

Market	YoY		Forecast		YoY Job Growth		Completions as		Occupancy	
	Rent Growth as of Jun - 18	Rent Growth (YE 2018)	Rent Growth (6-mo. moving avg.) as of Apr - 18	% of Total Stock as of May - 18	Rates as of Apr - 17	Rates as of Apr - 18				
Sacramento	4.4%	6.5%	2.5%	0.4%	97.2%	96.3%				
Phoenix	5.0%	5.6%	2.8%	2.5%	95.1%	95.3%				
Orlando	7.4%	5.1%	2.9%	2.9%	96.4%	96.0%				
Seattle	1.8%	4.7%	3.1%	5.1%	96.4%	95.3%				
Inland Empire	5.6%	4.5%	3.7%	0.8%	96.4%	96.0%				
Los Angeles	4.0%	4.3%	1.4%	1.5%	96.9%	96.6%				
Twin Cities	3.7%	4.0%	0.9%	2.2%	98.1%	97.1%				
Tampa	4.7%	3.9%	2.1%	2.7%	95.8%	95.4%				
Las Vegas	6.5%	3.6%	2.5%	2.0%	95.4%	95.0%				
Chicago	1.8%	3.3%	0.6%	2.6%	95.3%	94.5%				
San Jose	3.7%	3.1%	3.1%	1.9%	96.4%	96.3%				
Dallas	2.0%	3.1%	2.9%	2.6%	95.7%	94.4%				
San Francisco	2.7%	3.0%	1.9%	1.7%	96.5%	95.9%				
Miami Metro	2.8%	3.0%	1.0%	4.0%	95.6%	95.2%				
Denver	2.4%	3.0%	2.6%	4.2%	95.7%	94.8%				
Boston	3.1%	2.8%	1.0%	3.4%	97.0%	96.3%				
Atlanta	4.1%	2.8%	1.8%	2.1%	94.6%	94.0%				
Charlotte	2.4%	2.7%	2.9%	2.9%	95.8%	94.9%				
Indianapolis	3.0%	2.7%	1.3%	1.4%	94.6%	94.2%				
Philadelphia	1.8%	2.4%	1.1%	2.0%	96.1%	95.2%				
Raleigh	2.1%	2.3%	2.2%	3.1%	95.6%	94.2%				
Kansas City	2.7%	2.2%	1.4%	2.2%	95.6%	95.1%				
Houston	3.9%	1.8%	2.3%	2.4%	93.2%	93.8%				
San Antonio	1.4%	1.8%	2.1%	2.1%	93.7%	92.6%				
Nashville	0.8%	1.8%	2.4%	5.8%	95.7%	94.8%				
Orange County	1.7%	1.7%	1.8%	3.1%	96.6%	95.8%				
Baltimore	0.7%	1.7%	1.0%	2.0%	94.9%	94.5%				
Washington DC	1.2%	1.4%	1.2%	1.9%	95.8%	95.1%				
Portland	1.5%	1.4%	2.1%	2.6%	96.1%	95.2%				
Austin	1.3%	1.0%	3.5%	4.5%	94.7%	93.7%				
Source: Yardi Matrix										