

# Search Analytics

INVENTORY UNITS

**252,824** +4.0%

Prior Period 243,137

UNDER CONSTRUCTION UNITS

**14,876** -10.3%

Prior Period 16,590

12 MO ABSORPTION UNITS

**11,610** +217.7%

Prior Period 3,654

VACANCY RATE

**6.1%** -1.0%

Prior Period 7.1%

MARKET RENT/UNIT

**\$1,376** +8.7%

Prior Period \$1,266

MARKET SALE PRICE/UNIT

**\$174K** +9.2%

Prior Period \$160K

MARKET CAP RATE

**4.9%** -0.2%

Prior Period 5.1%

## Key Metrics

Availability	
Vacant Units	15,360 ↓
Asking Rent/SF	\$1.43 ↑
Concession Rate	0.8% ↓
Studio Asking Rent	\$1,108 ↑
1 Bedroom Asking Rent/Unit	\$1,250 ↑
2 Bedroom Asking Rent/Unit	\$1,441 ↑
3 Bedroom Asking Rent/Unit	\$1,567 ↑

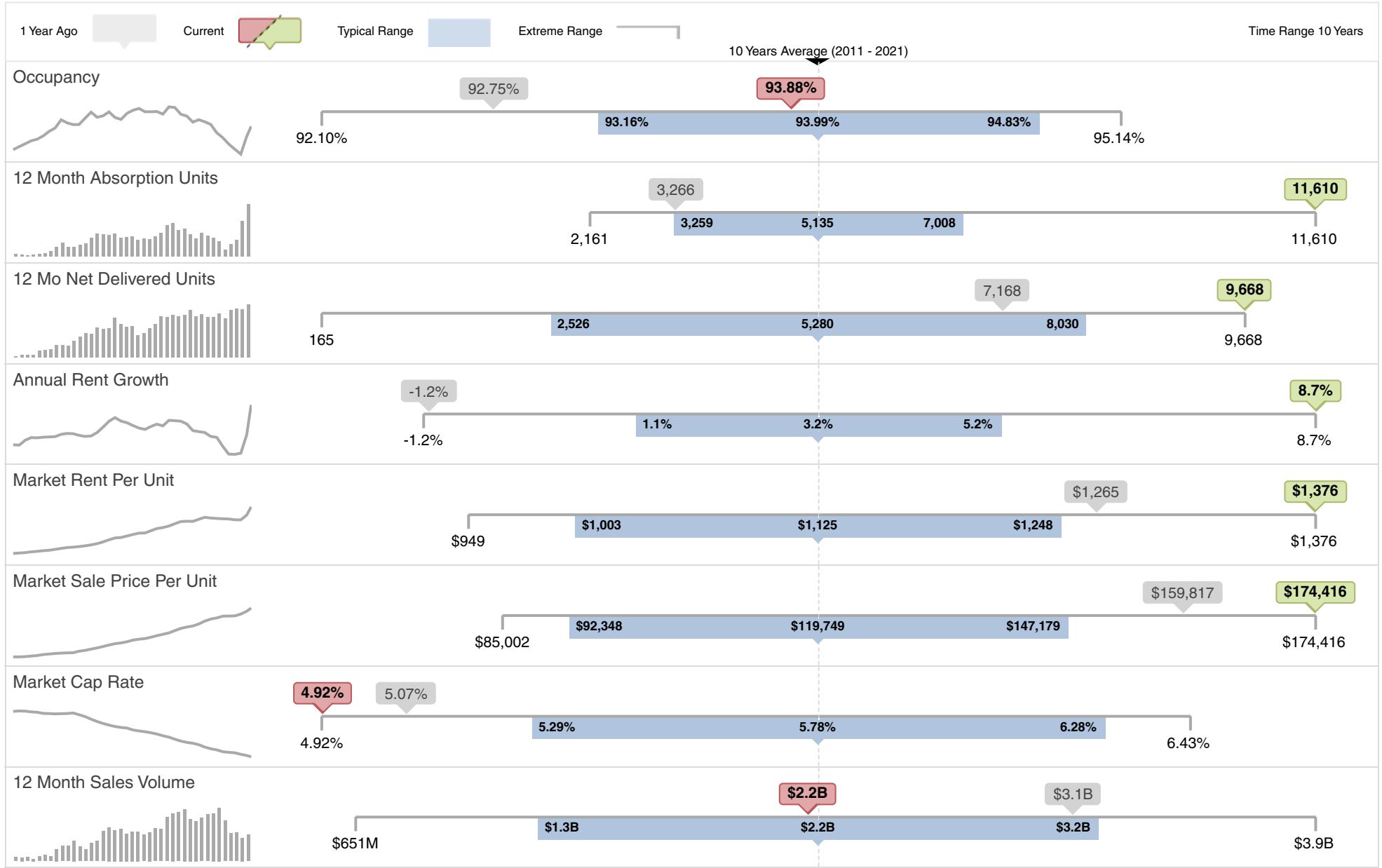
Inventory	
Existing Buildings	1,288 ↑
Average Units Per Bldg	196 ↑
12 Mo Demolished Units	12 ↓
12 Mo Occupancy % at Delivery	17.5% ↓
12 Mo Construction Starts Units	7,954 ↓
12 Mo Delivered Units	9,680 ↑
12 Mo Avg Delivered Units	255 ↓

Sales Past Year	
Asking Price Per Unit	\$89,577 ↑
Sale to Asking Price Differential	-2.1% ↑
Sales Volume	\$2.1B ↓
Properties Sold	81 ↓
Months to Sale	6.5 ↓
For Sale Listings	11 ↓
Total For Sale Units	1,568 ↑

Demand	
12 Mo Absorp % of Inventory	4.6% ↑
Median Household Income	77.1K
Population Growth 5 Yrs   20-29	-10.0%
Population Growth 5 Yrs   30-39	1.9%
Population Growth 5 Yrs   40-54	12.0%
Population Growth 5 Yrs   55+	15.1%
Population Growth 5 Yrs	6.9%

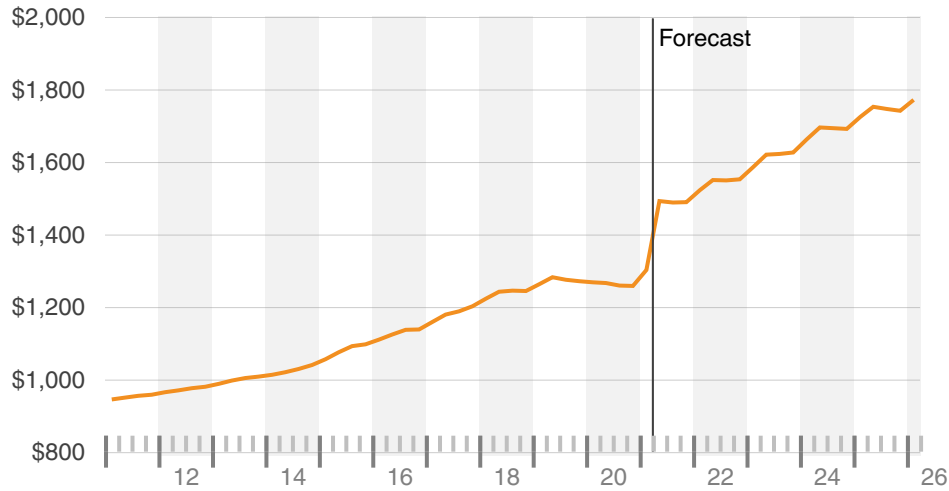
# Search Analytics

## Key Performance Indicators

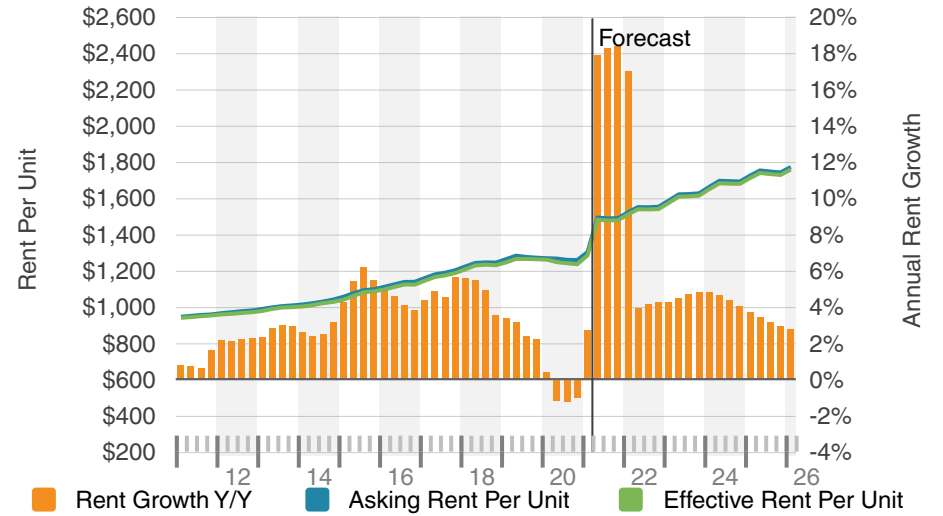


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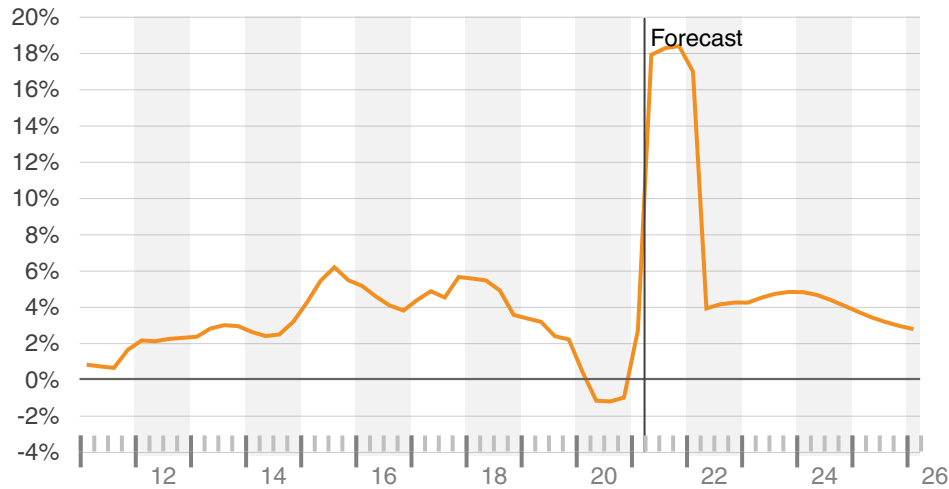
## Market Asking Rent Per Unit



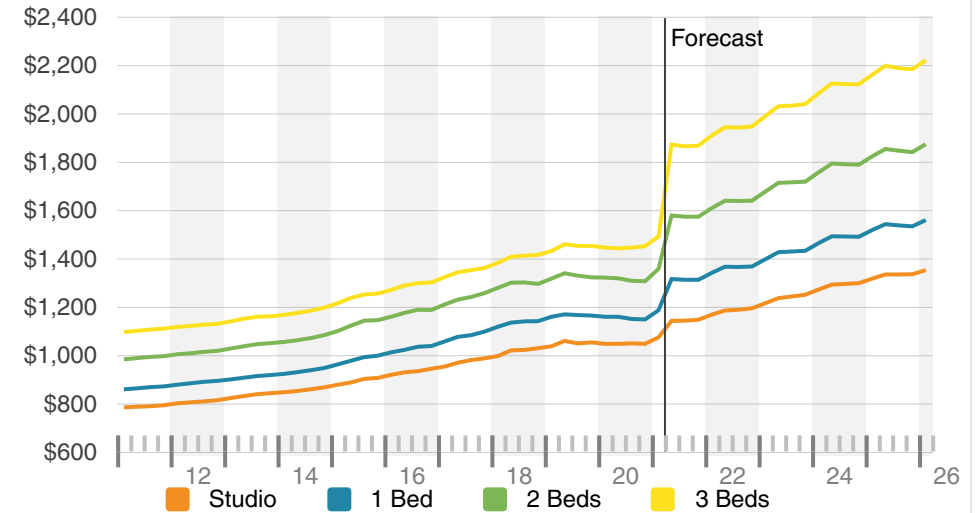
## Market Rent Per Unit & Rent Growth



## Market Rent Growth (YOY)

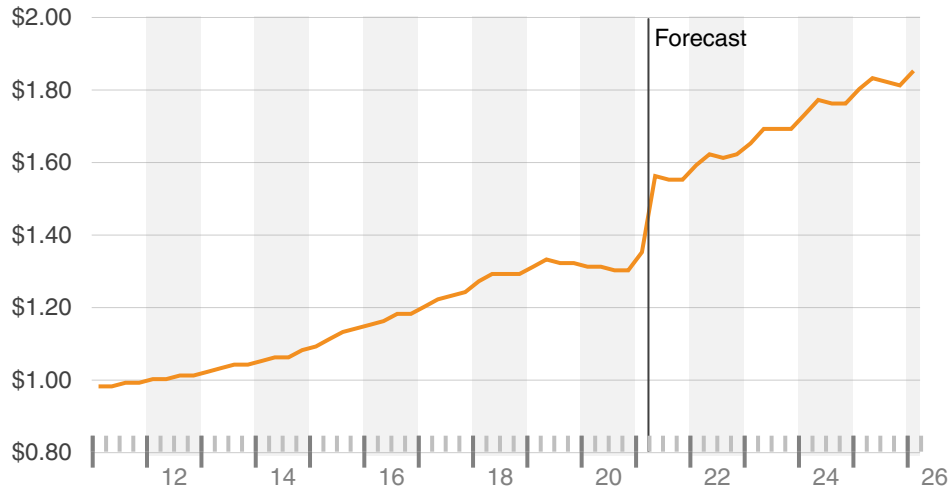


## Market Asking Rent Per Unit By Bedroom

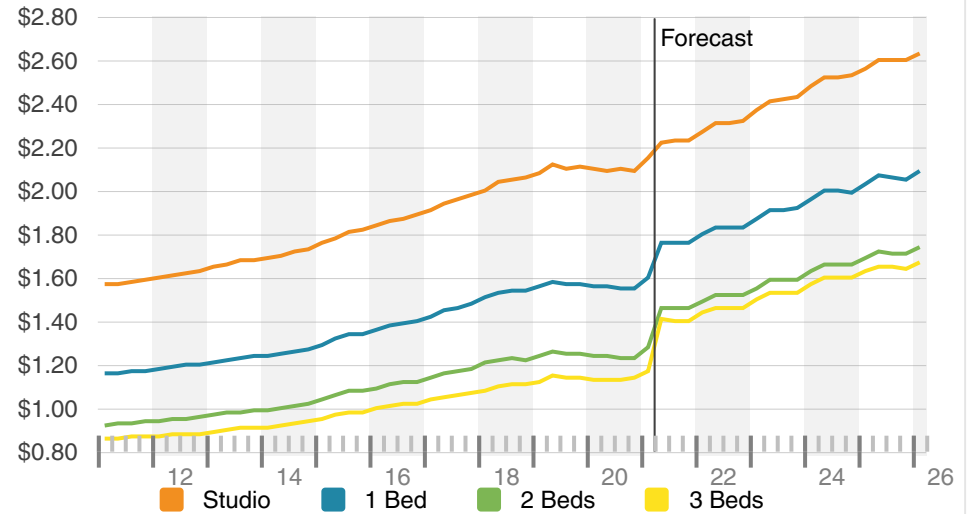


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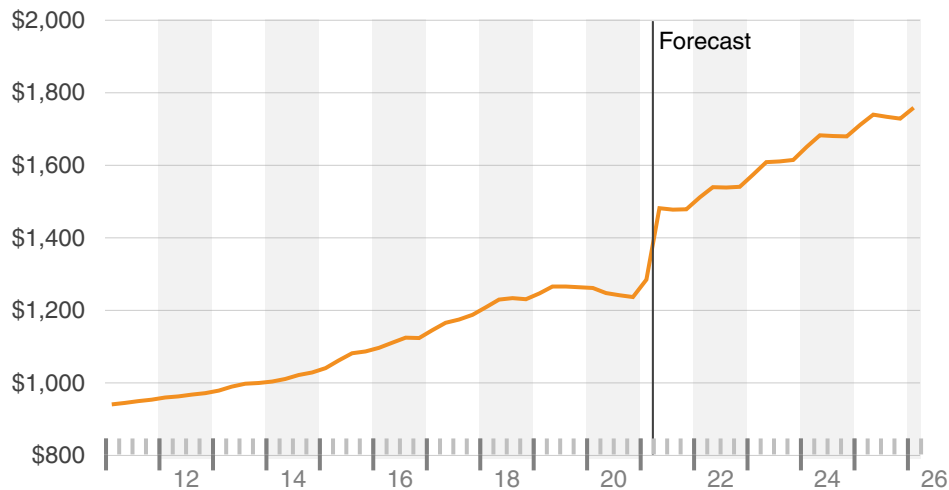
## Market Asking Rent Per SF



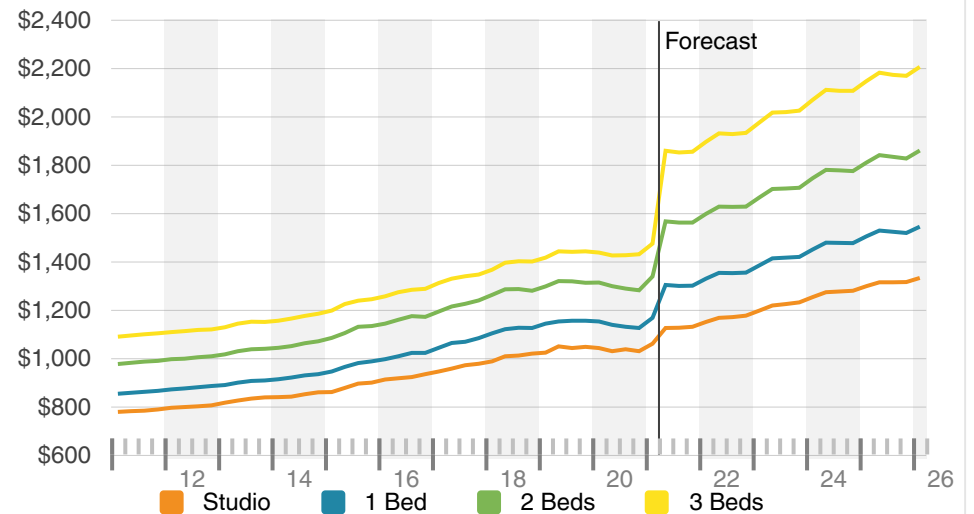
## Market Asking Rent Per SF By Bedroom



## Market Effective Rent Per Unit

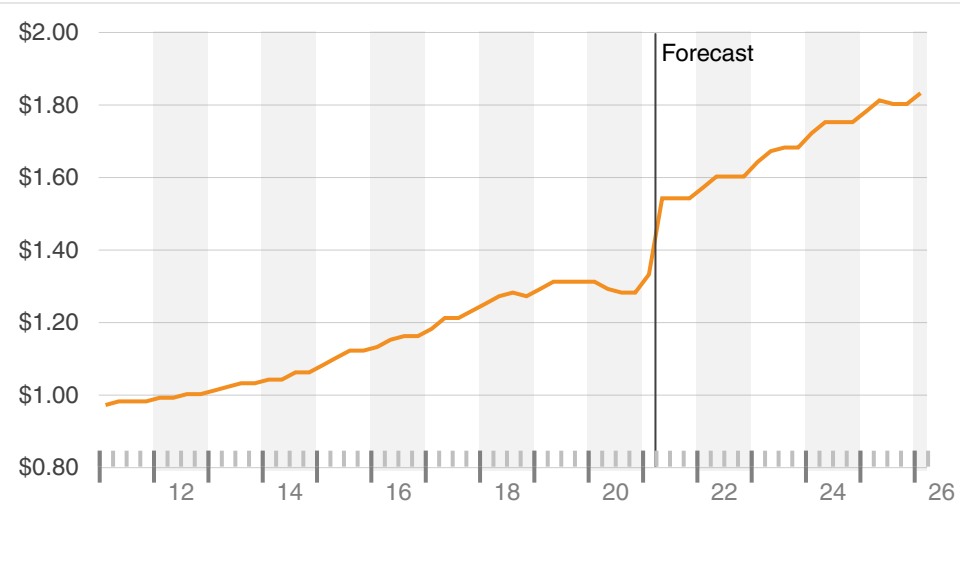


## Market Effective Rent Per Unit By Bedroom

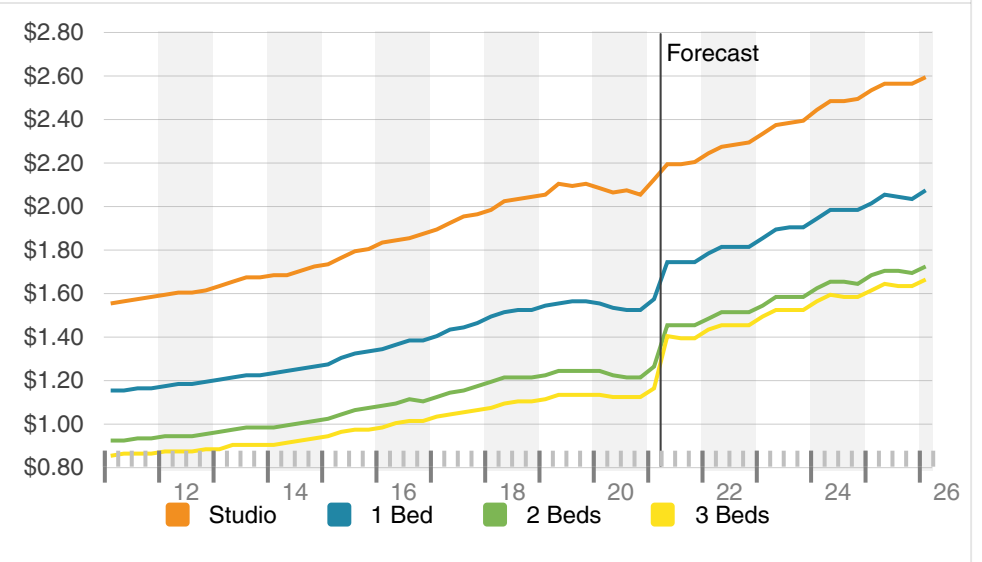


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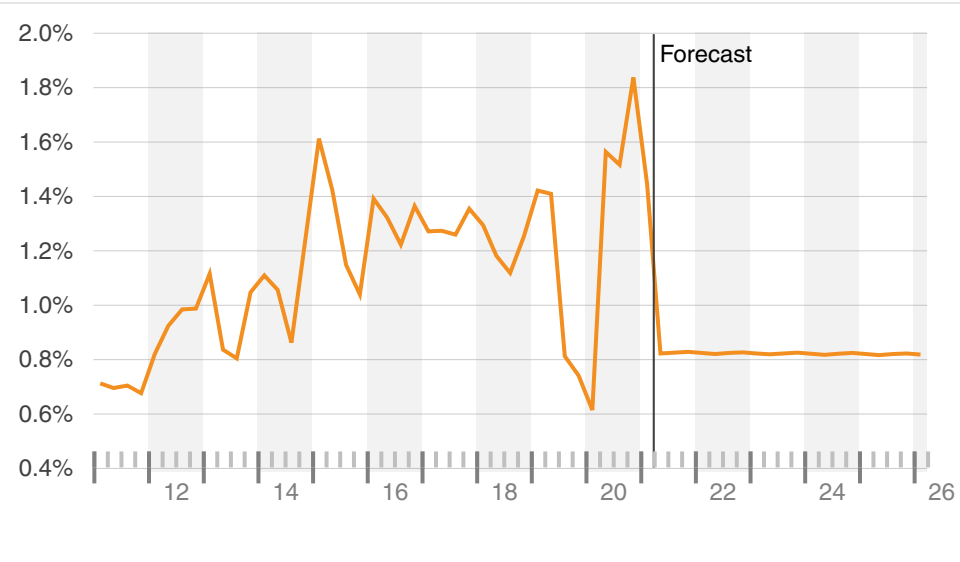
## Market Effective Rent Per SF



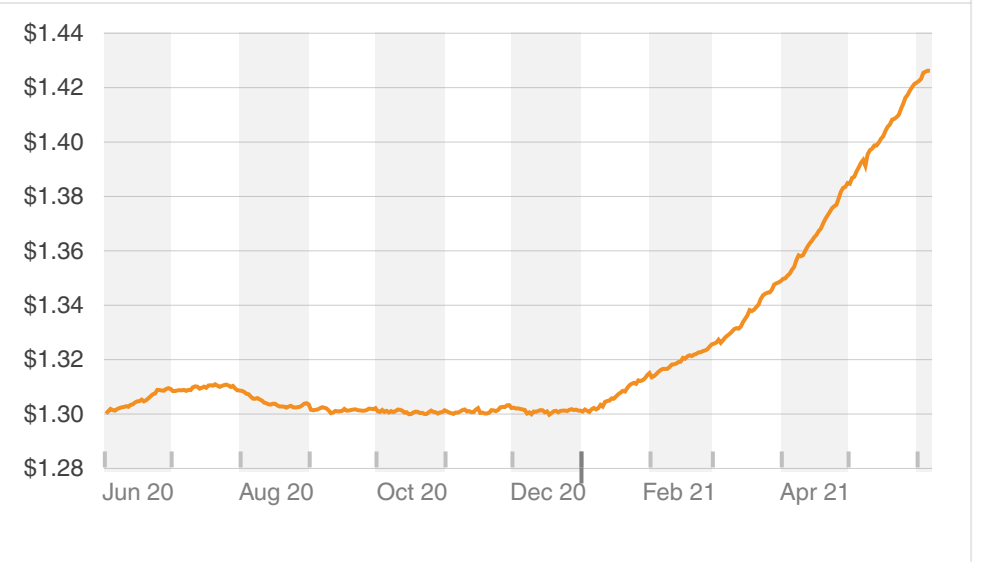
## Market Effective Rent Per SF By Bedroom



## Concession Rate

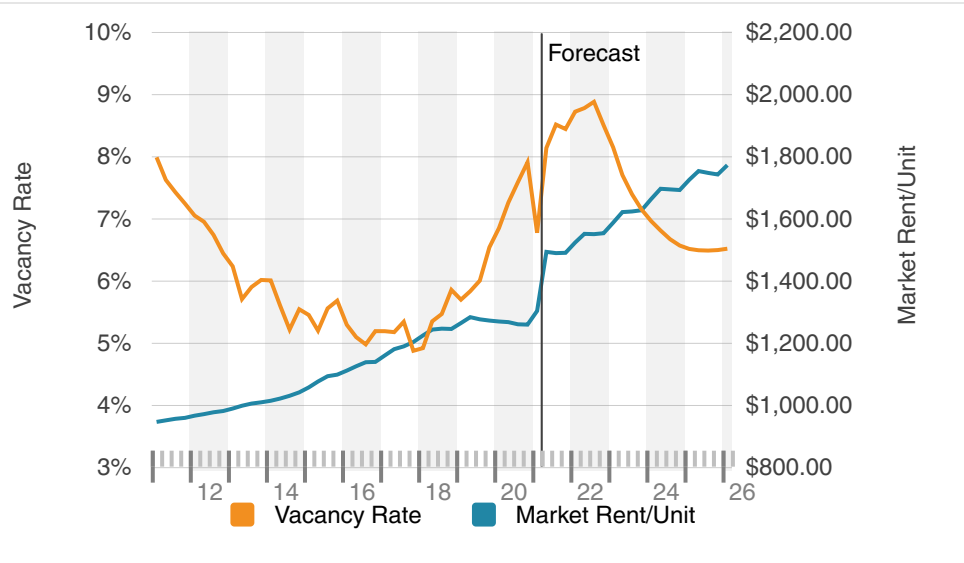


## Daily Asking Rent Per SF

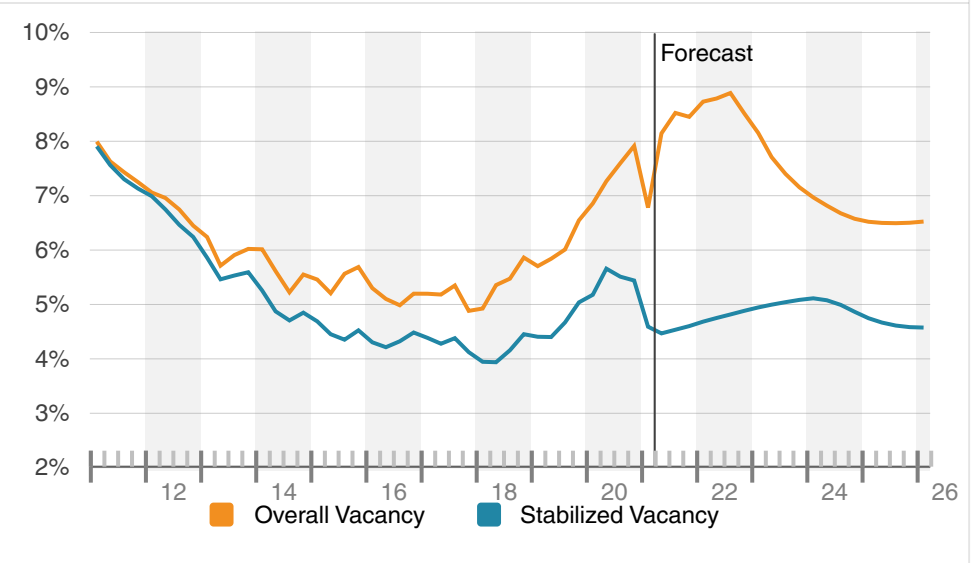


# Search Analytics

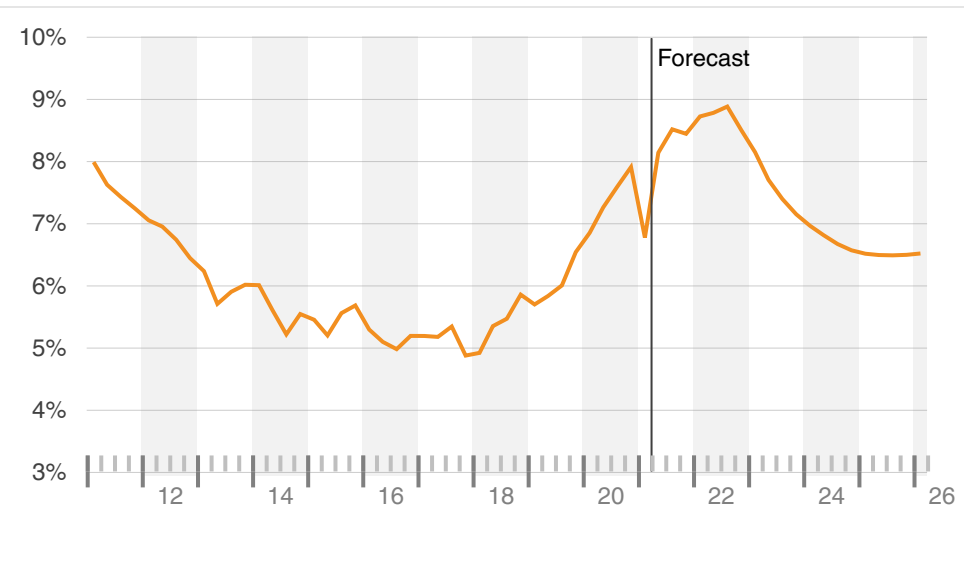
## Vacancy & Market Asking Rent Per Unit



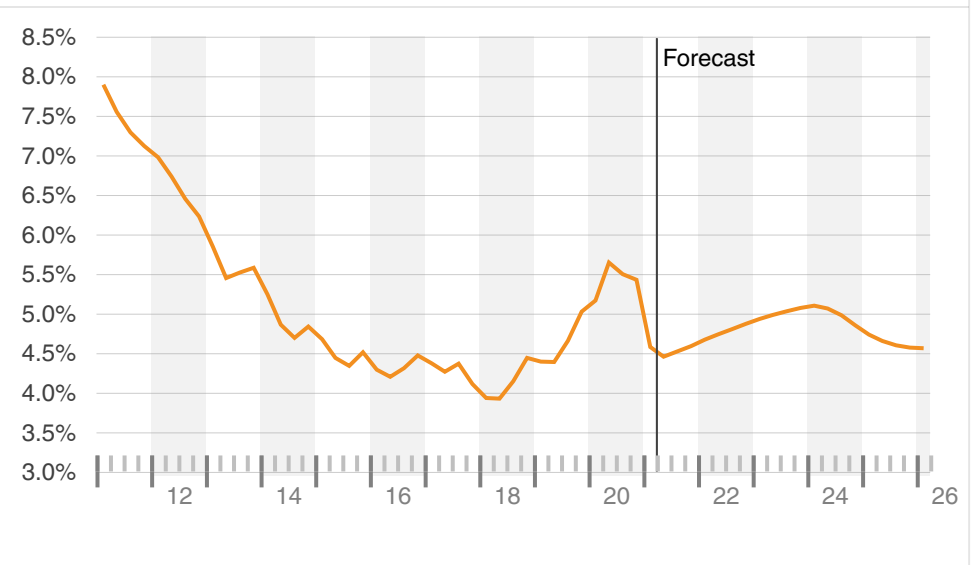
## Overall & Stabilized Vacancy



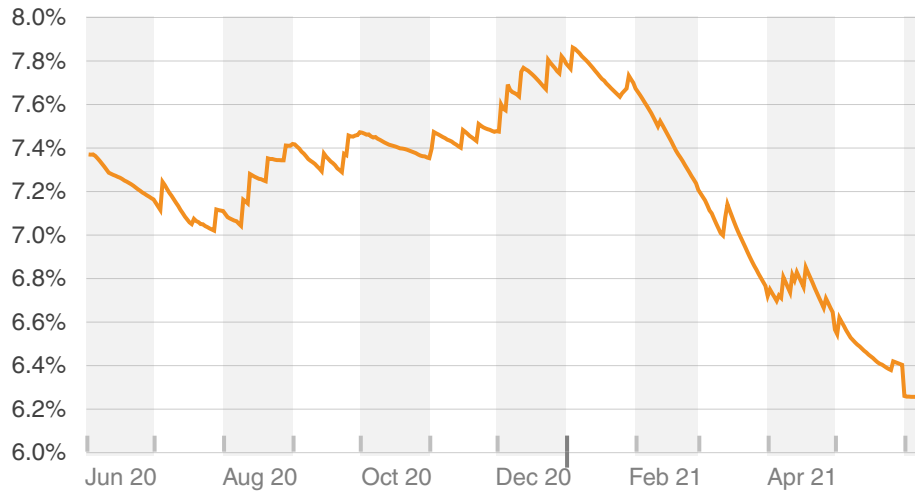
## Vacancy Rate



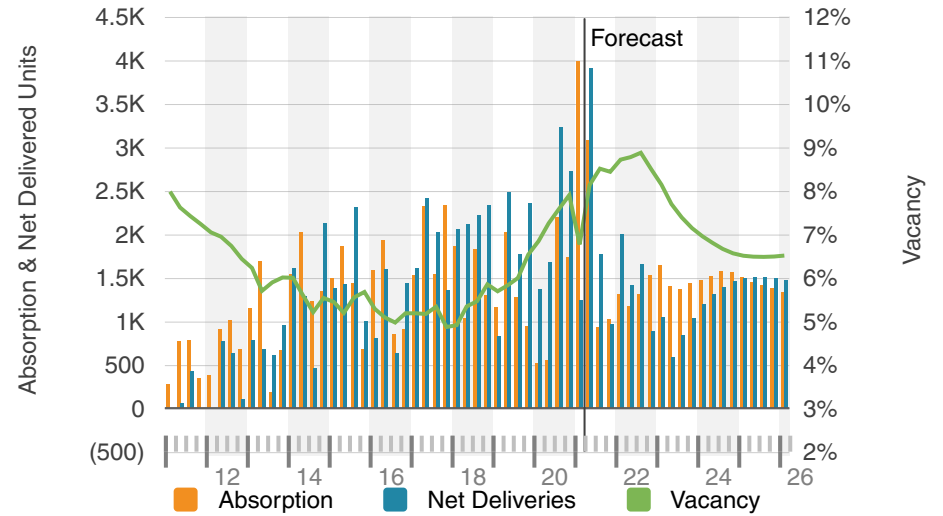
## Stabilized Vacancy Rate



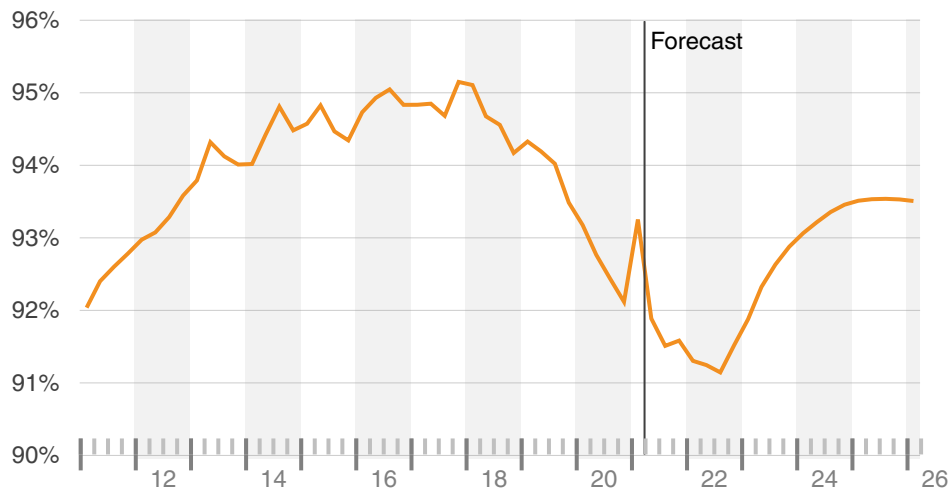
## Daily Vacancy Rate



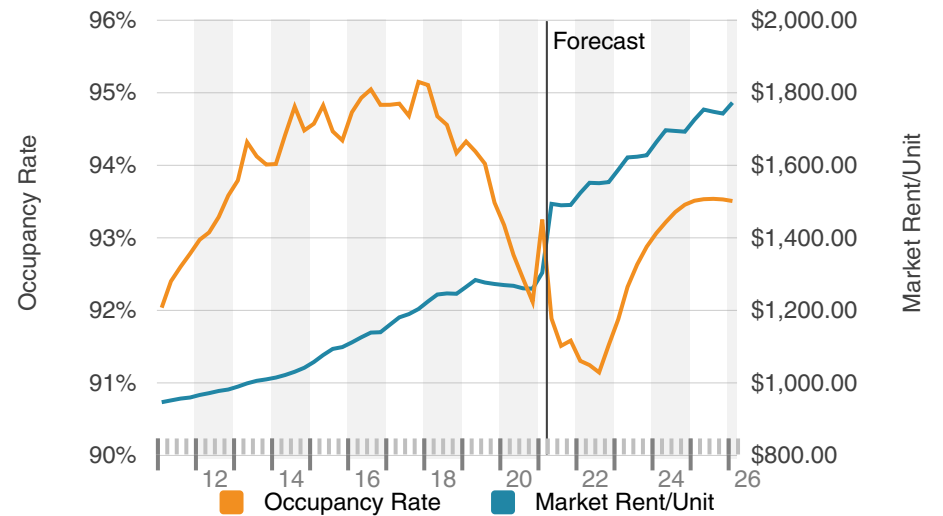
## Absorption, Net Deliveries & Vacancy



## Occupancy Rate

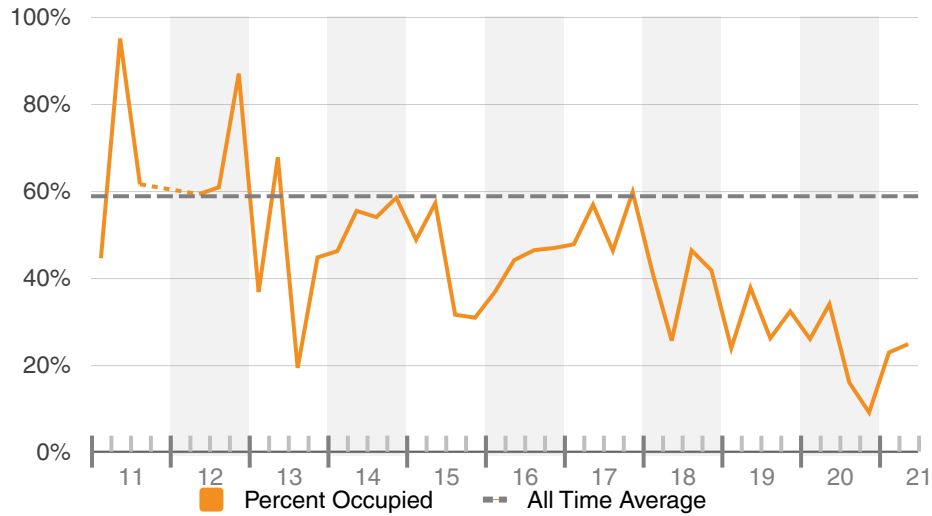


## Occupancy & Market Rent Per Unit

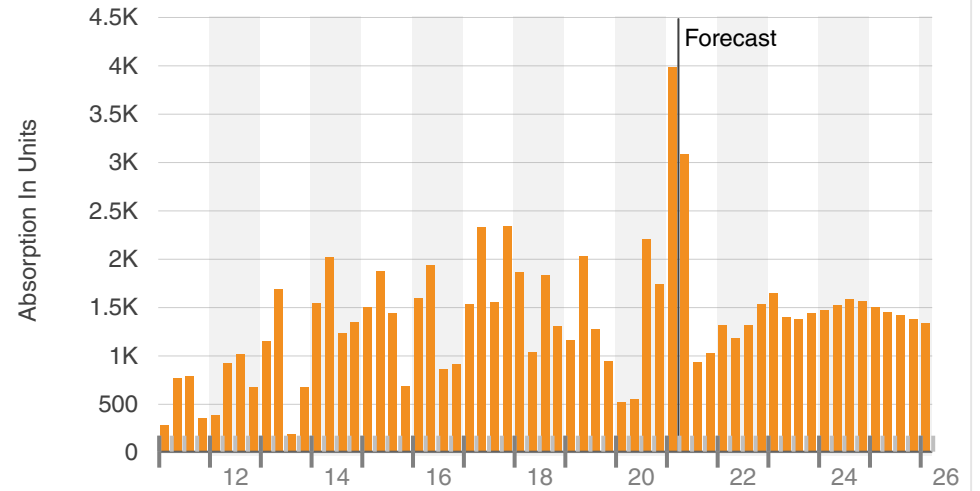


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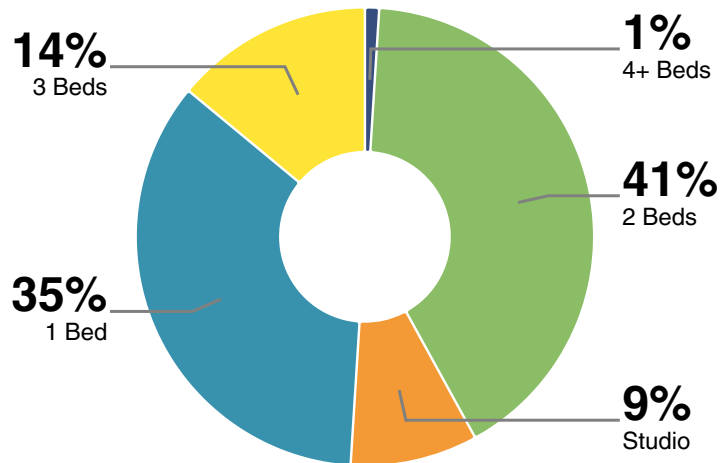
## Occupancy At Delivery



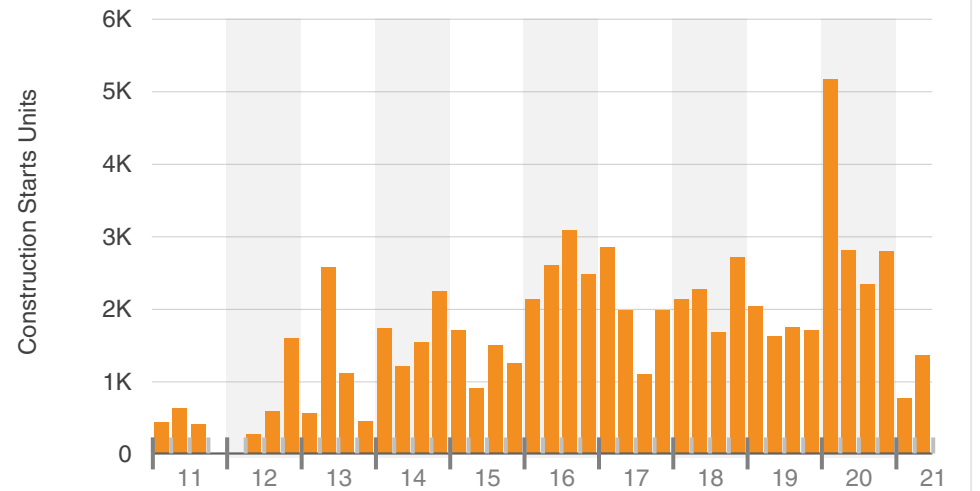
## Absorption Units



## Total Units By Bedroom

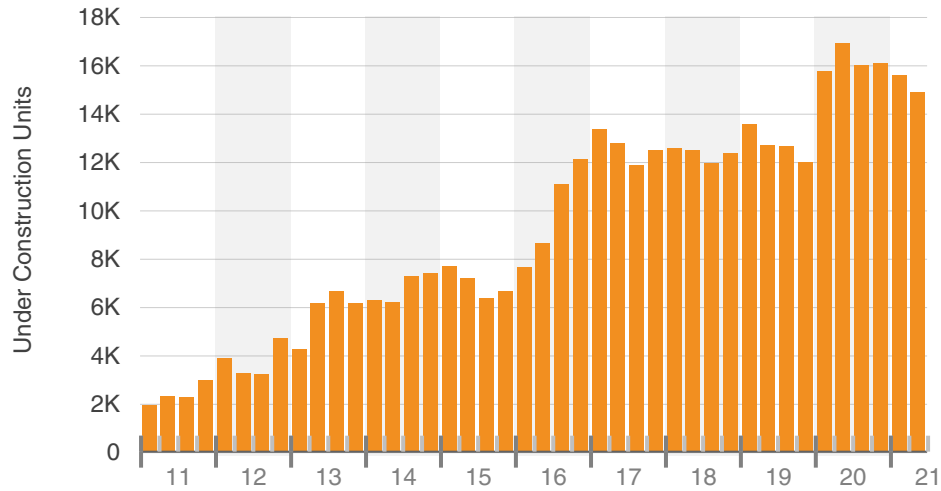


## Construction Starts

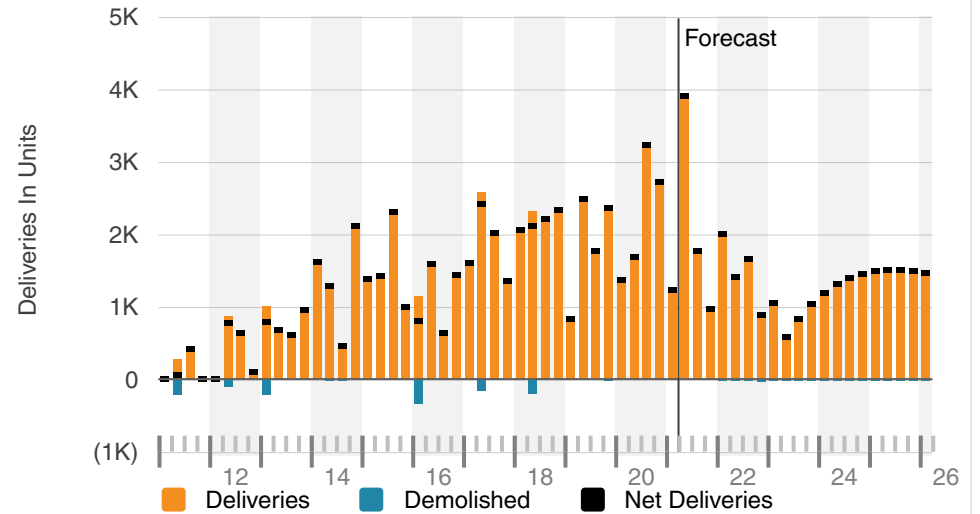




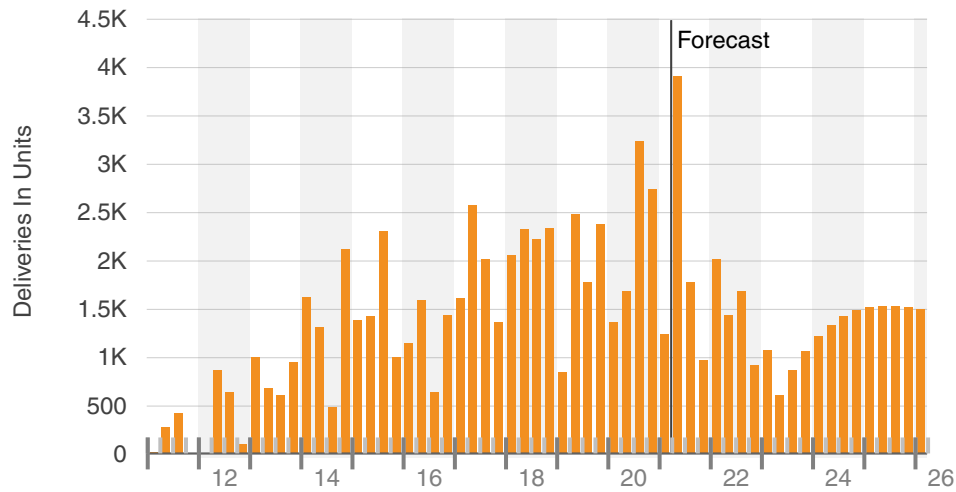
## Under Construction



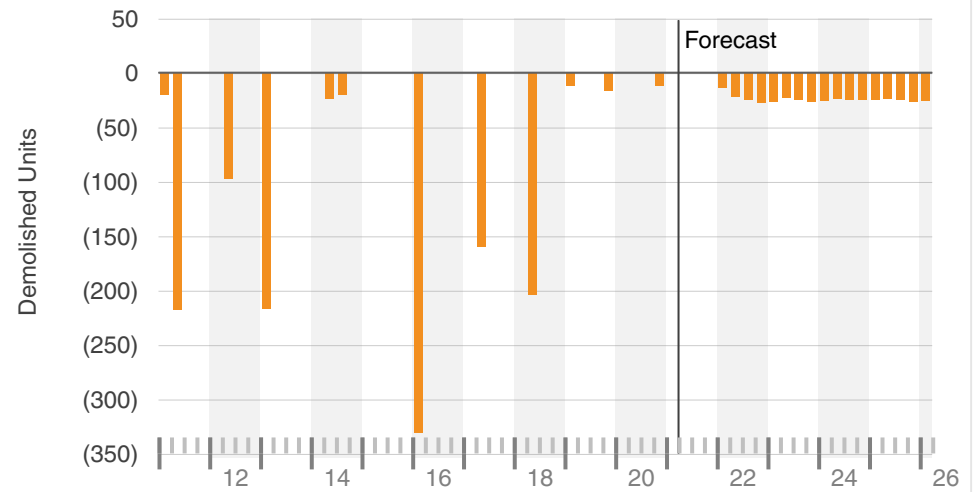
## Deliveries & Demolitions



## Deliveries

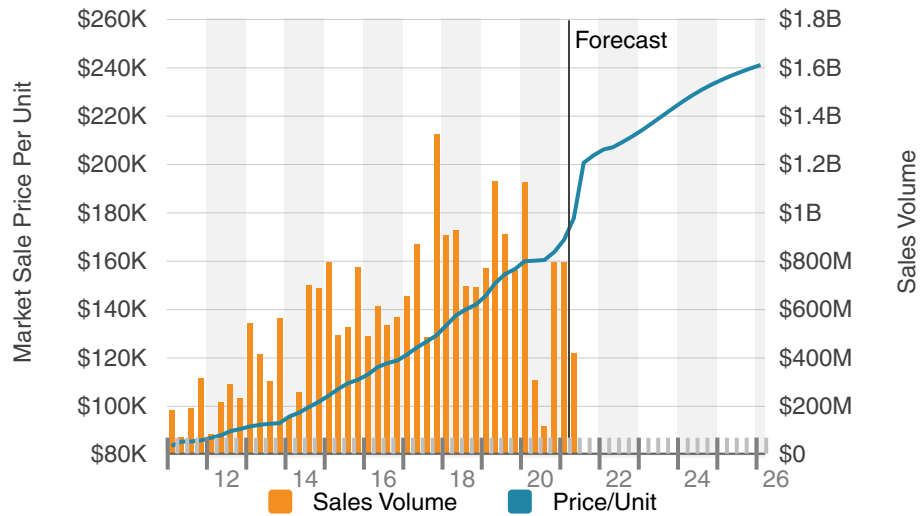


## Demolitions

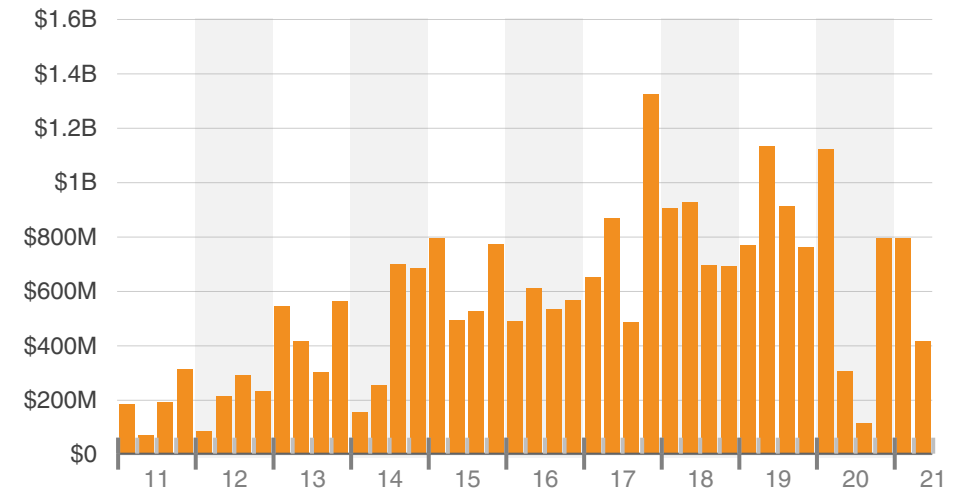


# Search Analytics

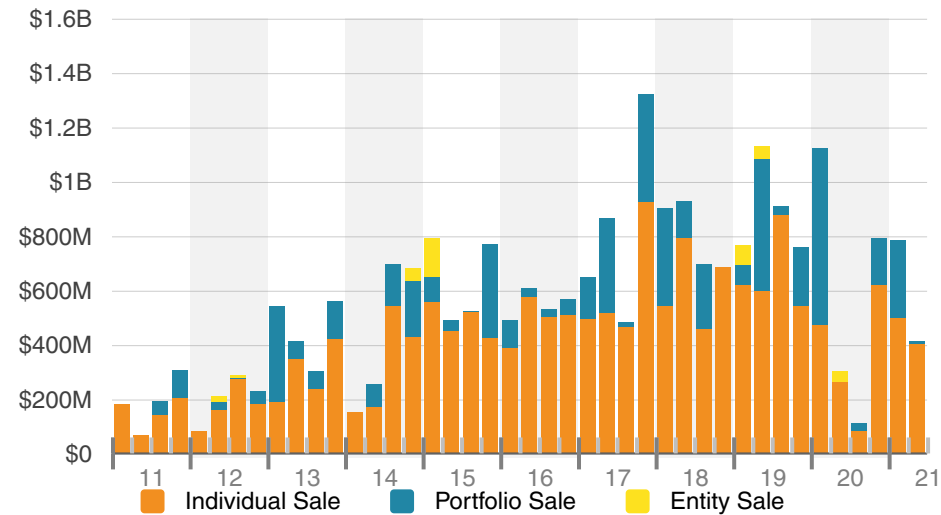
## Sales Volume & Market Sale Price Per Unit



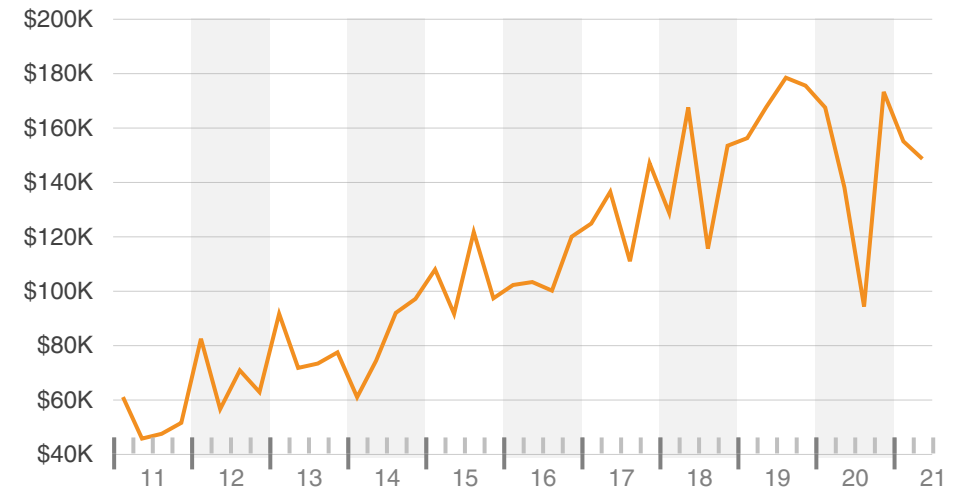
## Sales Volume



## Sales Volume By Transaction Type

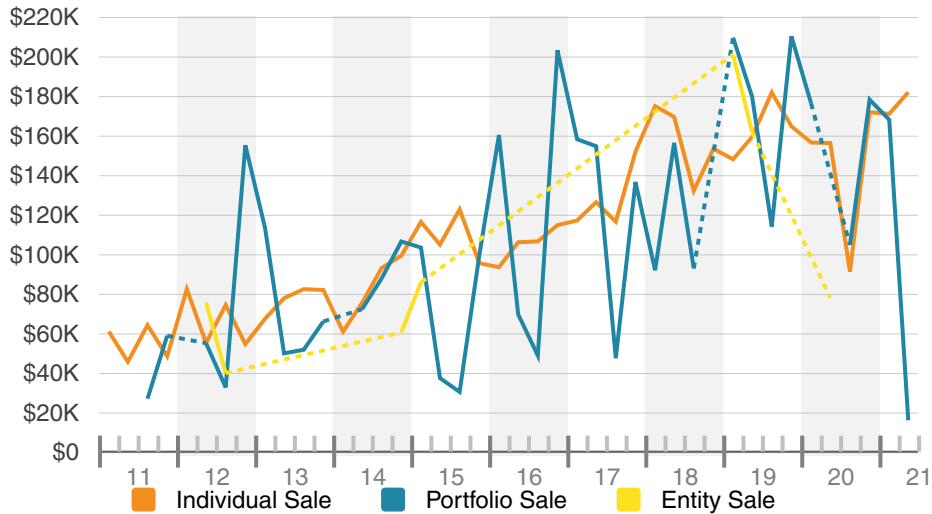


## Sale Price Per Unit

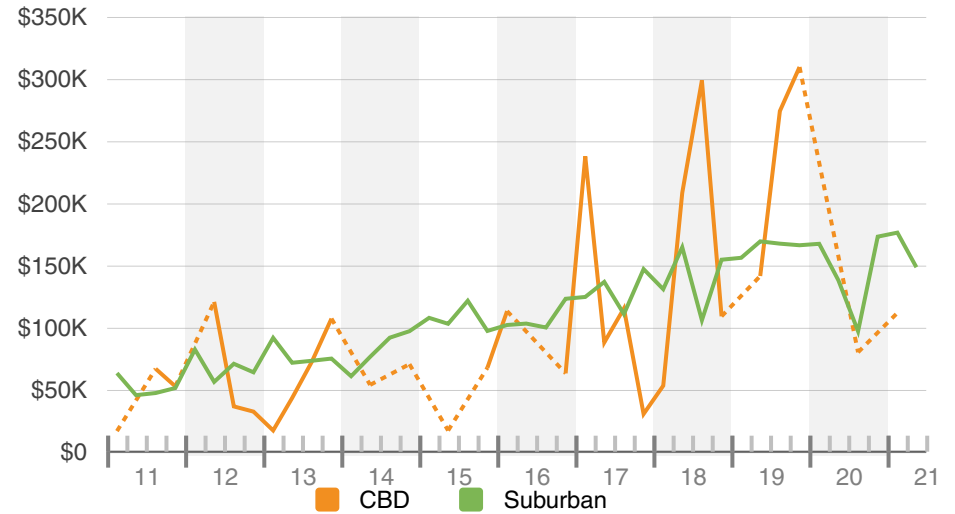


# Search Analytics

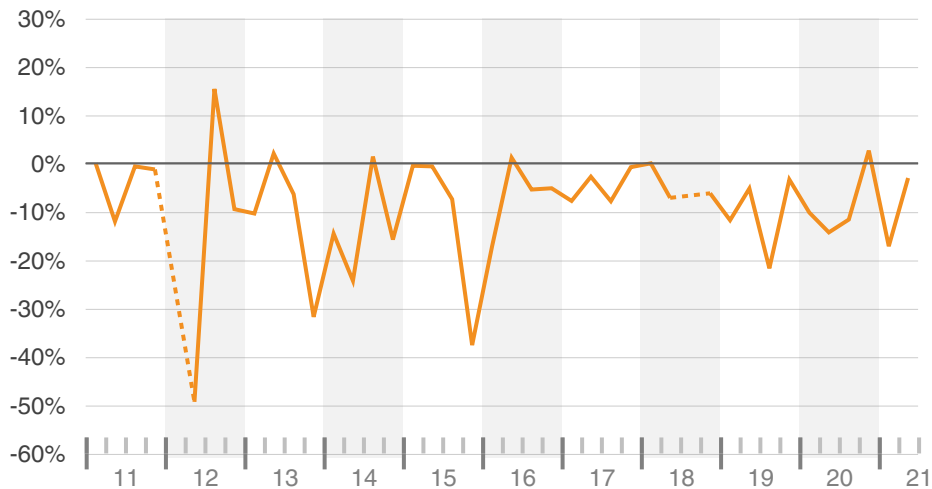
## Sale Price Per Unit By Transaction Type



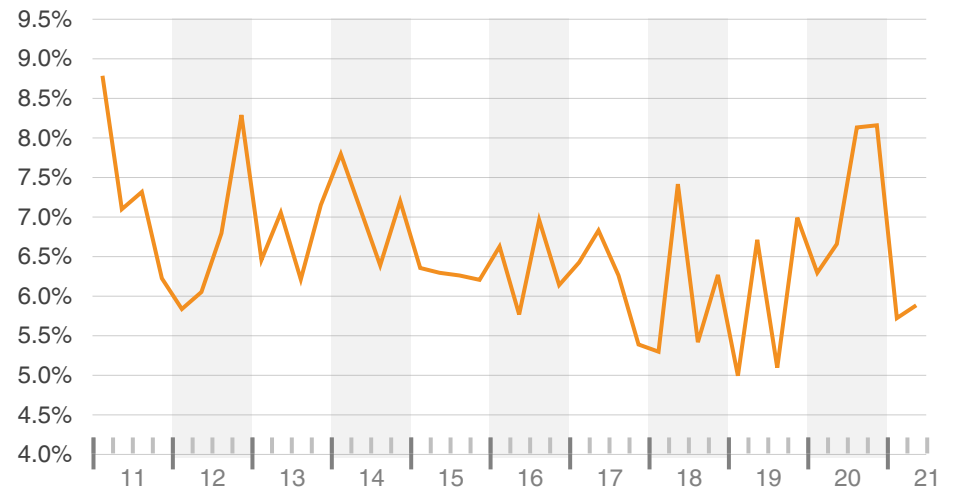
## Sale Price Per Unit By Location Type



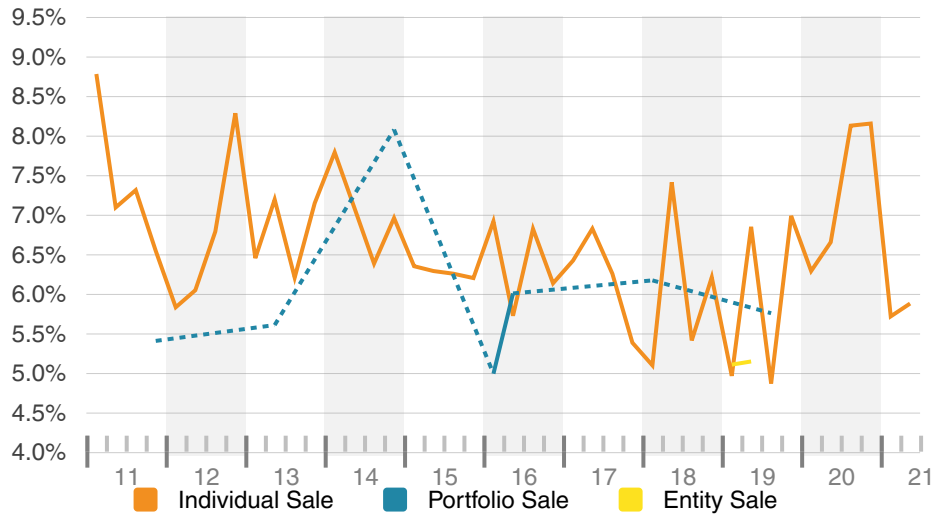
## Sale To Asking Price Differential



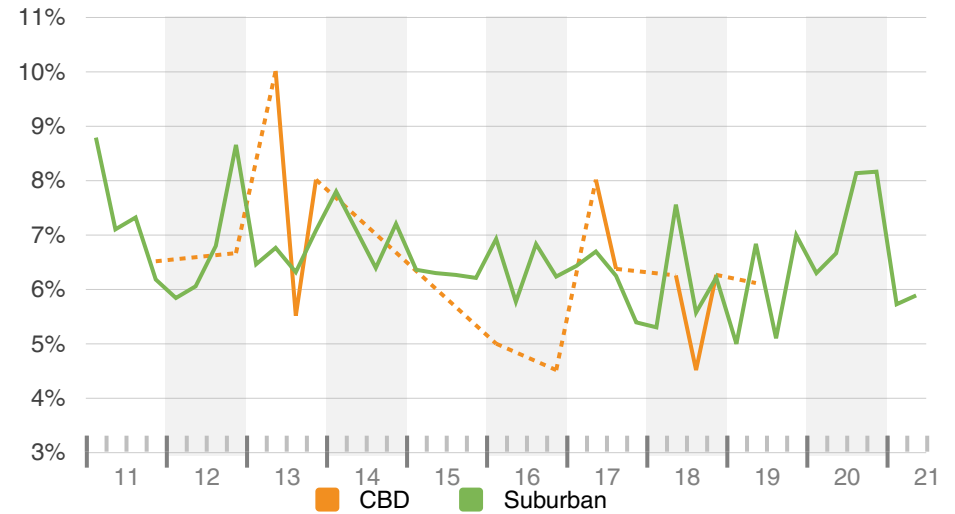
## Cap Rate



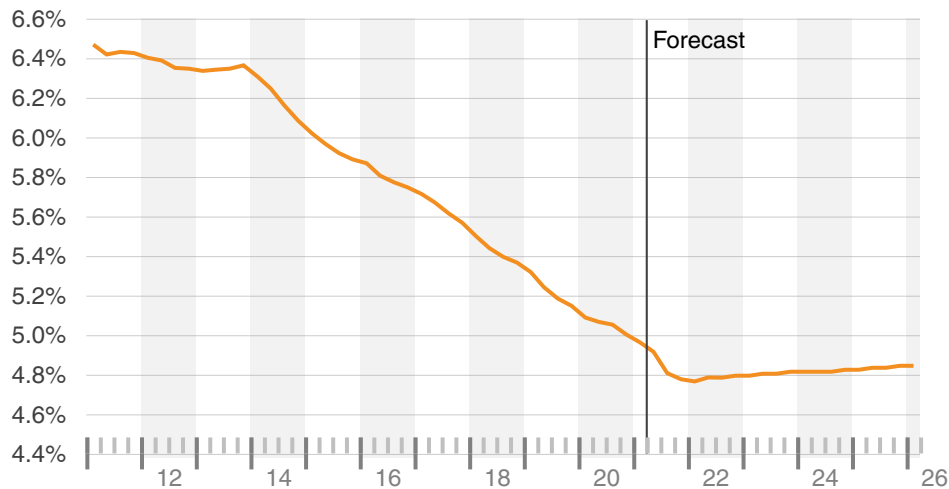
## Cap Rate By Transaction Type



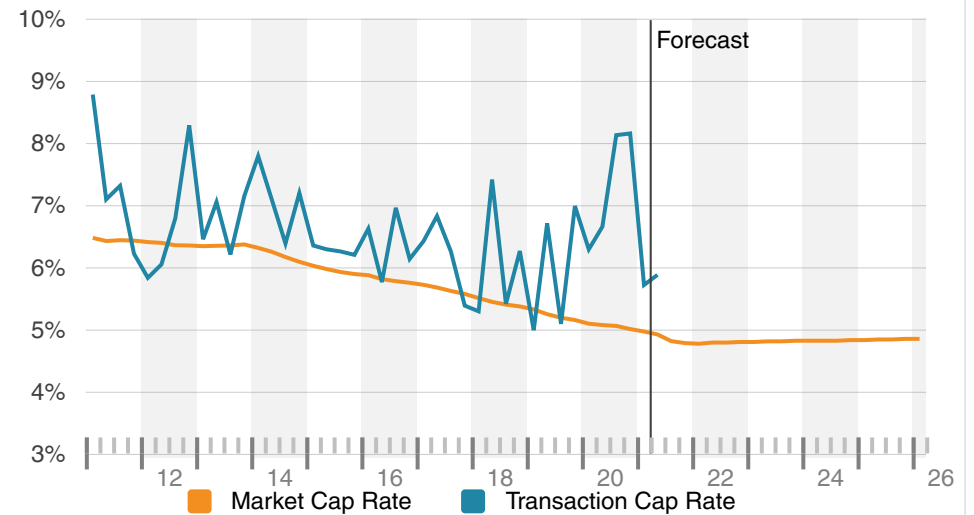
## Cap Rate By Location Type



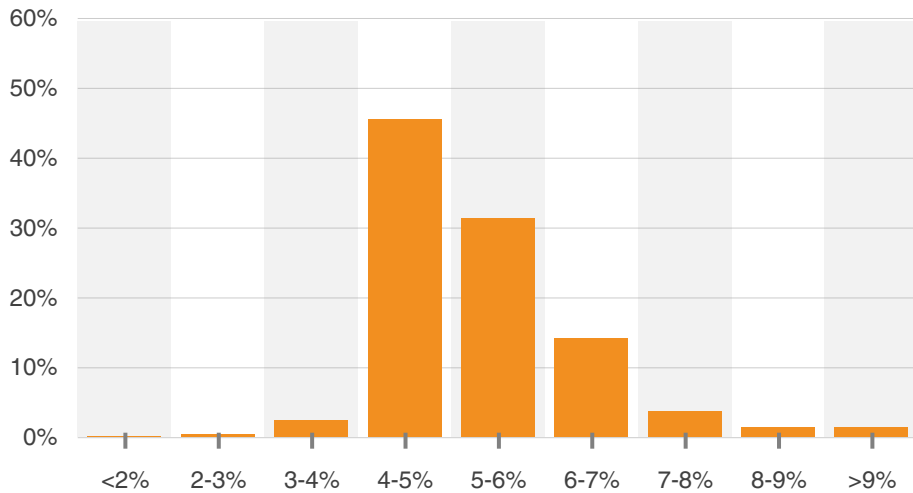
## Market Cap Rate



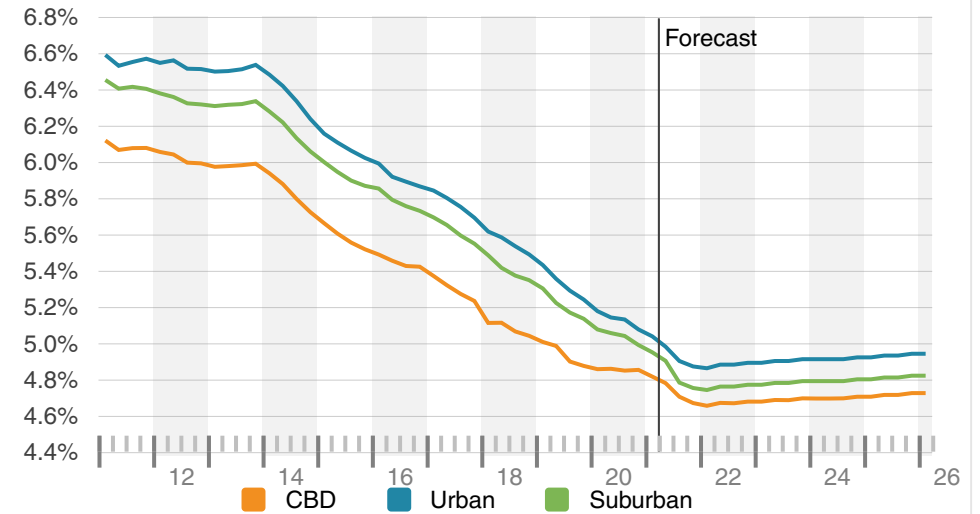
## Market Cap Rate & Transaction Cap Rate



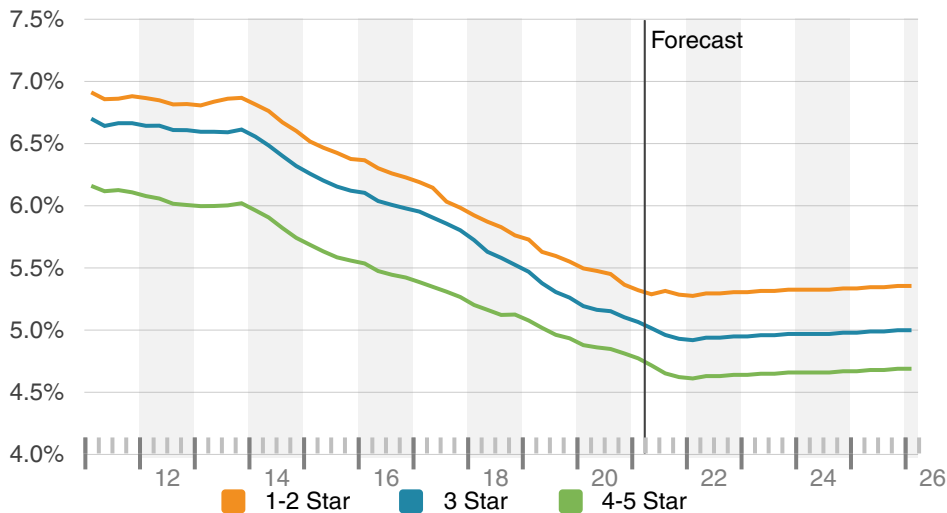
## Market Cap Rate Distribution



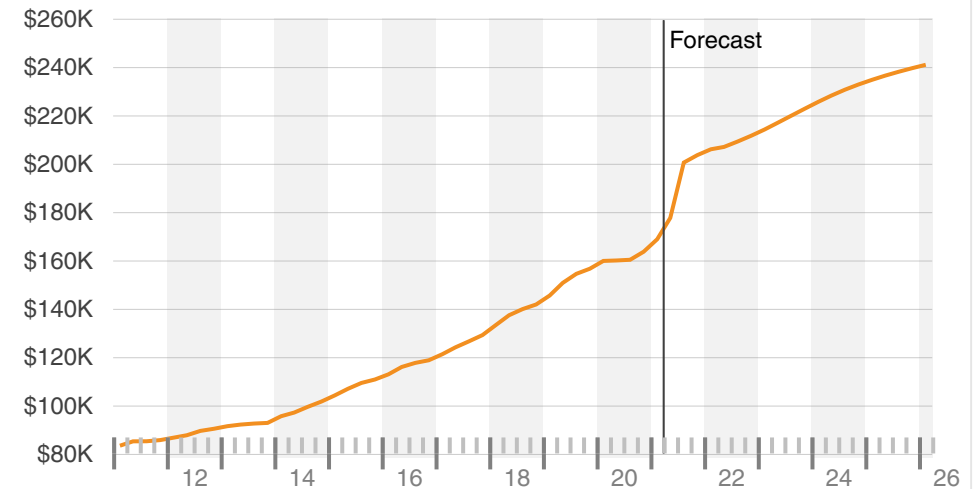
## Market Cap Rate By Location Type



## Market Cap Rate By Star Rating

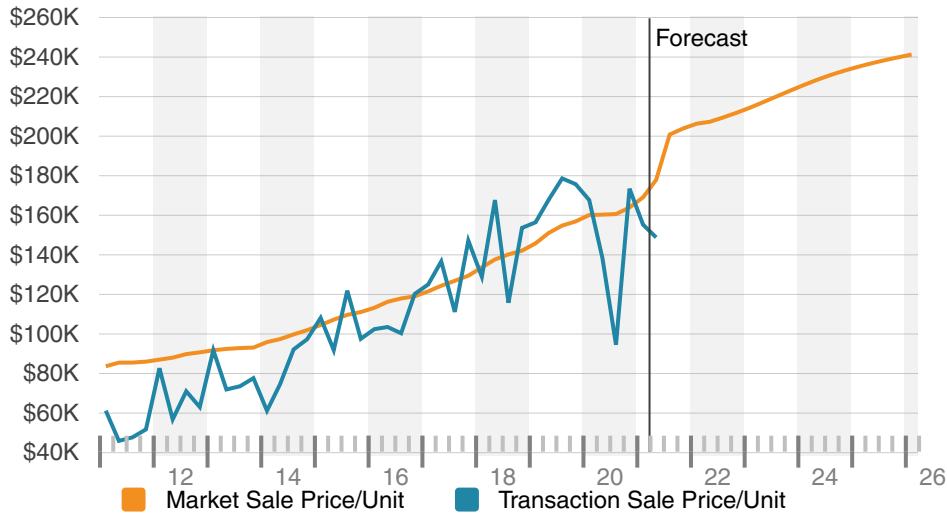


## Market Sale Price Per Unit

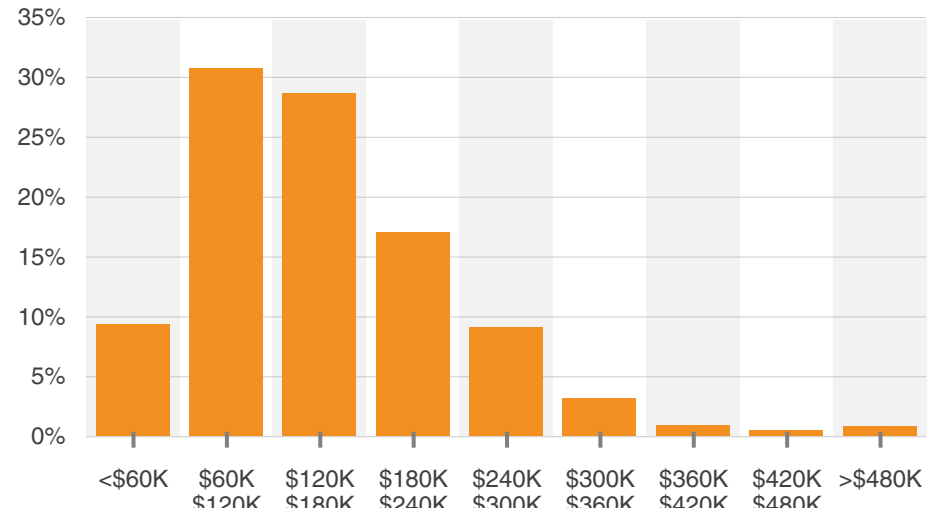


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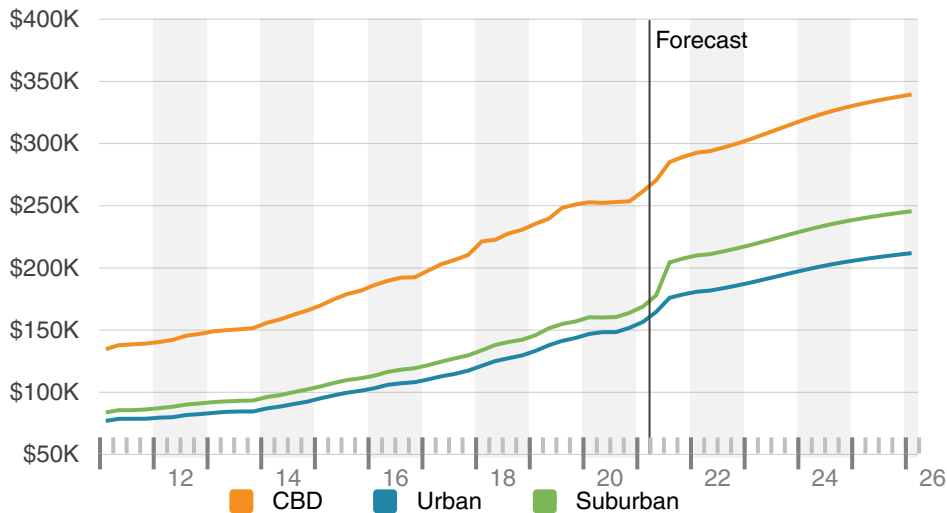
## Market Sale Price & Transaction Sale Price Per Unit



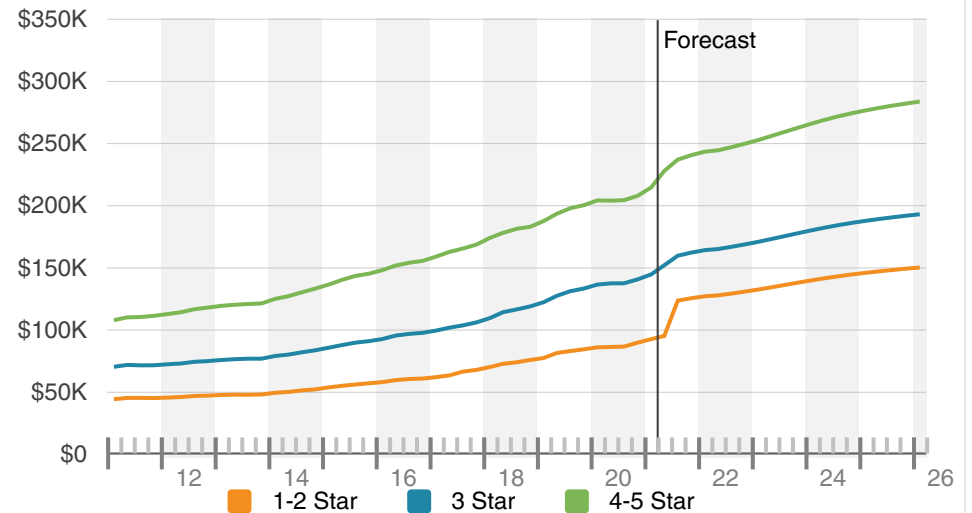
## Market Sale Price Per Unit Distribution



## Market Sale Price Per Unit By Location Type

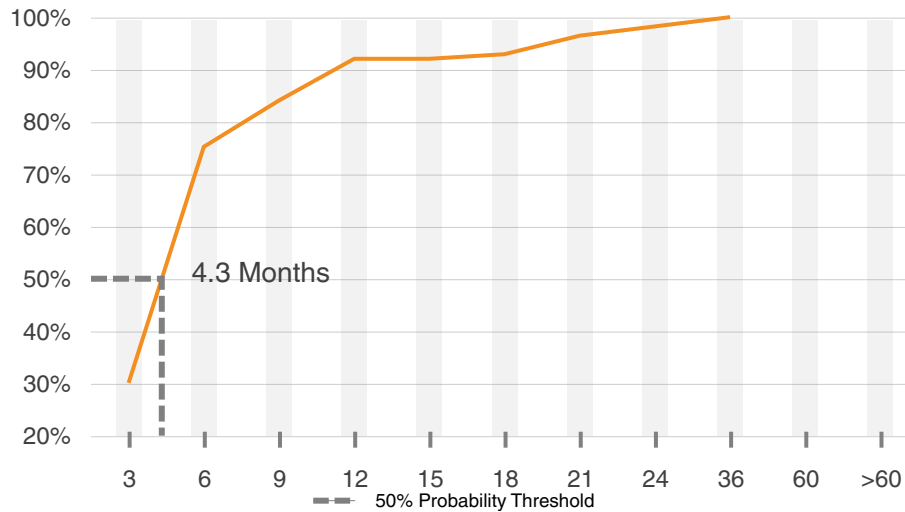


## Market Sale Price Per Unit By Star Rating

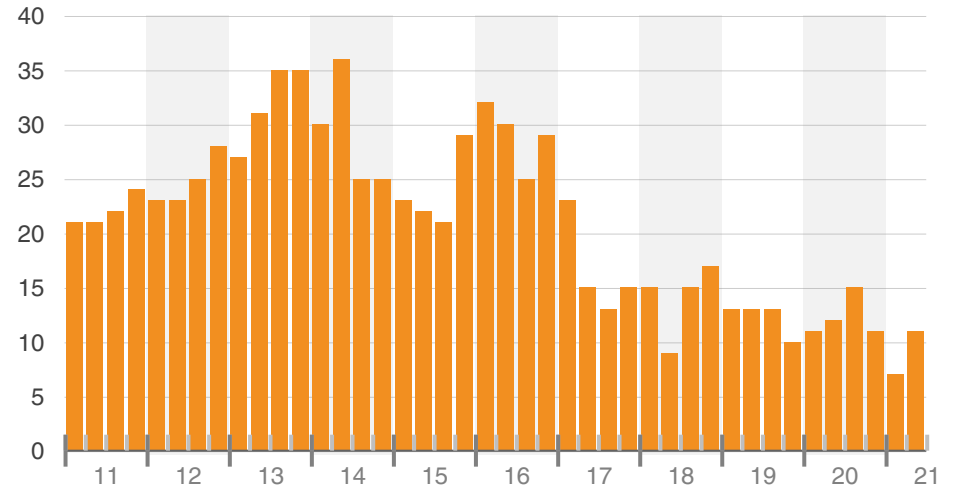


# Search Analytics

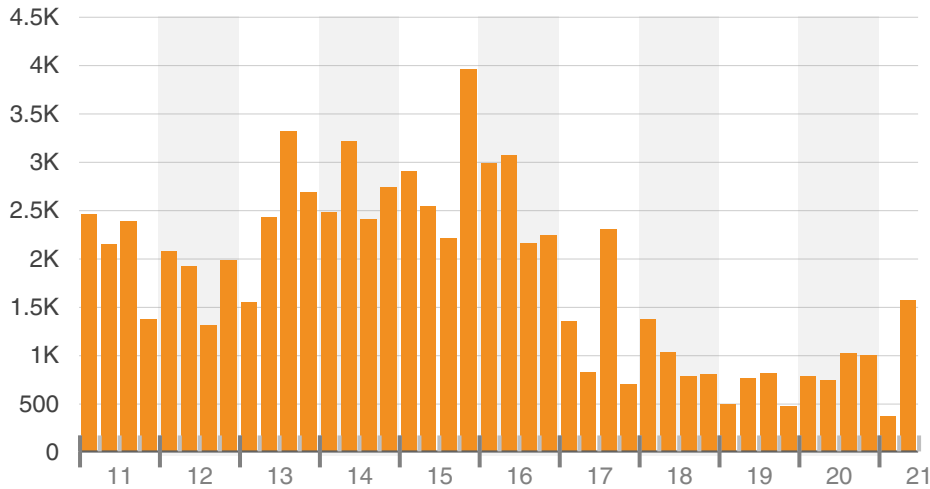
## Probability Of Selling In Months



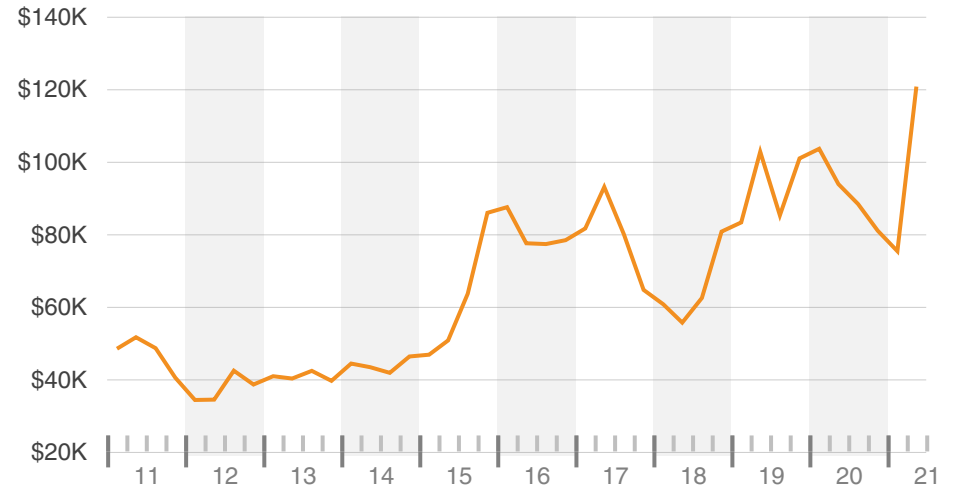
## For Sale Total Listings



## For Sale Total Units

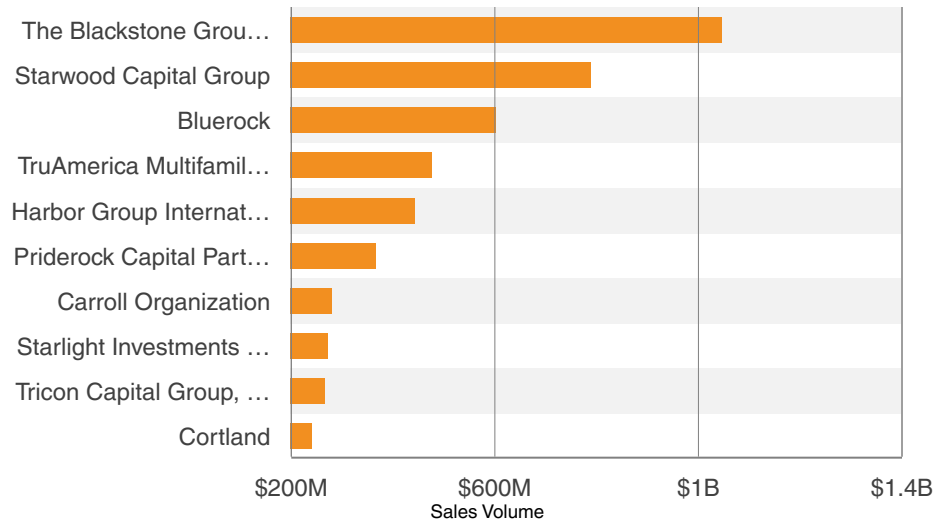


## For Sale Asking Price Per Unit

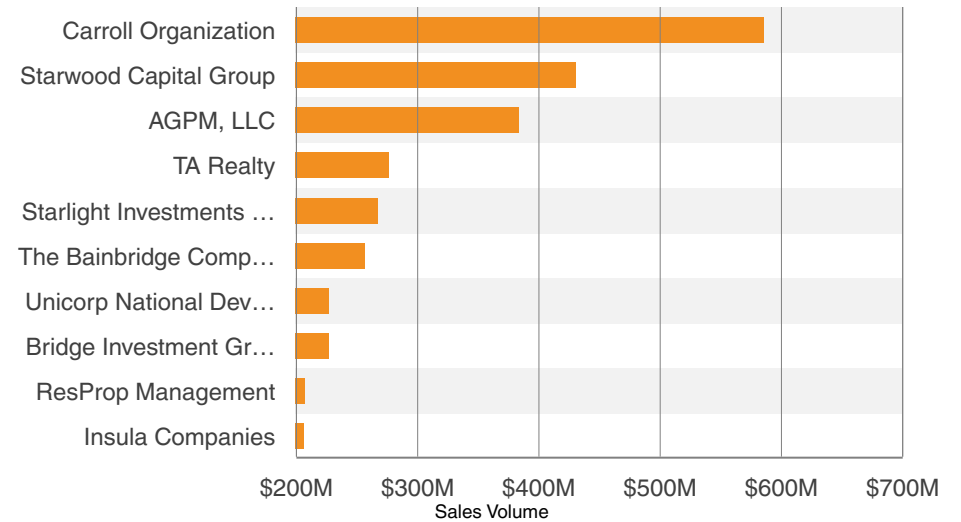


# Search Analytics

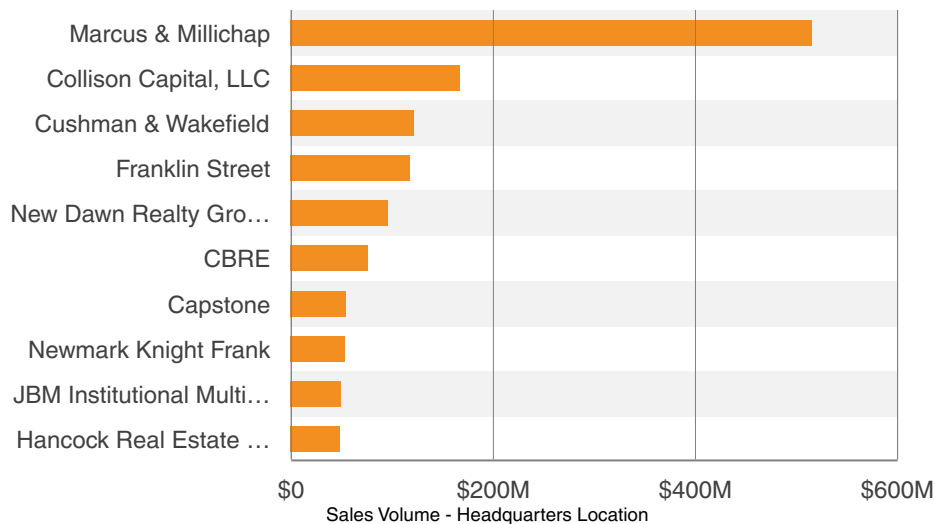
## Top Buyers



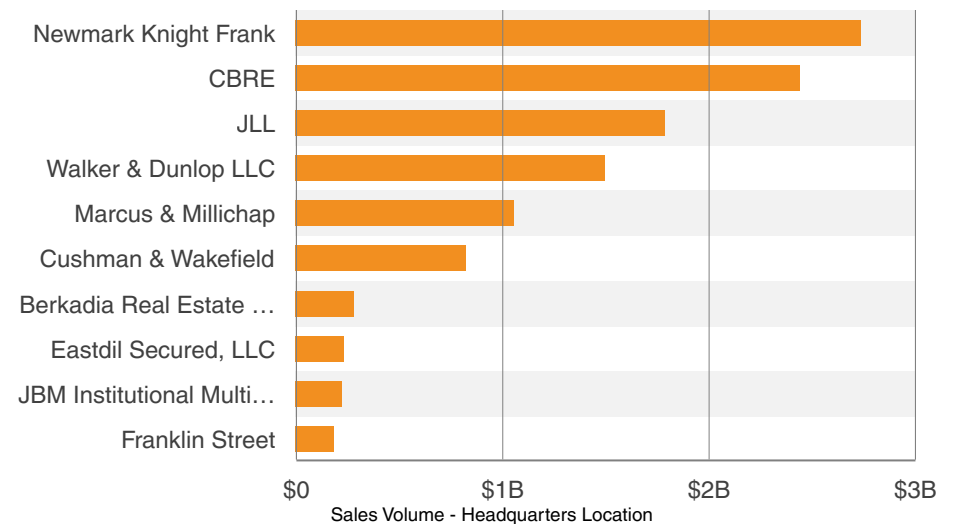
## Top Sellers



## Top Buyer Brokers



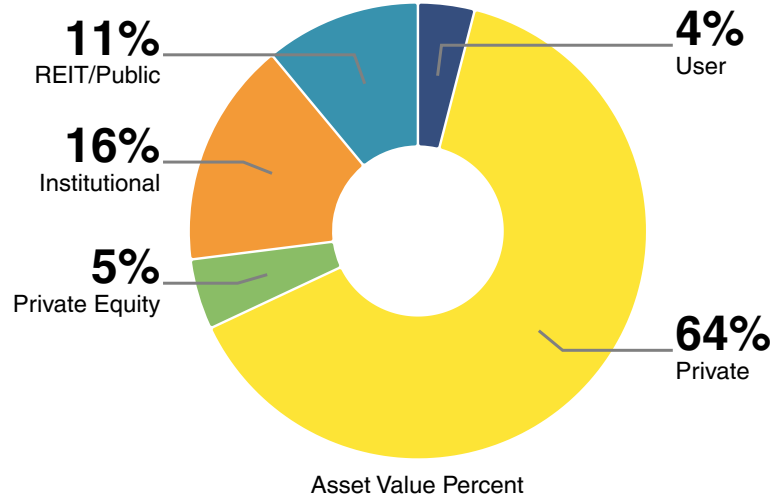
## Top Seller Brokers



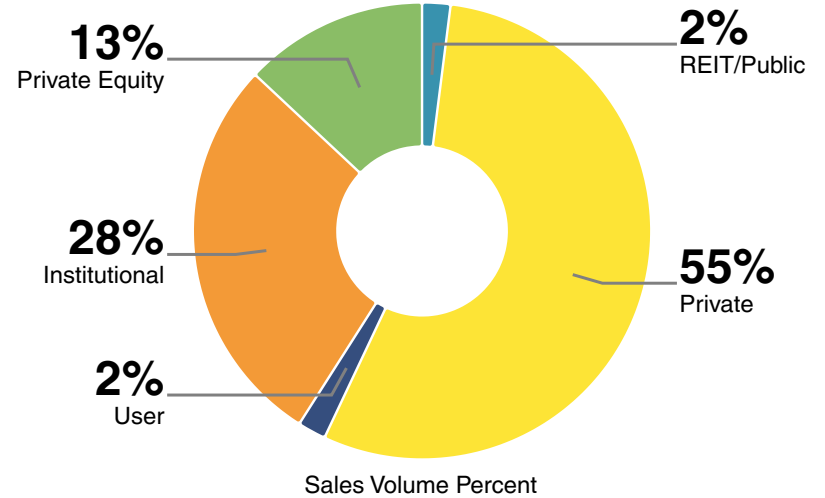


# Search Analytics

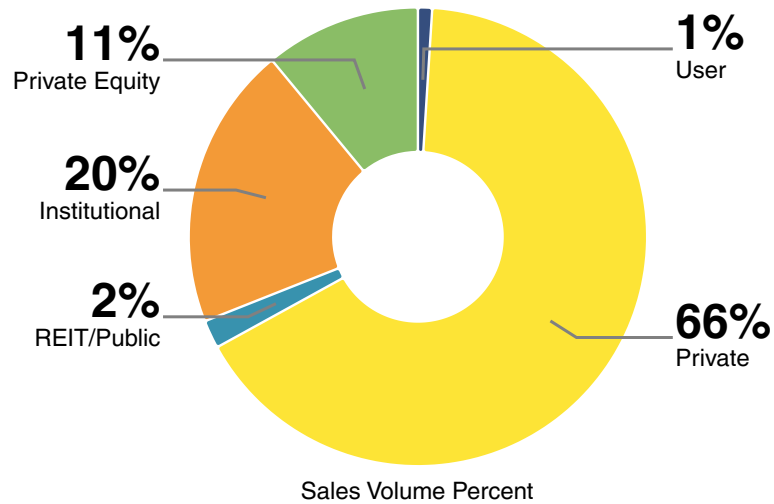
## Asset Value By Owner Type



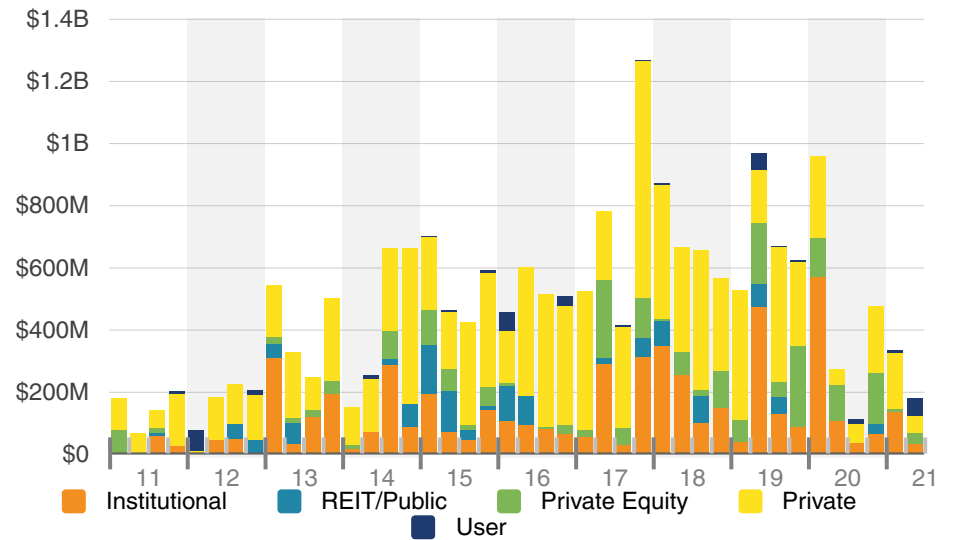
## Sales By Buyer Type



## Sales By Seller Type

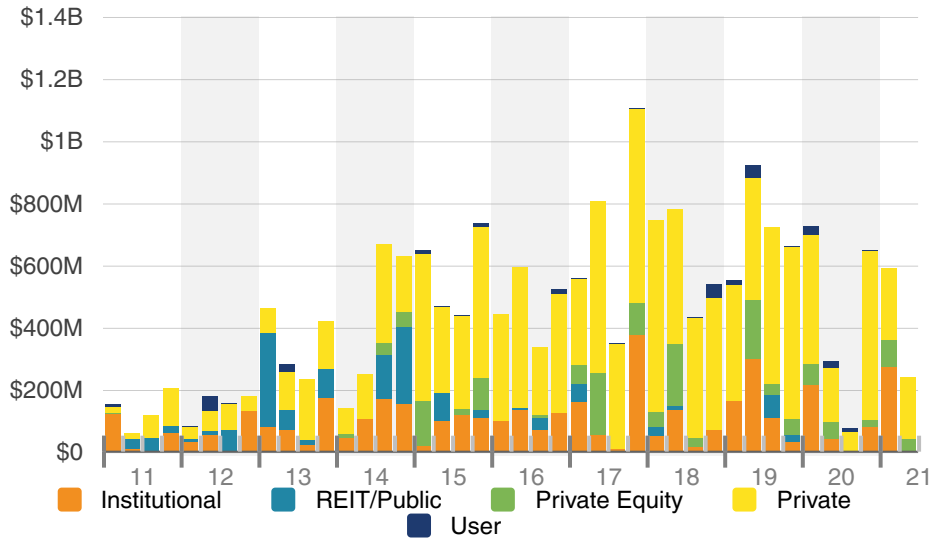


## Sales Volume By Buyer Type

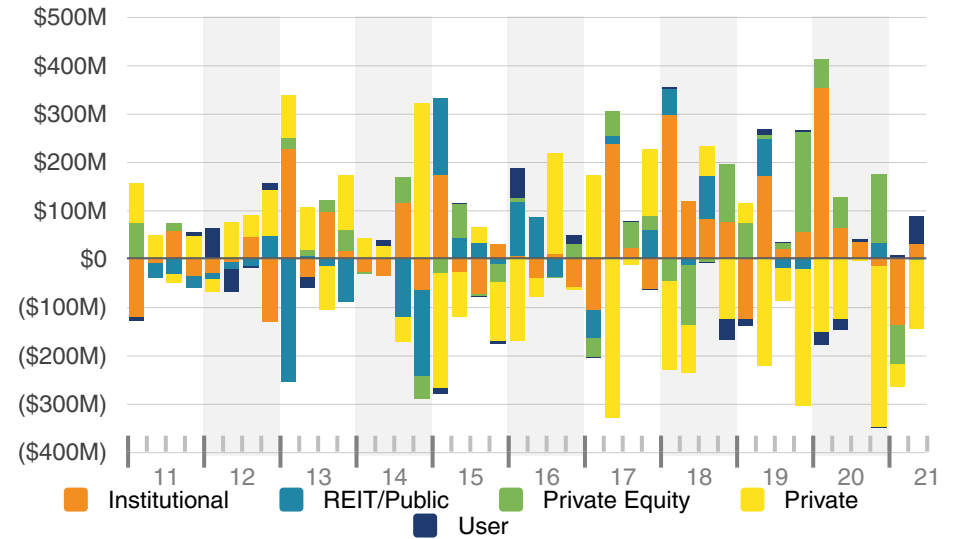


# Search Analytics

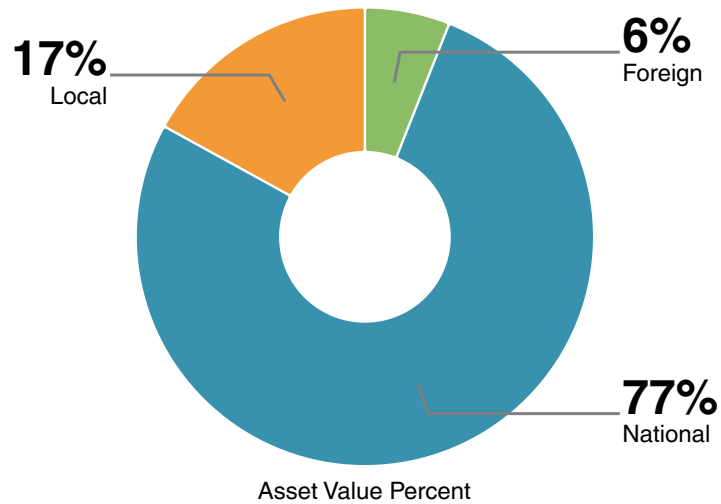
## Sales Volume By Seller Type



## Net Buying & Selling By Owner Type

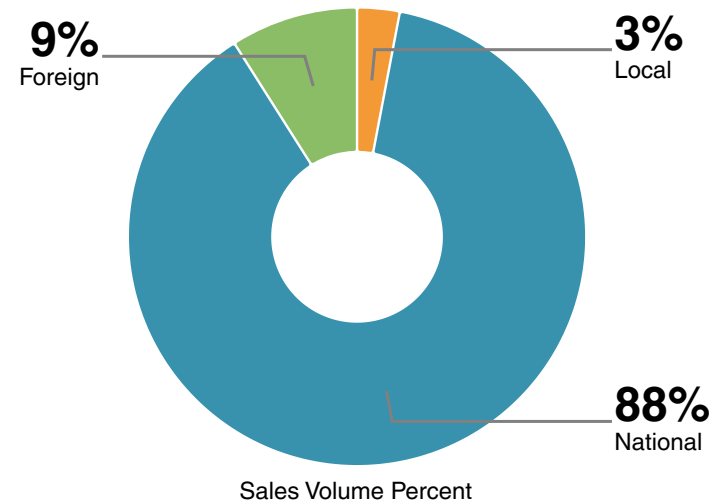


## Asset Value By Owner Origin



Asset Value Percent

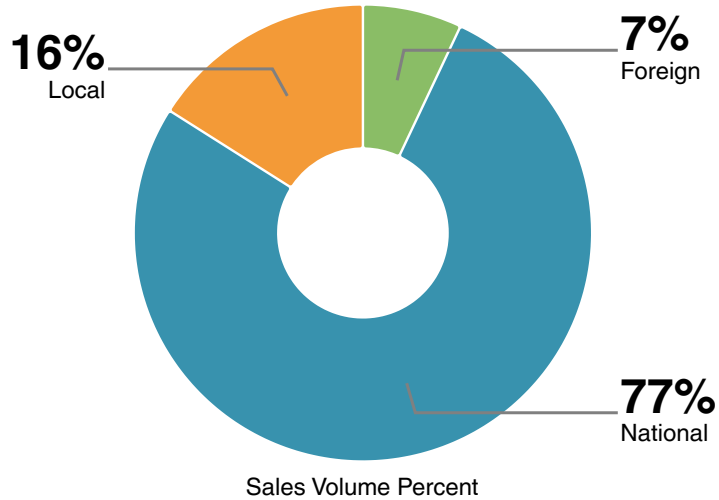
## Sales Volume By Buyer Origin



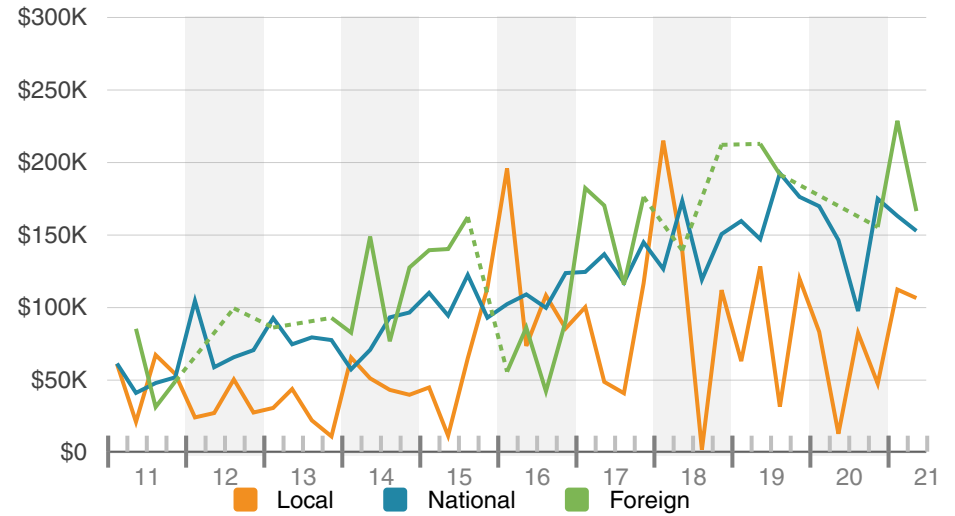
Sales Volume Percent

# Search Analytics

## Sales Volume By Seller Origin



## Average Price Per Unit By Buyer Origin



## Average Cap Rate By Buyer Origin

