

# Search Analytics

INVENTORY BEDS

**31,884** +2.6%

Prior Period 31,082

UNDER CONSTRUCTION BEDS

**0** -100.0%

Prior Period 802

PRE-LEASING

**64.6%** -

Prior Period 64.1%

VACANCY RATE

**7.4%** -0.5%

Prior Period 7.9%

MARKET RENT/BED

**\$810** +5.4%

Prior Period \$768

MARKET SALE PRICE/UNIT

**\$259K** +3.4%

Prior Period \$251K

MARKET CAP RATE

**6.0%** +0.3%

Prior Period 5.7%

## Key Metrics

Availability	
Vacant Beds	2,349 ↓
Asking Rent/SF	\$2.04 ↑
Concession Rate	0.3% ↑
Studio/1BR Asking Rent	\$1,115 ↑
2 Bedroom Asking Rent/Bed	\$902 ↑
3 Bedroom Asking Rent/Bed	\$737 ↑
4+ Bedroom Asking Rent/Bed	\$776 ↑

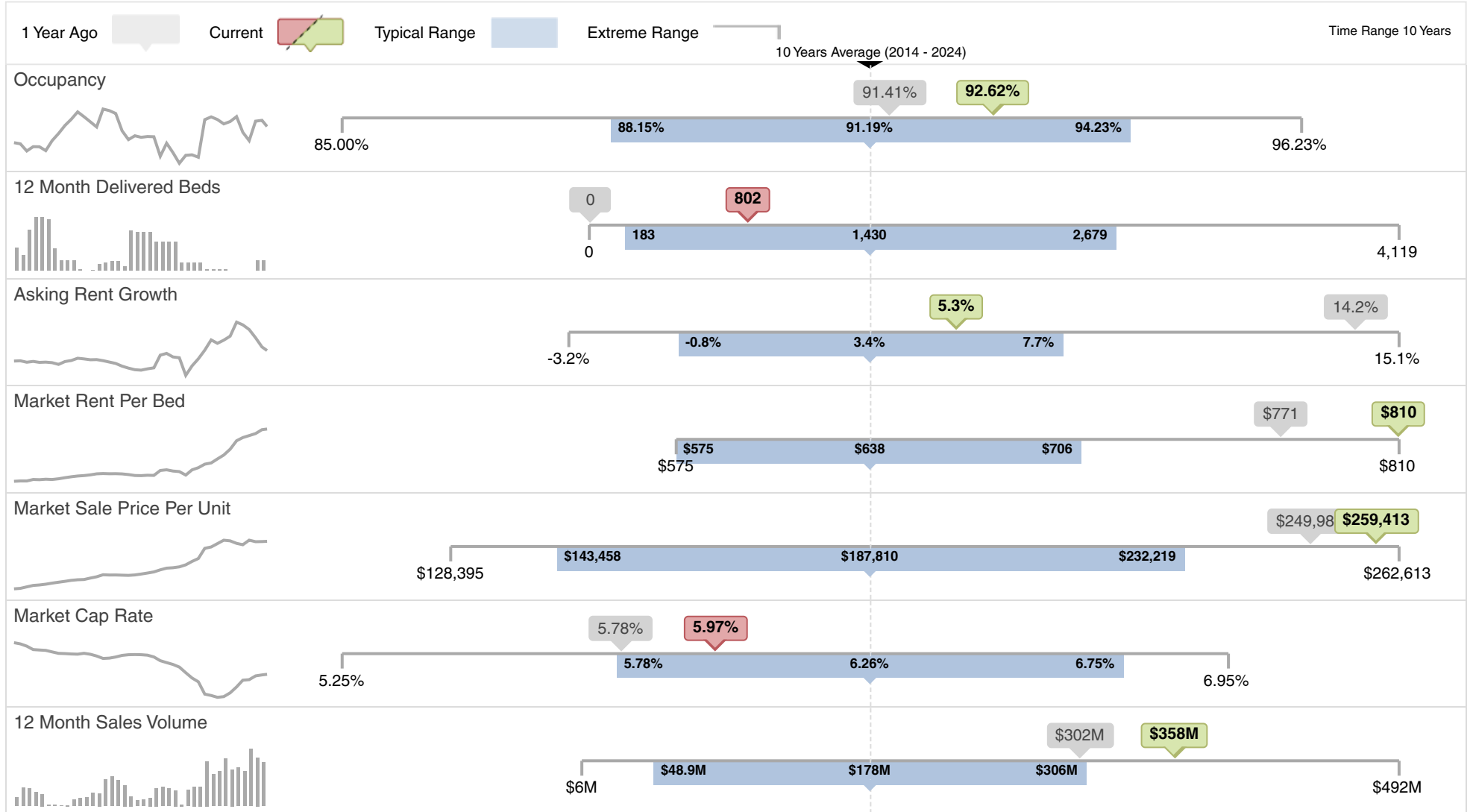
Inventory	
Existing Buildings	108 ↑
Average Beds Per Bldg	295 ↓
12 Mo Demolished Beds	0 ↓
Avg Dist to Nearest Campus	0.4 mi
12 Mo Construction Starts Beds	0 ↓
12 Mo Delivered Beds	802 ↑
12 Mo Avg Delivered Beds	7 ↑

Sales Past Year	
Transaction Per Unit	\$236,641 ↓
Transaction Per Bed	\$71,714 ↓
Sales Volume	\$376M ↑
Properties Sold	9 ↓
Transaction Cap Rate	6.6% ↑
Asking Rent/Bed	-
Asking Rent/SF	-

Demand	
12 Mo Absorp % of Inventory	2.1% ↑
Median Household Income	40.6K
Population Growth 5 Yrs   20-29	<span>-35.0%</span>
Population Growth 5 Yrs   30-39	10.5%
Population Growth 5 Yrs   40-54	31.8%
Population Growth 5 Yrs   55+	6.6%
Population Growth 5 Yrs	<span>-0.7%</span>

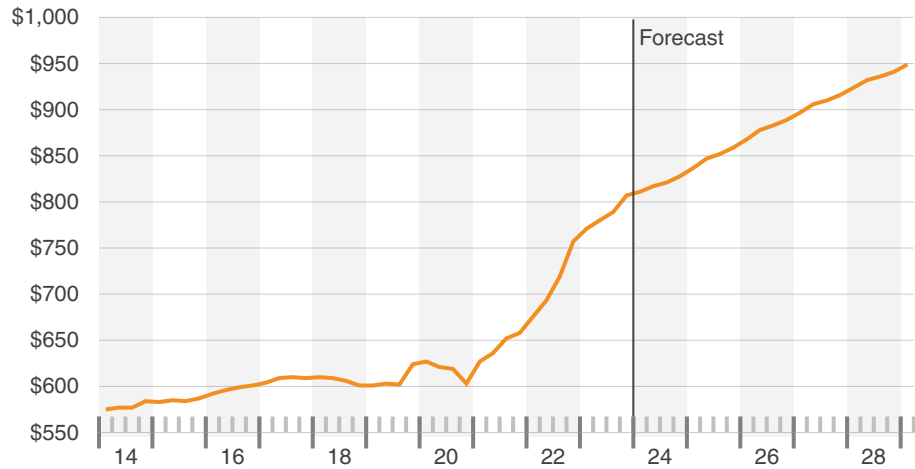
# Search Analytics

## Key Performance Indicators

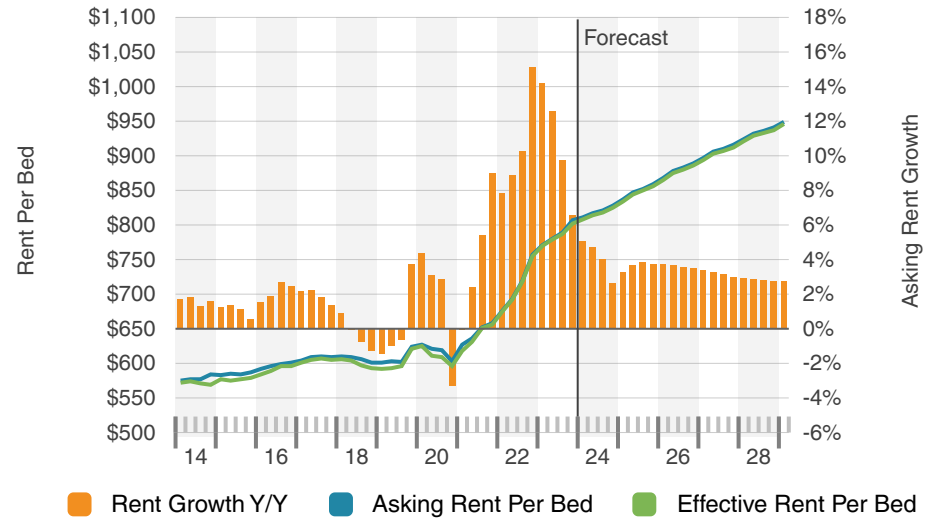


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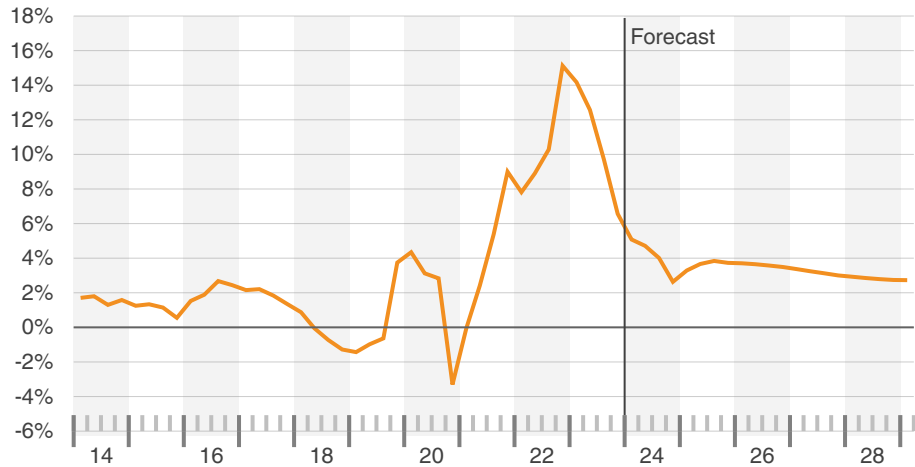
## Market Asking Rent Per Bed



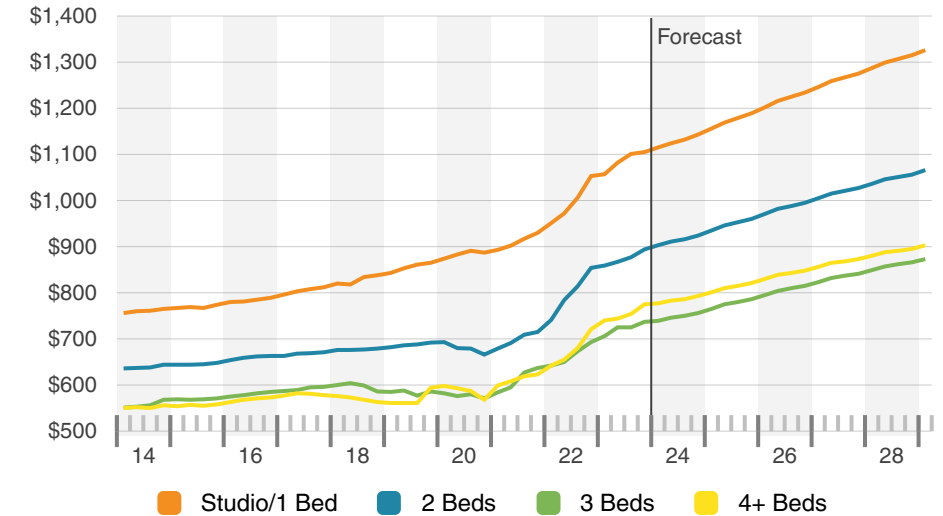
## Market Rent Per Bed & Rent Growth



## Market Rent Growth (YOY)

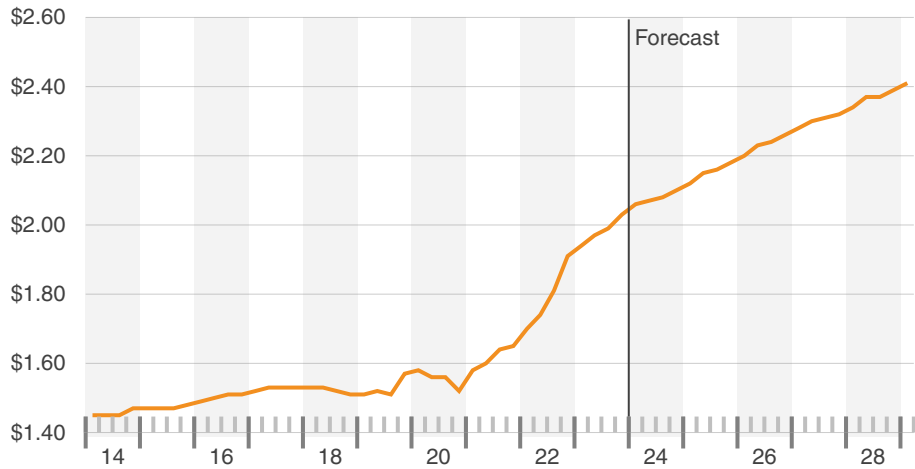


## Market Rent Per Bed By Bedroom

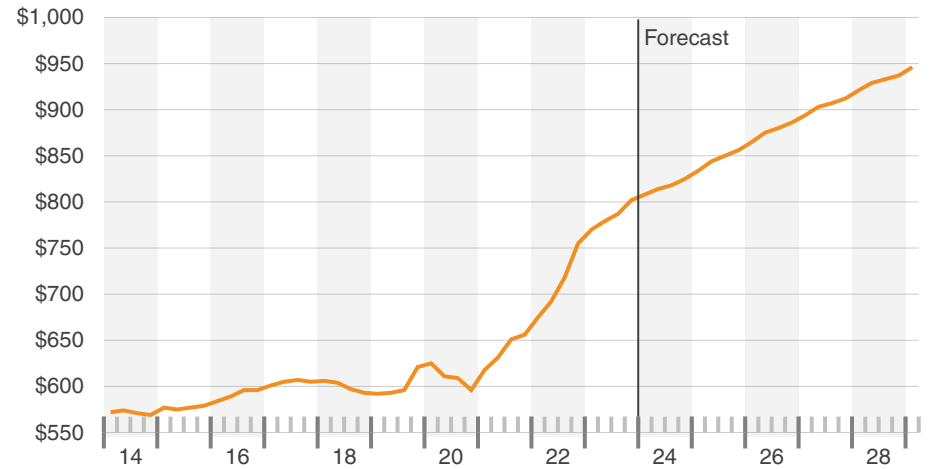


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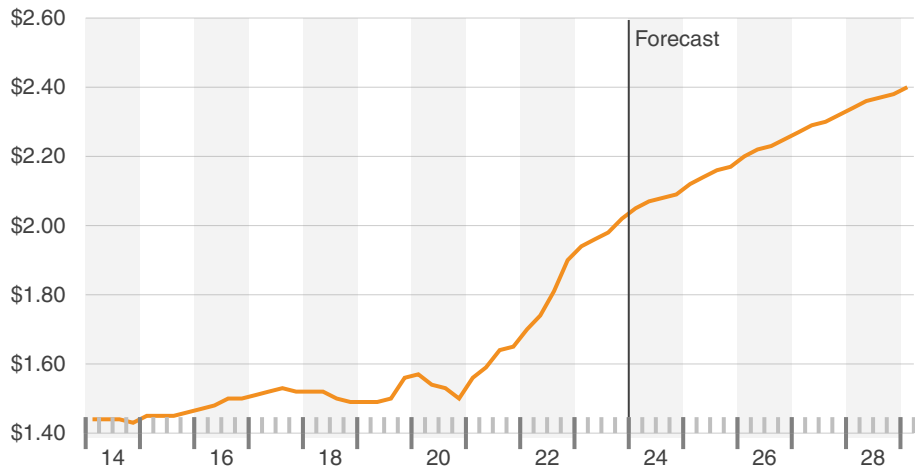
## Market Asking Rent Per SF



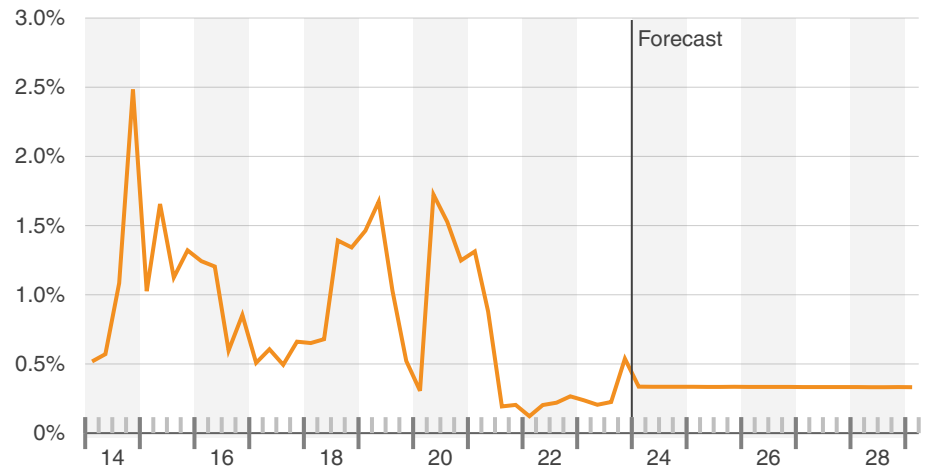
## Market Effective Rent Per Bed



## Market Effective Rent Per SF

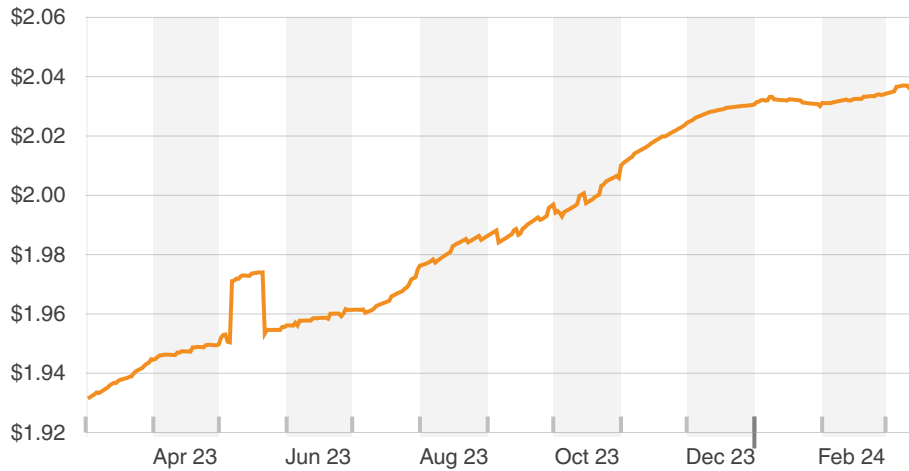


## Concession Rate

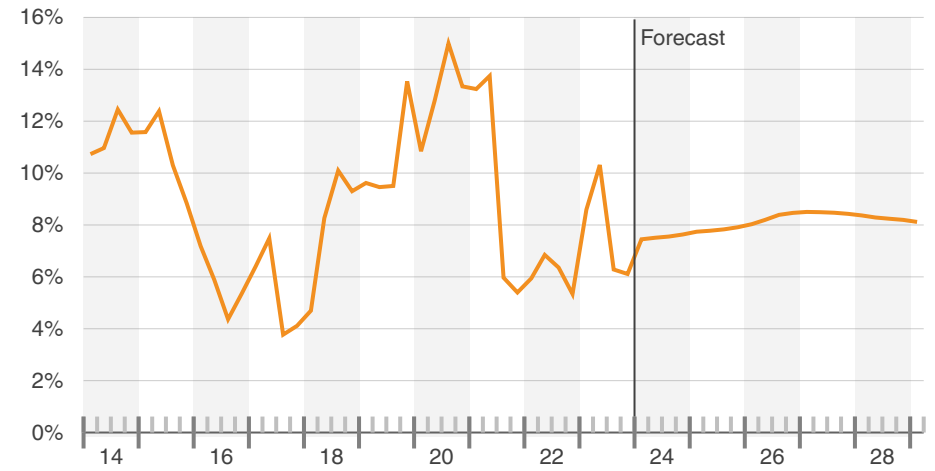


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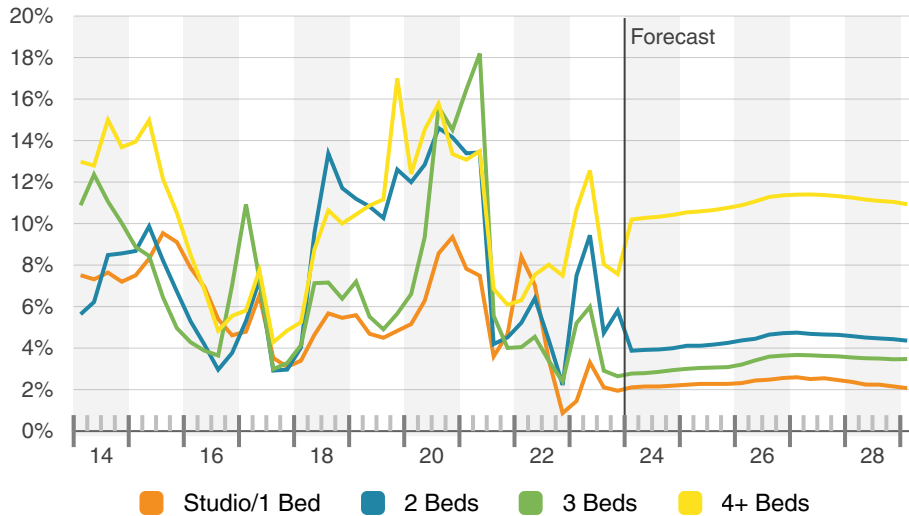
## Daily Asking Rent Per SF



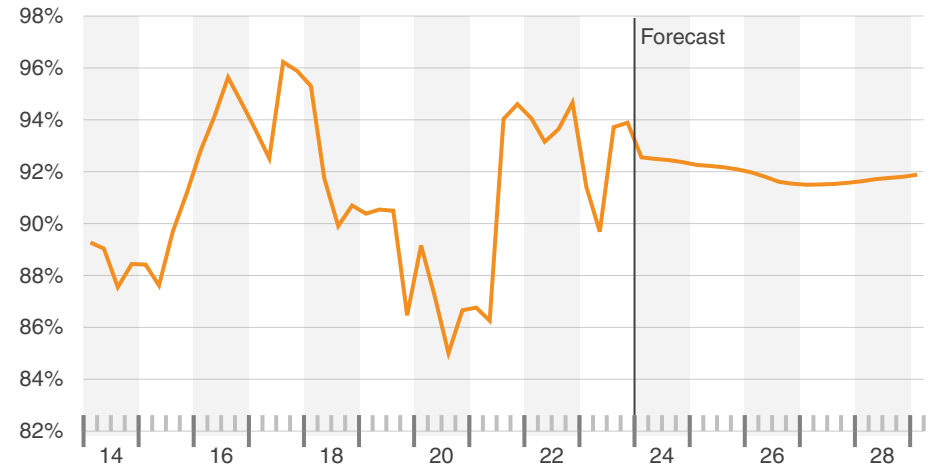
## Vacancy Rate



## Vacancy By Bedroom

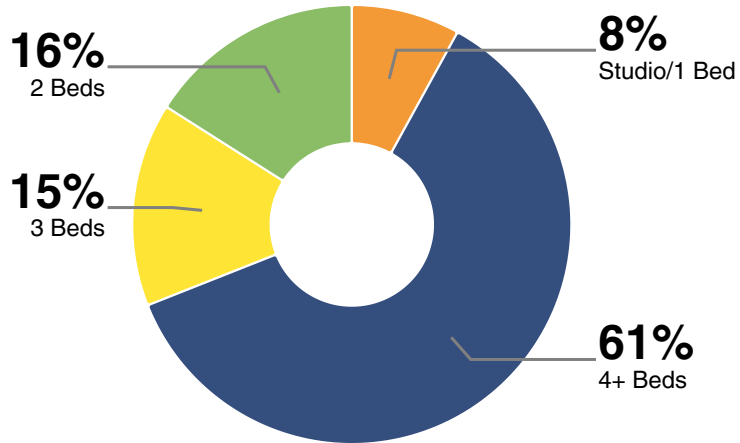


## Occupancy Rate

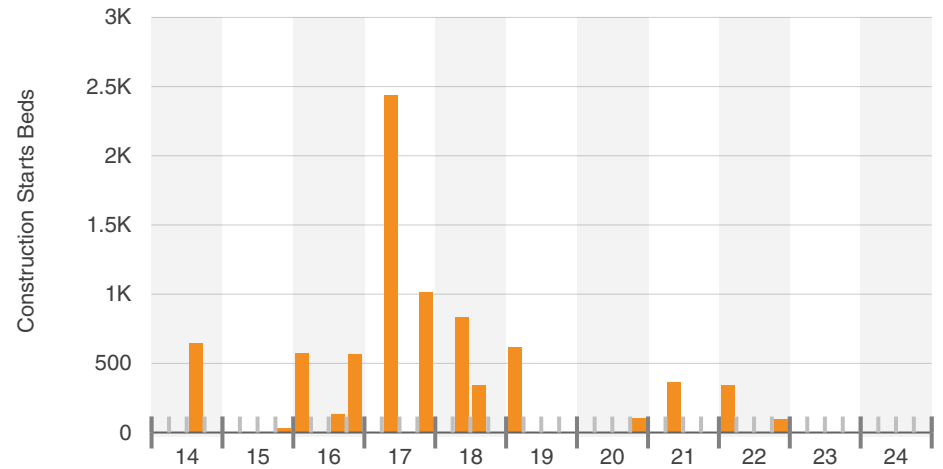


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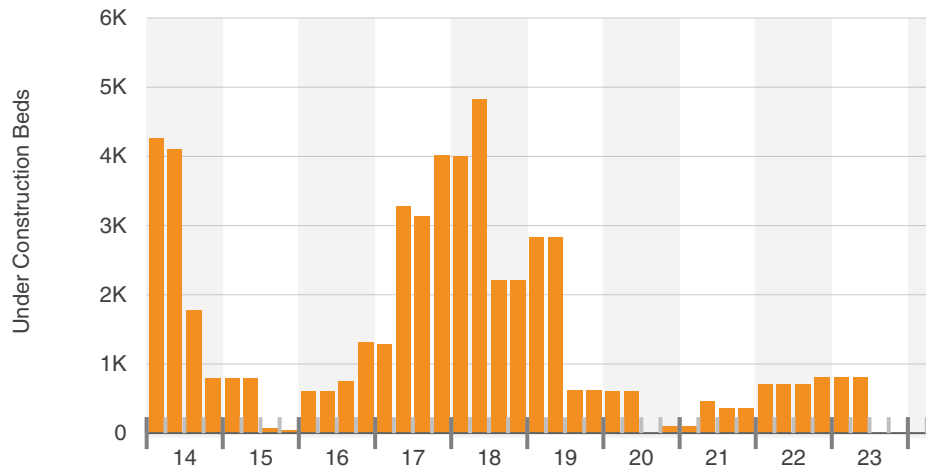
Total Beds By Bedroom



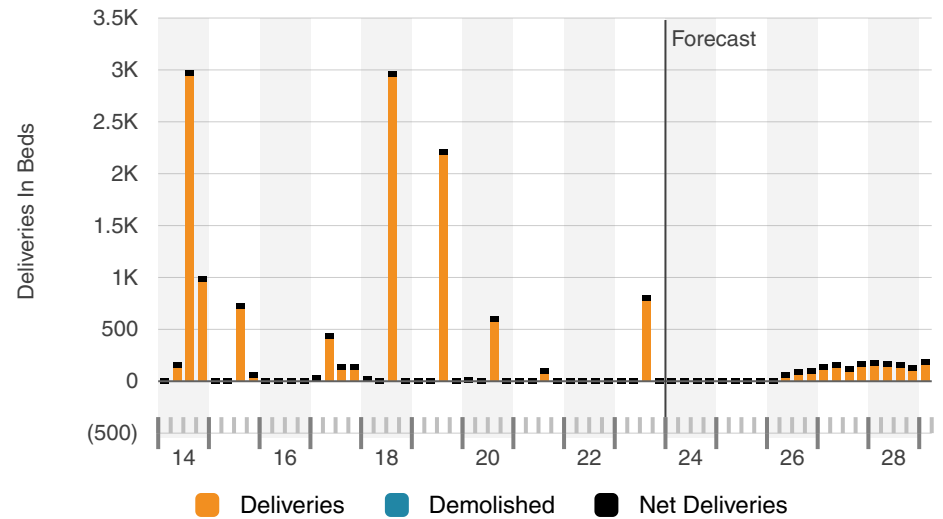
Construction Starts



Under Construction

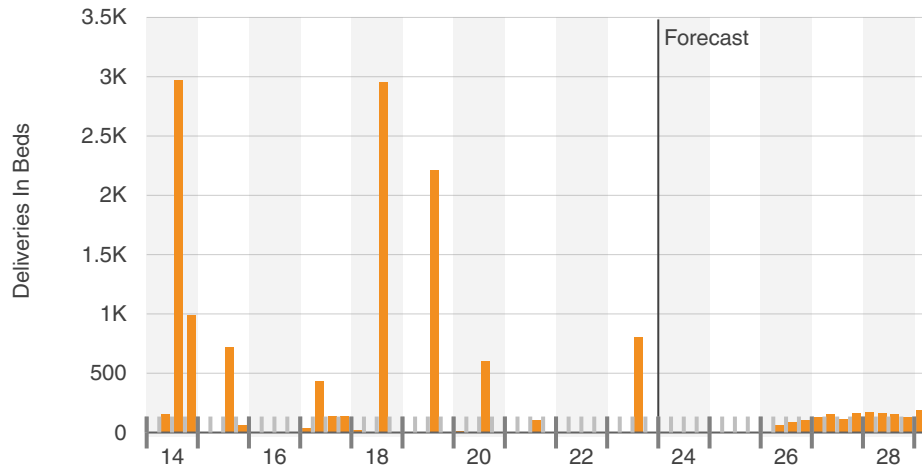


Deliveries & Demolitions

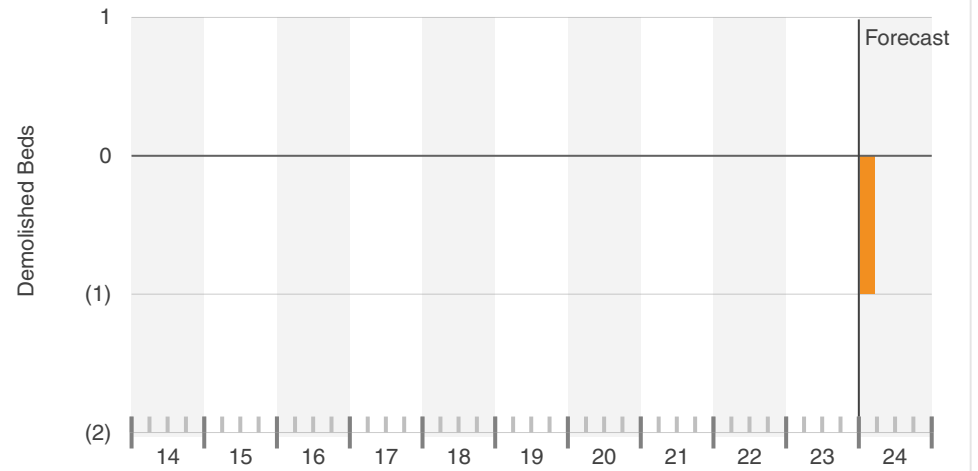


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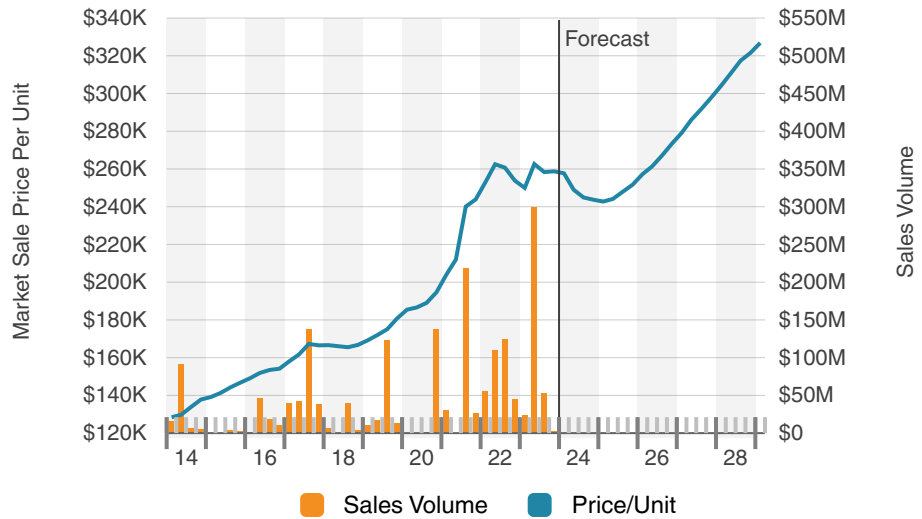
## Deliveries



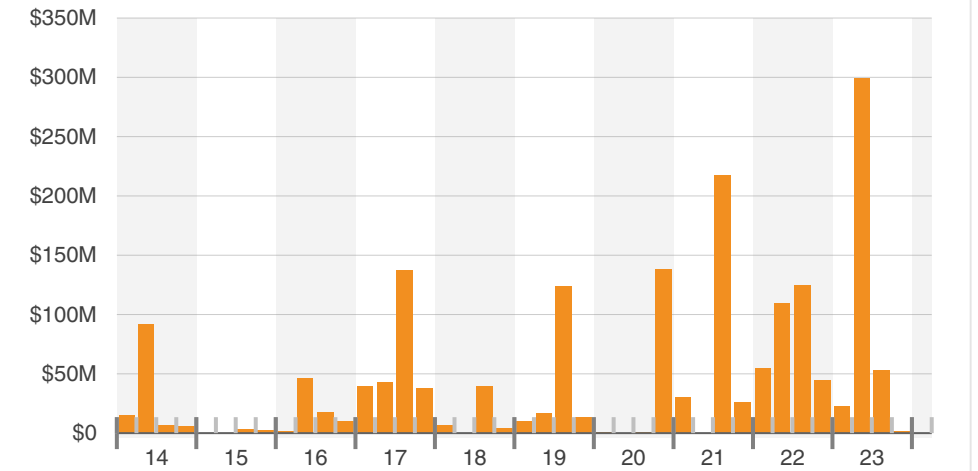
## Demolitions



## Sales Volume & Market Sale Price Per Unit

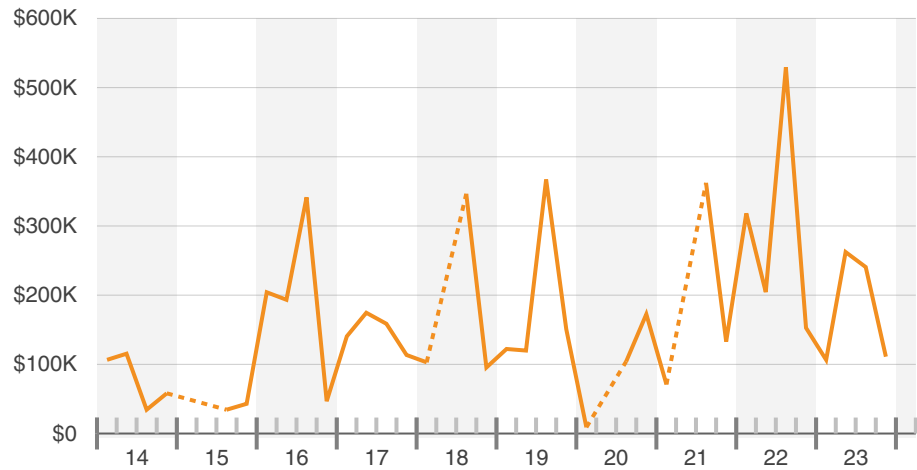


## Sales Volume

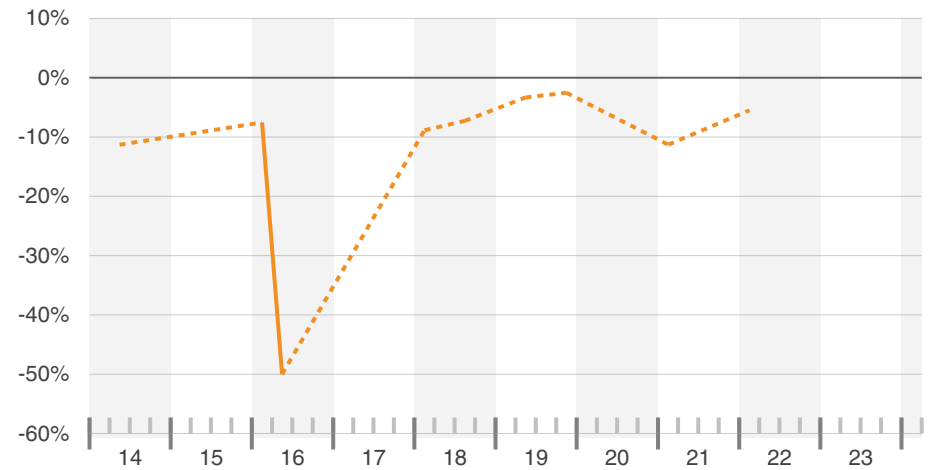


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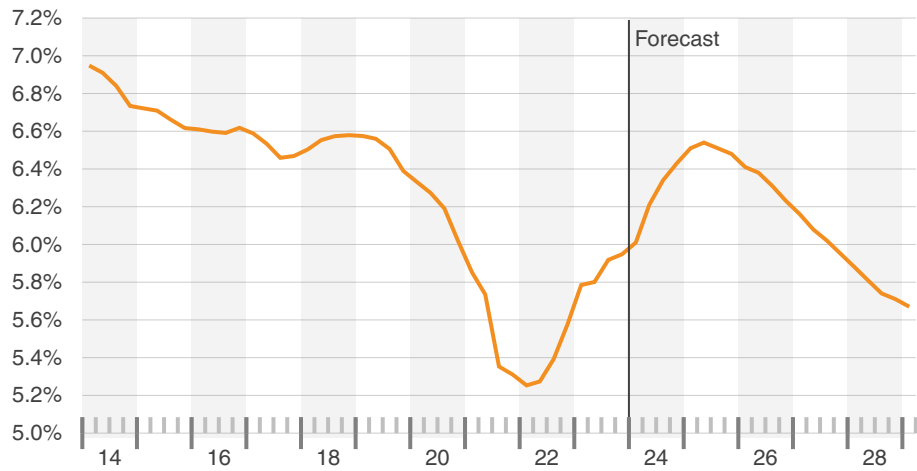
## Sale Price Per Unit



## Sale To Asking Price Differential



## Market Cap Rate





## Report Criteria

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- 108 Properties / 7 Spaces
- Property Type: Student
- Market: Tallahassee - FL
- Construction Status: Existing
- # of Beds: 10+
- Style: Townhome +4
- Secondary Type: Apartments (Student)