - Corpus Christi	87.5%	90.7%	320	3.7%	\$917	\$957	4.3%	90.7%	91.3%	60	0.7%	\$898	\$939	4.6%	
TX - El Paso	92.3%	92.2%	-10	-0.2%	\$763	\$782	2.4%	92.5%	93.3%	80	0.9%	\$763	\$780	2.2%	
TX - Harlingen	86.3%	90.7%	440	5.1%	\$763	\$764	0.0%	92.1%	92.7%	60	0.6%	\$742	\$741	-0.2%	
TX - Houston	89.0%	90.1%	110	1.2%	\$1,040	\$1,072	3.1%	91.6%	91.1%	-50	-0.6%	\$1,012	\$1,039	2.7%	
TX - Laredo	93.5%	95.5%	199	2.2%	\$862	\$892	3.5%	93.5%	95.5%	199	2.2%	\$862	\$892	3.5%	
TX - Longview/Tyler	92.7%	93.6%	90	1.0%	\$805	\$831	3.2%	92.7%	93.7%	100	1.1%	\$805	\$826	2.6%	
TX - Lubbock	89.3%	90.9%	160	1.9%	\$737	\$749	1.5%	90.8%	90.7%	-10	-0.1%	\$733	\$741	1.1%	
TX - Lufkin	90.2%	93.5%	330	3.7%	\$692	\$742	7.3%	90.2%	93.5%	330	3.7%	\$692	\$742	7.3%	
TX - Midland-Odessa	92.9%	93.5%	60	0.7%	\$1,179	\$1,507	27.8%	94.8%	94.5%	-30	-0.3%	\$1,177	\$1,514	28.7%	
TX - Misc. TX	92.3%	92.0%	-30	-0.3%	\$668	\$670	0.2%	92.3%	92.0%	-30	-0.3%	\$668	\$670	0.2%	
TX - San Angelo	94.7%	95.0%	30	0.4%	\$782	\$818	4.6%	94.7%	95.0%	30	0.4%	\$782	\$818	4.6%	
TX - San Antonio	89.9%	90.5%	60	0.6%	\$947	\$977	3.2%	92.1%	92.5%	40	0.4%	\$935	\$955	2.2%	
TX - Texarkana	92.6%	92.0%	-60	-0.6%	\$649	\$655	1.0%	92.6%	92.0%	-60	-0.6%	\$649	\$655	1.0%	
TX - Victoria	90.7%	92.9%	220	2.4%	\$820	\$858	4.7%	90.7%	92.9%	220	2.4%	\$820	\$858	4.7%	
TX - Waco/Temple/Killeen	88.4%	90.9%	250	2.9%	\$754	\$771	2.3%	91.7%	91.7%	0	0.0%	\$740	\$758	2.3%	
TX - Wichita Falls	87.1%	87.5%	40	0.4%	\$643	\$656	2.0%	87.1%	87.5%	40	0.4%	\$643	\$656	2.0%	
Texas Average	90.3%	90.9%	60	0.7%	\$1,043	\$1,082	3.8%	92.9%	92.8%	-10	-0.1%	\$1,022	\$1,054	3.0%	
VA - Norfolk	92.6%	93.9%	129	1.4%	\$1,056	\$1,082	2.5%	93.1%	94.4%	129	1.4%	\$1,053	\$1,075	2.0%	
VA - Richmond	94.2%	93.7%	-49	-0.6%	\$1,061	\$1,113	4.9%	94.7%	95.3%	60	0.6%	\$1,060	\$1,104	4.2%	
VA - Roanoke	94.1%	96.3%	220	2.4%	\$811	\$852	5.1%	95.4%	96.3%	90	1.0%	\$807	\$847	5.0%	
Virginia Average	93.4%	94.0%	59	0.7%	\$1,036	\$1,074	3.7%	93.9%	94.9%	100	1.0%	\$1,034	\$1,066	3.1%	
WA - Misc. WA	96.3%	91.6%	-469	-4.9%	\$987	\$1,035	4.9%	96.3%	93.5%	-279	-3.0%	\$987	\$1,006	1.9%	
WA - Seattle	93.1%	92.9%	-20	-0.2%	\$1,640	\$1,728	5.3%	95.0%	95.0%	0	0.0%	\$1,624	\$1,685	3.8%	
WA - Spokane	93.5%	95.9%	239	2.6%	\$929	\$968	4.2%	95.3%	96.1%	80	0.9%	\$928	\$964	3.9%	
Washington Average	93.0%	93.1%	10	0.1%	\$1,555	\$1,638	5.4%	95.0%	95.1%	10	0.1%	\$1,539	\$1,597	3.8%	

	OVERALL MARKET							STABILIZED PROPERTIES						
	OCCUPANCY		CHANGE		EFFECTIVE RENT			OCCUPANCY		CHANGE		EFFECTIVE RENT		
	Sep-17	Sep-18	bps	%CHG	Sep-17	Sep-18	%CHG	Sep-17	Sep-18	bps	%CHG	Sep-17	Sep-18	%CHG
WI - Madison	94.1%	94.5%	40	0.4%	\$1,025	\$1,076	4.9%	96.6%	96.7%	10	0.0%	\$1,023	\$1,053	2.9%
WI - Milwaukee	90.3%	93.1%	280	3.0%	\$1,039	\$1,077	3.6%	94.5%	96.8%	230	2.4%	\$1,018	\$1,037	1.9%
WI - Misc. WI	93.9%	95.4%	150	1.6%	\$743	\$769	3.4%	97.8%	97.7%	-10	-0.1%	\$743	\$752	1.1%
Wisconsin Average	92.5%	94.0%	149	1.6%	\$962	\$1,001	4.0%	95.9%	97.1%	120	1.2%	\$950	\$970	2.1%
WV - Charleston	98.0%	97.3%	-70	-0.7%	\$762	\$870	14.1%	98.0%	97.3%	-70	-0.7%	\$762	\$870	14.1%
WV - Miscellaneous	98.0%	93.8%	-420	-4.2%	\$795	\$819	3.0%	98.0%	93.8%	-420	-4.2%	\$795	\$819	3.0%
West Virginia Average	98.0%	95.4%	-260	-2.6%	\$780	\$845	8.4%	98.0%	95.4%	-260	-2.6%	\$780	\$845	8.4%
CT - Hartford	92.2%	94.2%	199	2.1%	\$1,295	\$1,347	4.0%	94.6%	94.9%	30	0.3%	\$1,288	\$1,332	3.4%
DC - Washington	93.0%	94.1%	109	1.2%	\$1,738	\$1,785	2.7%	94.9%	95.4%	50	0.5%	\$1,723	\$1,763	2.3%
DE - Miscellaneous	91.4%	96.0%	459	5.0%	\$1,093	\$1,114	2.0%	96.0%	96.0%	0	0.0%	\$1,057	\$1,081	2.2%
HI - Honolulu	86.2%	94.3%	809	9.3%	\$1,828	\$1,764	-3.5%	93.1%	95.3%	219	2.4%	\$1,831	\$1,745	-4.7%
ME - Misc. ME	92.2%	97.1%	489	5.3%	\$1,182	\$1,269	7.3%	97.2%	96.9%	-30	-0.3%	\$1,182	\$1,271	7.6%
MT - All of Montana	94.3%	96.3%	200	2.1%	\$899	\$897	-0.2%	94.3%	96.3%	200	2.1%	\$899	\$897	-0.2%
NH - Concord	97.0%	96.9%	-10	-0.1%	\$1,271	\$1,333	4.9%	97.9%	97.2%	-70	-0.7%	\$1,266	\$1,328	4.9%
RI - Providence	97.3%	96.9%	-40	-0.5%	\$1,366	\$1,423	4.1%	97.3%	97.8%	50	0.5%	\$1,366	\$1,405	2.9%
UT - Salt Lake City	91.2%	91.4%	20	0.2%	\$1,060	\$1,125	6.2%	94.8%	95.3%	50	0.5%	\$1,047	\$1,090	4.1%
VT - All of Vermont	82.0%	98.7%	1670	20.4%	\$1,476	\$1,573	6.5%	84.1%	97.8%	1370	16.3%	\$1,499	\$1,493	-0.4%
WY - All of Wyoming	86.0%	90.8%	480	5.7%	\$865	\$875	1.1%	86.0%	90.5%	450	5.2%	\$865	\$869	0.4%
National Average	91.9%	92.6%	70	0.7%	\$1,244	\$1,304	4.8%	94.2%	94.5%	30	0.3%	\$1,229	\$1,274	3.7%

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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