

	OVERALL MARKET							STABILIZED PROPERTIES						
	OCCUPANCY		CHANGE		EFFECTIVE RENT			OCCUPANCY		CHANGE		EFFECTIVE RENT		
	Jan-18	Jan-19	bps	%CHG	Jan-18	Jan-19	%CHG	Jan-18	Jan-19	bps	%CHG	Jan-18	Jan-19	%CHG
AK - Anchorage	91.2%	89.5%	-170	-1.9%	\$1,023	\$1,011	-1.2%	91.2%	89.5%	-170	-1.9%	\$1,023	\$1,011	-1.2%
AK - Misc. AK	87.3%	81.1%	-619	-7.1%	\$1,220	\$1,240	1.7%	87.3%	81.1%	-619	-7.1%	\$1,220	\$1,240	1.7%
Alaska Average	91.9%	87.7%	-420	-4.6%	\$1,144	\$1,067	-6.7%	91.9%	87.7%	-420	-4.6%	\$1,144	\$1,067	-6.7%
AL - Birmingham	91.0%	92.8%	180	2.0%	\$857	\$891	4.1%	91.5%	93.2%	170	1.8%	\$851	\$885	4.0%
AL - Huntsville	93.0%	94.5%	149	1.6%	\$710	\$759	7.0%	93.7%	94.4%	69	0.8%	\$706	\$755	7.0%
AL - Misc. AL	93.2%	94.1%	89	1.0%	\$636	\$648	1.9%	93.2%	94.1%	89	1.0%	\$636	\$648	1.9%
AL - Mobile	90.1%	89.8%	-30	-0.3%	\$782	\$804	2.8%	91.4%	90.7%	-70	-0.8%	\$777	\$794	2.1%
AL - Montgomery	89.4%	89.5%	10	0.2%	\$743	\$755	1.6%	89.4%	89.5%	10	0.2%	\$743	\$755	1.6%
Alabama Average	91.3%	91.9%	60	0.7%	\$783	\$815	4.1%	91.9%	92.7%	80	0.9%	\$779	\$810	4.0%
AR - Little Rock	89.8%	90.1%	30	0.3%	\$724	\$739	2.1%	90.4%	91.0%	60	0.7%	\$719	\$729	1.4%
AR - Misc. AR	92.4%	93.9%	149	1.6%	\$559	\$574	2.7%	92.4%	93.9%	149	1.6%	\$559	\$574	2.7%
AR - Northwest Arkansas	89.5%	91.1%	160	1.8%	\$646	\$682	5.5%	95.2%	95.7%	50	0.5%	\$618	\$640	3.5%
Arkansas Average	90.0%	90.8%	80	0.9%	\$679	\$702	3.3%	91.9%	92.7%	80	0.9%	\$667	\$682	2.2%
AZ - Flagstaff	94.5%	95.0%	50	0.5%	\$1,293	\$1,329	2.8%	94.5%	95.0%	50	0.5%	\$1,293	\$1,329	2.8%
AZ - Misc. AZ	94.0%	95.5%	150	1.6%	\$745	\$768	3.1%	94.0%	95.5%	150	1.6%	\$745	\$768	3.1%
AZ - Phoenix	92.6%	92.7%	10	0.2%	\$1,000	\$1,088	8.8%	94.2%	94.6%	40	0.4%	\$992	\$1,066	7.5%
AZ - Tucson	92.9%	94.0%	109	1.1%	\$733	\$782	6.6%	92.9%	94.0%	109	1.1%	\$733	\$782	6.6%
Arizona Average	92.5%	92.9%	40	0.4%	\$954	\$1,035	8.4%	94.0%	94.5%	50	0.6%	\$947	\$1,015	7.2%
CA - Central Coast	96.0%	96.2%	20	0.2%	\$1,821	\$1,912	5.0%	96.1%	96.4%	30	0.3%	\$1,819	\$1,903	4.6%
CA - Los Angeles/OC	93.5%	93.1%	-40	-0.4%	\$2,086	\$2,184	4.7%	95.5%	95.8%	30	0.2%	\$2,065	\$2,143	3.7%
CA - Misc. CA	96.0%	98.5%	250	2.6%	\$955	\$987	3.4%	96.0%	99.3%	330	3.5%	\$955	\$990	3.7%
CA - Sacramento	95.6%	95.3%	-30	-0.3%	\$1,334	\$1,409	5.6%	96.0%	96.2%	20	0.3%	\$1,331	\$1,398	5.1%
CA - San Bernardino/Riverside	95.3%	94.5%	-80	-0.9%	\$1,431	\$1,510	5.5%	95.4%	95.6%	20	0.2%	\$1,430	\$1,502	5.0%
CA - San Diego	94.1%	93.8%	-30	-0.4%	\$1,808	\$1,920	6.2%	95.3%	95.7%	40	0.3%	\$1,797	\$1,883	4.8%
CA - San Francisco/Oakland	93.4%	93.7%	30	0.3%	\$2,590	\$2,701	4.3%	94.9%	95.3%	40	0.3%	\$2,578	\$2,675	3.8%
CA - San Joaquin Valley	96.0%	97.0%	100	1.0%	\$1,015	\$1,075	5.9%	96.2%	97.0%	80	0.8%	\$1,014	\$1,070	5.5%
California Average	94.2%	94.0%	-20	-0.2%	\$1,954	\$2,053	5.0%	95.5%	95.8%	30	0.4%	\$1,939	\$2,020	4.2%
CO - Denver/Co Springs	90.6%	91.2%	60	0.7%	\$1,360	\$1,429	5.1%	93.8%	94.2%	40	0.4%	\$1,340	\$1,393	4.0%
CO - Misc. CO	97.2%	94.0%	-320	-3.2%	\$1,030	\$1,033	0.2%	97.2%	97.6%	40	0.4%	\$1,030	\$1,002	-2.7%
Colorado Average	90.6%	91.3%	70	0.7%	\$1,356	\$1,423	5.0%	93.9%	94.2%	30	0.4%	\$1,336	\$1,388	3.9%
FL - Fort Lauderdale	90.5%	92.0%	150	1.6%	\$1,583	\$1,644	3.9%	94.1%	94.6%	50	0.6%	\$1,560	\$1,609	3.1%
FL - Fort Myers/Naples	92.1%	90.7%	-140	-1.5%	\$1,265	\$1,303	3.0%	94.2%	93.8%	-40	-0.4%	\$1,264	\$1,295	2.4%
FL - Gainesville	96.2%	95.2%	-100	-1.0%	\$1,124	\$1,181	5.0%	97.1%	96.6%	-50	-0.5%	\$1,117	\$1,168	4.6%
FL - Jacksonville	92.9%	90.7%	-220	-2.4%	\$1,000	\$1,065	6.5%	94.4%	94.0%	-40	-0.4%	\$994	\$1,039	4.5%
FL - Melbourne	95.6%	92.8%	-279	-3.0%	\$1,056	\$1,129	6.9%	96.0%	94.9%	-110	-1.1%	\$1,055	\$1,121	6.3%
FL - Miami	86.9%	91.2%	430	4.9%	\$1,668	\$1,739	4.2%	94.6%	94.9%	30	0.4%	\$1,604	\$1,656	3.2%
FL - Orlando	92.5%	92.7%	20	0.3%	\$1,210	\$1,284	6.1%	95.1%	95.1%	0	0.0%	\$1,203	\$1,265	5.1%
FL - Palm Beach	88.8%	91.7%	290	3.3%	\$1,578	\$1,644	4.2%	93.0%	94.3%	129	1.4%	\$1,543	\$1,603	3.8%
FL - Pensacola	90.3%	94.8%	449	5.0%	\$994	\$1,092	9.9%	93.4%	95.7%	229	2.5%	\$983	\$1,074	9.3%
FL - Tallahassee	88.0%	92.2%	420	4.9%	\$910	\$955	5.0%	91.3%	92.8%	150	1.6%	\$903	\$941	4.2%
FL - Tampa	91.7%	91.5%	-20	-0.2%	\$1,143	\$1,208	5.7%	94.4%	94.6%	20	0.1%	\$1,122	\$1,170	4.3%
Florida Average	91.4%	92.0%	60	0.6%	\$1,255	\$1,322	5.3%	94.5%	94.7%	20	0.2%	\$1,231	\$1,284	4.3%
GA - Albany	91.6%	90.3%	-130	-1.4%	\$665	\$690	3.7%	91.6%	90.3%	-130	-1.4%	\$665	\$690	3.7%
GA - Atlanta	91.5%	91.9%	40	0.4%	\$1,144	\$1,216	6.3%	93.3%	93.6%	30	0.3%	\$1,126	\$1,183	5.1%
GA - Augusta	91.2%	86.8%	-440	-4.8%	\$791	\$847	7.2%	92.9%	90.2%	-270	-2.9%	\$785	\$834	6.2%
GA - Columbus	93.6%	93.5%	-10	-0.1%	\$808	\$839	3.9%	94.6%	93.4%	-119	-1.2%	\$805	\$835	3.7%
GA - Macon	92.8%	93.5%	70	0.7%	\$774	\$813	5.0%	93.7%	93.6%	-10	-0.1%	\$769	\$808	5.0%
GA - Savannah	90.0%	91.4%	140	1.5%	\$984	\$1,055	7.2%	93.2%	93.6%	40	0.4%	\$965	\$1,025	6.2%
Georgia Average	91.3%	91.8%	50	0.5%	\$1,086	\$1,153	6.2%	93.3%	93.4%	10	0.1%	\$1,069	\$1,123	5.0%
IA - Des Moines	90.8%	90.1%	-70	-0.8%	\$866	\$898	3.6%	92.5%	92.8%	30	0.3%	\$846	\$871	2.9%
IA - Misc. IA	95.3%	96.0%	70	0.7%	\$742	\$797	7.4%	95.3%	96.0%	70	0.7%	\$742	\$797	7.4%
Iowa Average	91.0%	90.2%	-80	-0.9%	\$857	\$891	4.0%	92.7%	93.0%	30	0.3%	\$838	\$865	3.2%
ID - Boise	91.3%	93.3%	200	2.2%	\$972	\$1,031	6.0%	94.8%	96.0%	120	1.4%	\$954	\$1,004	5.3%
ID - Misc. ID	79.2%	98.8%	1959	24.6%	\$747	\$740	-1.0%	97.3%	98.8%	150	1.5%	\$724	\$740	2.2%
Idaho Average	90.6%	93.6%	300	3.4%	\$955	\$1,011	5.9%	94.9%	96.2%	130	1.4%	\$937	\$985	5.1%
IL - Chicago	89.7%	90.7%	100	1.1%	\$1,475	\$1,536	4.2%	92.4%	93.4%	100	1.1%	\$1,442	\$1,473	2.2%
IL - Misc. IL	82.5%	80.4%	-209	-2.6%	\$664	\$655	-1.3%	82.5%	80.4%	-209	-2.6%	\$664	\$655	-1.3%
IL - Moline	93.8%	92.3%	-149	-1.7%	\$732	\$773	5.7%	93.8%	95.3%	150	1.5%	\$732	\$754	3.0%
IL - Springfield	91.3%	90.9%	-40	-0.4%	\$715	\$743	3.9%	91.3%	90.9%	-40	-0.4%	\$715	\$743	3.9%
Illinois Average	89.9%	90.3%	40	0.5%	\$1,381	\$1,439	4.2%	92.3%	93.2%	90	1.0%	\$1,350	\$1,378	2.1%
IN - Evansville	92.7%	92.6%	-10	-0.2%	\$707	\$732	3.5%	93.3%	93.5%	20	0.1%	\$706	\$720	1.9%
IN - Fort Wayne	92.1%	92.1%	0	0.0%	\$722	\$737	2.1%	92.5%	92.2%	-30	-0.3%	\$719	\$734	2.1%
IN - Indianapolis	91.6%	91.7%	10	0.1%	\$839	\$876	4.4%	92.7%	93.0%	30	0.3%	\$831	\$861	3.7%
IN - Misc. IN	89.0%	96.7%	769	8.7%	\$766	\$743	-3.1%	89.0%	96.7%	769	8.7%	\$766	\$743	-3.1%
IN - South Bend	92.8%	93.1%	30	0.3%	\$794	\$842	6.0%	92.8%	95.0%	219	2.3%	\$794	\$827	4.1%
Indiana Average	91.8%	91.9%	10	0.1%	\$815	\$850	4.3%	92.7%	93.1%	40	0.4%	\$808	\$836	3.5%

	OVERALL MARKET									STABILIZED PROPERTIES					
	OCCUPANCY		CHANGE		EFFECTIVE RENT			OCCUPANCY		CHANGE		EFFECTIVE RENT			
	Jan-18	Jan-19	bps	%CHG	Jan-18	Jan-19	%CHG	Jan-18	Jan-19	bps	%CHG	Jan-18	Jan-19	%CHG	
KS - Misc. KS	96.8%	90.6%	-619	-6.4%	\$518	\$587	13.4%	96.8%	90.6%	-619	-6.4%	\$518	\$587	13.4%	
KS - Topeka/Manhattan/Lawrence	88.5%	90.5%	200	2.3%	\$732	\$762	4.0%	92.6%	90.9%	-170	-1.8%	\$728	\$758	4.0%	
KS - Wichita	91.3%	91.5%	20	0.3%	\$637	\$657	3.0%	91.3%	92.0%	70	0.8%	\$637	\$654	2.5%	
Kansas Average	90.3%	91.1%	80	0.9%	\$674	\$700	3.7%	91.8%	91.5%	-30	-0.3%	\$672	\$695	3.5%	
KY - Lexington	91.2%	92.3%	110	1.2%	\$791	\$800	1.1%	92.0%	92.4%	40	0.5%	\$779	\$788	1.2%	
KY - Louisville	90.8%	91.2%	40	0.4%	\$854	\$890	4.2%	93.7%	93.1%	-60	-0.7%	\$840	\$869	3.5%	
KY - Misc. KY	92.1%	94.4%	229	2.5%	\$595	\$615	3.4%	92.1%	94.4%	229	2.5%	\$595	\$615	3.4%	
Kentucky Average	90.6%	91.6%	100	1.0%	\$827	\$855	3.4%	92.8%	92.9%	10	0.1%	\$813	\$837	2.9%	
LA - Baton Rouge	86.8%	86.1%	-70	-0.9%	\$894	\$907	1.5%	88.8%	88.7%	-10	-0.2%	\$877	\$882	0.6%	
LA - Lake Charles	86.7%	88.5%	180	2.1%	\$995	\$984	-1.1%	90.3%	89.6%	-70	-0.8%	\$982	\$956	-2.6%	
LA - Misc. LA	87.1%	89.7%	260	3.0%	\$741	\$751	1.3%	87.1%	89.7%	260	3.0%	\$741	\$751	1.3%	
LA - Monroe	90.4%	89.2%	-120	-1.3%	\$736	\$748	1.7%	90.4%	89.2%	-120	-1.3%	\$736	\$748	1.7%	
LA - New Orleans	92.5%	91.5%	-100	-1.1%	\$955	\$987	3.4%	92.7%	92.6%	-10	-0.1%	\$949	\$973	2.4%	
LA - Shreveport	89.2%	89.8%	60	0.6%	\$781	\$795	1.8%	89.2%	89.8%	60	0.6%	\$781	\$795	1.8%	
Louisiana Average	89.1%	88.8%	-30	-0.3%	\$895	\$914	2.2%	90.3%	90.3%	0	0.0%	\$886	\$898	1.4%	
MA - Boston	89.2%	93.5%	430	4.9%	\$2,077	\$2,190	5.4%	95.0%	96.1%	110	1.2%	\$2,044	\$2,140	4.7%	
MA - Springfield	97.7%	98.0%	30	0.3%	\$1,122	\$1,164	3.7%	97.7%	98.0%	30	0.3%	\$1,122	\$1,164	3.7%	
Massachusetts Average	89.5%	93.0%	429	4.7%	\$2,025	\$2,136	5.5%	95.1%	96.2%	110	1.1%	\$1,991	\$2,084	4.7%	
MD - Baltimore	91.6%	93.1%	150	1.6%	\$1,291	\$1,321	2.3%	93.5%	94.2%	69	0.7%	\$1,276	\$1,304	2.2%	
MD - Misc. MD	92.6%	96.9%	429	4.7%	\$1,000	\$1,059	6.0%	96.1%	97.6%	150	1.5%	\$991	\$1,028	3.7%	
Maryland Average	91.6%	93.2%	160	1.7%	\$1,285	\$1,315	2.3%	93.5%	94.3%	79	0.8%	\$1,270	\$1,298	2.2%	
ME - Augusta/Portland	96.3%	96.4%	10	0.0%	\$1,254	\$1,314	4.7%	96.3%	96.2%	-10	-0.1%	\$1,254	\$1,317	5.0%	
ME - Misc. ME	95.7%	96.9%	120	1.2%	\$753	\$785	4.2%	95.7%	96.9%	120	1.2%	\$753	\$785	4.2%	
Maine Average	94.4%	96.4%	200	2.2%	\$1,194	\$1,254	5.0%	96.3%	96.3%	0	0.0%	\$1,194	\$1,254	5.0%	
MI - Detroit	95.5%	95.1%	-40	-0.5%	\$945	\$979	3.6%	95.7%	95.5%	-20	-0.3%	\$943	\$973	3.2%	
MI - Grand Rapids/Battle Creek	93.2%	94.1%	89	0.9%	\$838	\$877	4.7%	95.3%	96.1%	80	0.8%	\$831	\$867	4.4%	
MI - Misc. MI	92.4%	94.7%	229	2.4%	\$802	\$809	0.8%	92.4%	94.7%	229	2.4%	\$802	\$809	0.8%	
Michigan Average	94.9%	94.8%	-10	0.0%	\$919	\$952	3.7%	95.5%	95.6%	10	0.0%	\$916	\$946	3.3%	
MN - Minneapolis - St. Paul	94.7%	95.1%	40	0.4%	\$1,202	\$1,261	4.9%	96.1%	96.3%	20	0.1%	\$1,193	\$1,241	4.1%	
MN - Misc. MN	95.9%	94.4%	-150	-1.5%	\$983	\$1,011	2.9%	95.9%	97.2%	130	1.4%	\$983	\$997	1.5%	
Minnesota Average	94.7%	95.1%	40	0.4%	\$1,197	\$1,254	4.8%	96.1%	96.3%	20	0.2%	\$1,188	\$1,234	3.9%	
MO - Columbia	91.8%	94.1%	229	2.5%	\$659	\$671	1.9%	91.8%	94.1%	229	2.5%	\$659	\$671	1.9%	
MO - Kansas City	90.7%	91.0%	30	0.3%	\$939	\$981	4.4%	93.4%	93.9%	49	0.5%	\$922	\$948	2.7%	
MO - Misc. MO	94.1%	95.0%	90	0.9%	\$713	\$670	-6.0%	94.1%	95.0%	90	0.9%	\$713	\$670	-6.0%	
MO - Springfield	94.6%	95.1%	50	0.5%	\$686	\$705	2.8%	94.6%	96.3%	170	1.8%	\$686	\$702	2.4%	
MO - St. Louis	89.9%	90.8%	90	1.0%	\$914	\$936	2.4%	91.9%	92.4%	50	0.5%	\$894	\$910	1.8%	
Missouri Average	90.6%	91.2%	60	0.7%	\$904	\$934	3.4%	92.9%	93.4%	50	0.6%	\$886	\$906	2.2%	
MS - Gulfport/Biloxi	89.3%	92.9%	360	4.0%	\$724	\$748	3.3%	89.3%	92.9%	360	4.0%	\$724	\$748	3.3%	
MS - Jackson/Central MS	91.0%	92.8%	180	2.0%	\$815	\$830	1.9%	91.0%	92.8%	180	2.0%	\$815	\$830	1.9%	
MS - Misc. MS	87.2%	90.8%	360	4.1%	\$799	\$799	0.0%	89.7%	92.0%	230	2.5%	\$792	\$797	0.6%	
Mississippi Average	89.6%	92.3%	270	3.0%	\$787	\$801	1.8%	90.3%	92.6%	230	2.6%	\$786	\$801	1.9%	
NC - Asheville	89.6%	89.6%	0	-0.1%	\$1,113	\$1,173	5.4%	94.8%	94.0%	-80	-0.8%	\$1,105	\$1,143	3.4%	
NC - Charlotte	90.2%	90.8%	60	0.7%	\$1,053	\$1,116	6.0%	93.7%	94.6%	89	0.9%	\$1,039	\$1,082	4.2%	
NC - Fayetteville	91.3%	93.6%	230	2.5%	\$779	\$816	4.8%	91.6%	93.6%	200	2.2%	\$778	\$814	4.6%	
NC - Greensboro/Winston-Salem	91.4%	92.5%	110	1.3%	\$771	\$821	6.4%	92.8%	93.7%	90	1.0%	\$766	\$810	5.8%	
NC - Misc. NC	94.5%	92.0%	-249	-2.7%	\$943	\$1,034	9.7%	94.5%	98.0%	350	3.6%	\$943	\$1,037	10.0%	
NC - Raleigh-Durham	90.4%	91.8%	140	1.6%	\$1,042	\$1,088	4.5%	93.4%	94.2%	79	0.8%	\$1,030	\$1,069	3.7%	
NC - Wilmington	92.2%	94.5%	229	2.5%	\$897	\$963	7.3%	93.5%	94.8%	129	1.3%	\$882	\$942	6.7%	
North Carolina Average	90.6%	91.6%	100	1.2%	\$984	\$1,039	5.6%	93.3%	94.2%	89	1.0%	\$971	\$1,013	4.3%	
ND - Bismarck	82.3%	94.5%	1220	14.8%	\$834	\$945	13.3%	82.3%	94.5%	1220	14.8%	\$834	\$945	13.3%	
ND - Fargo	88.4%	93.2%	480	5.5%	\$771	\$776	0.7%	88.6%	93.3%	470	5.3%	\$767	\$771	0.5%	
ND - Misc. ND	88.1%	93.3%	520	5.9%	\$906	\$1,007	11.1%	88.1%	93.3%	520	5.9%	\$906	\$1,007	11.1%	
North Dakota Average	87.4%	93.5%	610	6.9%	\$830	\$883	6.4%	87.5%	93.5%	600	6.9%	\$829	\$881	6.3%	
NE - Lincoln	96.7%	95.6%	-110	-1.2%	\$828	\$835	0.8%	96.7%	95.6%	-110	-1.2%	\$828	\$835	0.8%	
NE - Misc. NE	96.0%	89.3%	-669	-6.9%	\$697	\$676	-3.0%	96.0%	89.3%	-669	-6.9%	\$697	\$676	-3.0%	
NE - Omaha	92.3%	91.5%	-80	-0.8%	\$898	\$920	2.4%	94.9%	95.1%	20	0.2%	\$893	\$909	1.8%	
Nebraska Average	92.6%	92.4%	-20	-0.2%	\$878	\$896	2.0%	95.3%	95.1%	-20	-0.2%	\$874	\$887	1.5%	
NM - Albuquerque	93.2%	94.0%	79	0.8%	\$825	\$865	4.8%	93.8%	94.1%	30	0.3%	\$823	\$857	4.2%	
NM - Misc. NM	89.0%	87.4%	-160	-1.8%	\$918	\$1,020	11.2%	93.9%	94.4%	50	0.6%	\$914	\$981	7.3%	
New Mexico Average	92.9%	93.6%	70	0.7%	\$833	\$879	5.5%	93.8%	94.1%	30	0.3%	\$830	\$867	4.4%	
NV - Las Vegas	92.2%	93.6%	140	1.6%	\$961	\$1,042	8.5%	93.3%	94.2%	89	1.0%	\$956	\$1,033	8.0%	
NV - Misc. NV	91.4%	94.1%	269	3.0%	\$1,050	\$972	-7.4%	91.4%	94.1%	269	3.0%	\$1,050	\$972	-7.4%	
NV - Reno	95.6%	93.2%	-239	-2.5%	\$1,135	\$1,261	11.1%	95.6%	95.9%	30	0.4%	\$1,135	\$1,238	9.1%	
Nevada Average	92.6%	93.6%	100	1.0%	\$990	\$1,076	8.7%	93.6%	94.5%	89	0.9%	\$986	\$1,064	7.9%	

(Continued on next page)



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	OVERALL MARKET									STABILIZED PROPERTIES					
	OCCUPANCY		CHANGE		EFFECTIVE RENT			OCCUPANCY		CHANGE		EFFECTIVE RENT			
	Jan-18	Jan-19	bps	%CHG	Jan-18	Jan-19	%CHG	Jan-18	Jan-19	bps	%CHG	Jan-18	Jan-19	%CHG	
NY - Albany	91.0%	93.0%	200	2.1%	\$1,157	\$1,180	2.0%	93.8%	94.5%	70	0.7%	\$1,135	\$1,158	2.1%	
NY - Buffalo/Rochester/Syracuse	94.9%	94.9%	0	0.0%	\$941	\$975	3.7%	95.0%	95.1%	10	0.2%	\$940	\$968	3.0%	
NY - Misc. NY	88.9%	88.0%	-90	-1.1%	\$997	\$982	-1.6%	88.9%	88.0%	-90	-1.1%	\$997	\$982	-1.6%	
NY - New York City	90.6%	92.3%	170	1.9%	\$2,468	\$2,605	5.6%	95.0%	95.6%	60	0.7%	\$2,438	\$2,557	4.9%	
New York Average	90.6%	91.7%	110	1.2%	\$2,167	\$2,293	5.8%	94.8%	95.4%	60	0.6%	\$2,135	\$2,240	4.9%	
OH - Cincinnati/Dayton	92.0%	93.6%	160	1.8%	\$868	\$902	3.9%	93.6%	94.8%	119	1.2%	\$855	\$882	3.1%	
OH - Cleveland/Akron	93.8%	93.0%	-79	-0.9%	\$825	\$863	4.7%	94.2%	94.0%	-20	-0.2%	\$823	\$849	3.2%	
OH - Columbus	92.8%	92.3%	-50	-0.5%	\$907	\$952	5.0%	94.6%	94.3%	-30	-0.3%	\$900	\$933	3.7%	
OH - Misc. OH	99.0%	98.9%	-10	-0.1%	\$673	\$676	0.4%	99.0%	98.9%	-10	-0.1%	\$673	\$676	0.4%	
OH - Toledo	95.2%	94.9%	-30	-0.3%	\$695	\$717	3.1%	95.2%	94.9%	-30	-0.3%	\$695	\$716	2.9%	
Ohio Average	92.8%	92.9%	10	0.1%	\$857	\$896	4.6%	94.2%	94.4%	20	0.2%	\$850	\$878	3.3%	
OK - Misc. OK	93.1%	90.5%	-260	-2.8%	\$673	\$648	-3.7%	93.1%	90.5%	-260	-2.8%	\$673	\$648	-3.7%	
OK - Oklahoma City	88.2%	88.7%	50	0.6%	\$720	\$740	2.8%	89.1%	89.4%	30	0.4%	\$714	\$731	2.4%	
OK - Tulsa	88.6%	90.9%	230	2.6%	\$679	\$690	1.6%	90.4%	91.3%	90	1.0%	\$671	\$681	1.6%	
Oklahoma Average	88.4%	89.6%	120	1.4%	\$703	\$718	2.2%	89.6%	90.2%	60	0.6%	\$696	\$709	1.9%	
OR - Misc. OR	98.0%	82.4%	-1560	-15.9%	\$991	\$1,027	3.6%	98.0%	98.1%	10	0.2%	\$991	\$1,041	5.1%	
OR - Portland	92.9%	93.9%	99	1.1%	\$1,300	\$1,345	3.5%	94.5%	95.1%	60	0.5%	\$1,292	\$1,331	3.0%	
Oregon Average	92.8%	93.8%	99	1.0%	\$1,297	\$1,341	3.4%	94.6%	95.1%	50	0.5%	\$1,289	\$1,329	3.0%	
PA - Harrisburg/Lancaster	95.4%	95.0%	-40	-0.4%	\$1,025	\$1,079	5.2%	95.6%	96.0%	40	0.4%	\$1,024	\$1,071	4.6%	
PA - Misc. PA	95.7%	94.5%	-120	-1.2%	\$976	\$983	0.7%	95.7%	94.5%	-120	-1.2%	\$976	\$983	0.7%	
PA - Philadelphia	93.2%	94.0%	79	0.9%	\$1,276	\$1,324	3.8%	94.5%	95.2%	70	0.8%	\$1,260	\$1,297	3.0%	
PA - Pittsburgh	90.9%	92.8%	190	2.1%	\$1,061	\$1,110	4.6%	93.3%	94.8%	149	1.6%	\$1,043	\$1,080	3.5%	
PA - State College/Altoona	98.5%	97.0%	-150	-1.5%	\$1,165	\$1,183	1.5%	98.5%	97.0%	-150	-1.5%	\$1,165	\$1,183	1.5%	
Pennsylvania Average	93.2%	94.0%	79	0.9%	\$1,210	\$1,258	4.0%	94.5%	95.3%	80	0.8%	\$1,196	\$1,234	3.2%	
SC - Charleston	85.0%	87.2%	220	2.6%	\$1,144	\$1,169	2.2%	92.0%	91.8%	-20	-0.2%	\$1,109	\$1,126	1.6%	
SC - Columbia	91.0%	90.5%	-50	-0.5%	\$883	\$926	4.8%	92.6%	92.6%	0	0.0%	\$882	\$915	3.8%	
SC - Greenville-Spartanburg	90.6%	92.1%	150	1.7%	\$884	\$939	6.2%	93.1%	93.1%	0	0.0%	\$876	\$924	5.5%	
SC - Misc. SC	93.2%	94.2%	99	1.1%	\$743	\$672	-9.6%	93.2%	94.2%	99	1.1%	\$743	\$672	-9.6%	
SC - Myrtle Beach	85.2%	92.2%	700	8.2%	\$952	\$1,020	7.2%	92.5%	93.4%	90	1.0%	\$935	\$1,004	7.4%	
South Carolina Average	88.3%	90.0%	170	1.9%	\$969	\$1,013	4.5%	92.6%	92.6%	0	0.0%	\$950	\$985	3.6%	
SD - Misc. SD	95.5%	97.0%	150	1.5%	\$919	\$923	0.4%	95.5%	97.0%	150	1.5%	\$919	\$923	0.4%	
SD - Rapid City	94.4%	97.0%	260	2.8%	\$882	\$913	3.5%	95.7%	97.3%	160	1.6%	\$881	\$912	3.4%	
SD - Sioux Falls	83.8%	89.8%	600	7.1%	\$798	\$817	2.5%	86.9%	92.6%	570	6.5%	\$786	\$793	0.9%	
South Dakota Average	87.7%	91.9%	420	4.7%	\$832	\$851	2.3%	90.2%	94.1%	389	4.3%	\$824	\$838	1.6%	
TN - Chattanooga	92.3%	89.8%	-250	-2.7%	\$875	\$945	8.0%	94.6%	94.7%	10	0.1%	\$867	\$916	5.6%	
TN - Knoxville	95.2%	90.3%	-489	-5.1%	\$872	\$908	4.2%	95.7%	94.8%	-90	-0.9%	\$869	\$880	1.3%	
TN - Memphis	91.4%	90.8%	-60	-0.7%	\$801	\$845	5.5%	91.4%	91.0%	-40	-0.4%	\$801	\$840	4.9%	
TN - Misc. TN	93.6%	94.9%	129	1.4%	\$715	\$742	3.7%	94.4%	95.2%	80	0.8%	\$710	\$735	3.5%	
TN - Nashville	89.3%	91.2%	190	2.2%	\$1,146	\$1,185	3.4%	93.6%	94.2%	59	0.6%	\$1,094	\$1,129	3.2%	
Tennessee Average	90.7%	91.0%	30	0.3%	\$976	\$1,020	4.5%	93.3%	93.3%	0	0.0%	\$946	\$981	3.7%	
TX - Dallas/Ft. Worth	90.6%	90.5%	-10	-0.2%	\$1,100	\$1,145	4.1%	93.4%	93.3%	-10	-0.1%	\$1,082	\$1,113	2.9%	
TX - Greater Dallas	90.2%	90.4%	20	0.3%	\$1,140	\$1,184	3.9%	93.2%	93.2%	0	0.0%	\$1,120	\$1,148	2.6%	
TX - Greater Fort Worth	91.9%	90.5%	-140	-1.5%	\$1,012	\$1,061	4.9%	93.8%	93.4%	-39	-0.4%	\$1,000	\$1,039	3.9%	
TX - Abilene	90.0%	92.3%	230	2.5%	\$718	\$728	1.4%	90.0%	92.3%	230	2.5%	\$718	\$728	1.4%	
TX - Amarillo	87.6%	86.3%	-130	-1.5%	\$716	\$718	0.2%	88.2%	86.1%	-210	-2.3%	\$712	\$716	0.6%	
TX - Austin	89.8%	91.3%	150	1.6%	\$1,189	\$1,258	5.8%	92.9%	94.1%	119	1.3%	\$1,182	\$1,248	5.6%	
TX - Beaumont	87.0%	87.8%	80	0.9%	\$832	\$856	2.9%	87.0%	87.8%	80	0.9%	\$832	\$856	2.9%	
TX - College Station	83.8%	84.7%	90	1.1%	\$1,224	\$1,195	-2.4%	89.2%	88.6%	-60	-0.7%	\$1,157	\$1,135	-1.9%	
TX - Corpus Christi	88.0%	89.7%	170	1.9%	\$933	\$944	1.2%	89.4%	89.9%	50	0.6%	\$915	\$930	1.6%	
TX - El Paso	90.4%	91.2%	80	0.8%	\$753	\$768	2.0%	91.4%	91.3%	-10	-0.1%	\$752	\$767	2.0%	
TX - Harlingen	88.1%	90.2%	210	2.3%	\$759	\$769	1.4%	90.5%	91.7%	120	1.3%	\$742	\$755	1.8%	
TX - Houston	89.4%	89.8%	40	0.5%	\$1,057	\$1,067	1.0%	91.0%	90.7%	-30	-0.3%	\$1,038	\$1,043	0.5%	
TX - Laredo	93.5%	93.8%	29	0.3%	\$866	\$885	2.1%	93.5%	93.8%	29	0.3%	\$866	\$885	2.1%	
TX - Longview/Tyler	91.7%	90.9%	-80	-0.9%	\$797	\$851	6.9%	91.7%	92.4%	70	0.7%	\$797	\$839	5.3%	
TX - Lubbock	90.6%	87.1%	-350	-3.8%	\$735	\$751	2.1%	90.7%	88.7%	-200	-2.3%	\$733	\$742	1.1%	
TX - Lufkin	90.9%	91.3%	40	0.5%	\$703	\$754	7.3%	90.9%	91.3%	40	0.5%	\$703	\$754	7.3%	
TX - Midland-Odessa	94.1%	94.5%	40	0.5%	\$1,278	\$1,481	15.9%	95.7%	95.2%	-50	-0.6%	\$1,279	\$1,480	15.7%	
TX - Misc. TX	92.8%	91.9%	-90	-0.9%	\$649	\$674	3.9%	92.8%	93.5%	70	0.8%	\$649	\$669	3.2%	
TX - San Angelo	93.7%	95.0%	129	1.3%	\$783	\$819	4.6%	93.7%	95.0%	129	1.3%	\$783	\$819	4.6%	
TX - San Antonio	88.0%	89.6%	160	1.8%	\$943	\$988	4.8%	91.0%	91.7%	70	0.8%	\$930	\$967	3.9%	
TX - Texarkana	90.0%	91.9%	190	2.1%	\$641	\$674	5.0%	90.0%	91.9%	190	2.1%	\$641	\$674	5.0%	
TX - Victoria	94.0%	92.4%	-159	-1.7%	\$843	\$877	4.0%	94.0%	92.4%	-159	-1.7%	\$843	\$877	4.0%	
TX - Waco/Temple/Killeen	87.3%	90.9%	360	4.2%	\$758	\$781	3.1%	91.4%	91.8%	40	0.5%	\$742	\$762	2.6%	
TX - Wichita Falls	86.7%	87.9%	120	1.4%	\$646	\$658	1.8%	86.7%	87.9%	120	1.4%	\$646	\$658	1.8%	
Texas Average	89.8%	90.2%	40	0.5%	\$1,045	\$1,081	3.5%	92.1%	92.1%	0	0.1%	\$1,030	\$1,057	2.6%	

	OVERALL MARKET							STABILIZED PROPERTIES						
	OCCUPANCY		CHANGE		EFFECTIVE RENT			OCCUPANCY		CHANGE		EFFECTIVE RENT		
	Jan-18	Jan-19	bps	%CHG	Jan-18	Jan-19	%CHG	Jan-18	Jan-19	bps	%CHG	Jan-18	Jan-19	%CHG
VA - Norfolk	92.4%	93.8%	139	1.6%	\$1,056	\$1,086	2.9%	92.8%	94.6%	179	1.9%	\$1,055	\$1,080	2.4%
VA - Richmond	94.3%	93.7%	-59	-0.6%	\$1,068	\$1,117	4.7%	94.8%	95.4%	60	0.5%	\$1,064	\$1,107	4.0%
VA - Roanoke	94.2%	95.0%	80	0.9%	\$812	\$857	5.6%	94.3%	96.2%	190	2.0%	\$810	\$851	5.0%
Virginia Average	93.3%	93.9%	59	0.6%	\$1,039	\$1,079	3.8%	93.8%	95.0%	120	1.3%	\$1,037	\$1,070	3.3%
WA - Misc. WA	88.9%	82.6%	-630	-7.1%	\$976	\$1,015	4.0%	88.9%	82.6%	-630	-7.1%	\$976	\$1,015	4.0%
WA - SE Washington	96.2%	91.5%	-469	-4.8%	\$947	\$985	4.1%	96.2%	95.5%	-70	-0.7%	\$947	\$980	3.5%
WA - Seattle	92.3%	92.6%	30	0.3%	\$1,632	\$1,725	5.7%	94.2%	94.8%	60	0.6%	\$1,604	\$1,687	5.2%
WA - Spokane	95.7%	96.3%	60	0.6%	\$917	\$953	3.9%	95.7%	96.3%	60	0.6%	\$917	\$951	3.8%
Washington Average	92.6%	92.7%	10	0.1%	\$1,547	\$1,634	5.6%	94.4%	94.9%	50	0.6%	\$1,521	\$1,597	5.0%
WI - Green Bay/Appleton/Oshkosh	97.8%	95.6%	-220	-2.2%	\$713	\$744	4.3%	97.8%	98.3%	50	0.5%	\$713	\$731	2.5%
WI - Madison	94.2%	94.4%	20	0.2%	\$1,043	\$1,076	3.2%	97.0%	97.1%	10	0.1%	\$1,033	\$1,056	2.3%
WI - Milwaukee	93.0%	91.3%	-170	-1.8%	\$1,043	\$1,080	3.5%	94.6%	95.9%	130	1.4%	\$1,032	\$1,047	1.4%
WI - Misc. WI	94.9%	96.4%	150	1.6%	\$718	\$756	5.3%	96.6%	97.1%	50	0.6%	\$718	\$738	2.8%
Wisconsin Average	94.1%	93.1%	-99	-1.1%	\$975	\$1,009	3.5%	95.9%	96.7%	80	0.8%	\$965	\$981	1.8%
WV - Charleston	94.6%	93.7%	-89	-1.0%	\$792	\$892	12.5%	94.6%	93.7%	-89	-1.0%	\$792	\$892	12.5%
WV - Miscellaneous	95.4%	96.9%	150	1.6%	\$761	\$773	1.6%	95.4%	96.9%	150	1.6%	\$761	\$773	1.6%
West Virginia Average	94.9%	94.4%	-50	-0.5%	\$785	\$867	10.4%	94.9%	94.4%	-50	-0.5%	\$785	\$867	10.4%
CT - Hartford	93.3%	92.8%	-50	-0.5%	\$1,274	\$1,322	3.7%	94.5%	94.4%	-10	-0.2%	\$1,268	\$1,306	3.1%
DC - Washington	92.5%	93.4%	90	1.0%	\$1,728	\$1,790	3.6%	94.4%	94.9%	50	0.5%	\$1,710	\$1,766	3.2%
DE - Miscellaneous	95.1%	95.8%	70	0.8%	\$1,076	\$1,102	2.4%	95.1%	95.8%	70	0.8%	\$1,076	\$1,102	2.4%
HI - Honolulu	87.3%	93.1%	580	6.6%	\$1,751	\$1,781	1.7%	94.9%	95.0%	10	0.1%	\$1,749	\$1,773	1.4%
MT - All of Montana	93.3%	96.0%	269	2.9%	\$887	\$878	-1.0%	93.3%	96.0%	269	2.9%	\$887	\$878	-1.0%
NH - Concord	98.0%	99.0%	100	0.9%	\$1,170	\$1,236	5.6%	98.0%	99.0%	100	0.9%	\$1,170	\$1,236	5.6%
RI - Providence	95.2%	96.5%	130	1.4%	\$1,392	\$1,441	3.5%	95.6%	97.2%	160	1.7%	\$1,377	\$1,411	2.4%
UT - Salt Lake City	92.4%	92.0%	-40	-0.4%	\$1,075	\$1,139	5.9%	95.1%	95.1%	0	0.0%	\$1,062	\$1,106	4.2%
VT - All of Vermont	84.4%	98.9%	1450	17.2%	\$1,455	\$1,567	7.7%	86.6%	99.4%	1280	14.7%	\$1,472	\$1,484	0.8%
WY - All of Wyoming	87.8%	92.3%	450	5.2%	\$863	\$881	2.0%	87.8%	92.1%	430	5.0%	\$863	\$873	1.1%
National Average	91.5%	92.1%	60	0.6%	\$1,249	\$1,310	4.9%	93.6%	94.0%	39	0.4%	\$1,232	\$1,281	3.9%

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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