

Occupancy & Rental Rates



Leasing Units	Survey	5-Year Avg
Vacant Units	320	348
Vacancy Rate	3.3%	3.9%
12 Mo. Absorption Units	890	310

Inventory in Units	Survey	5-Year Avg
Existing Units	12,411	10,912
12 Mo. Const. Starts	0	484
Under Construction	0	774
12 Mo. Deliveries	838	484

Rents	Survey	5-Year Avg
Studio Asking Rent	\$1,052	\$867
1 Bed Asking Rent	\$1,107	\$892
2 Bed Asking Rent	\$1,315	\$1,070
3+ Bed Asking Rent	\$1,592	\$1,389
Concessions	0.5%	1.2%

Sales	Past Year	5-Year Avg
Sale Price Per Unit	\$140,055	\$124,486
Asking Price Per Unit	\$276,388	\$118,435
Sales Volume (Mil.)	\$160	\$375
Cap Rate	4.8%	5.4%