

Historical Rent & Occupancy/Submarket

San Antonio MSA - 2nd Quarter 2018 Conventional Housing

Occupancy

Submarket	3Q13	4Q13	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17	4Q17	1Q18	2Q18
BN	96.93%	85.98%	90.49%	96.00%	98.37%	97.62%	98.12%	99.00%	97.87%	97.75%	97.62%	97.50%	96.62%	94.74%	97.75%	84.10%	91.39%	69.45%	72.08%	77.01%
C	97.26%	97.16%	96.43%	96.57%	96.13%	95.20%	90.73%	92.10%	89.31%	88.56%	90.33%	85.24%	83.11%	87.15%	88.22%	90.85%	87.63%	87.87%	88.98%	86.51%
E	86.98%	86.62%	90.07%	92.24%	91.16%	91.44%	94.52%	94.34%	93.32%	92.96%	93.23%	94.61%	95.12%	92.31%	96.55%	92.59%	93.19%	92.77%	90.15%	90.52%
FNC	91.45%	91.43%	90.46%	93.06%	93.30%	90.74%	91.38%	92.11%	91.30%	90.34%	89.51%	91.36%	93.41%	91.85%	93.01%	89.93%	92.50%	91.77%	90.86%	93.98%
FNE	93.62%	93.47%	94.42%	93.70%	93.25%	93.29%	93.22%	94.49%	93.18%	93.23%	93.59%	94.46%	94.61%	94.55%	96.36%	93.97%	94.64%	93.71%	93.10%	94.11%
FNW	92.00%	91.46%	86.89%	86.82%	87.84%	88.96%	89.03%	90.88%	92.76%	90.45%	87.49%	90.59%	90.51%	90.03%	90.92%	86.64%	87.88%	85.28%	85.60%	84.75%
FW	92.22%	89.39%	91.32%	90.91%	91.65%	91.42%	92.94%	92.95%	91.18%	89.82%	89.15%	91.27%	91.25%	91.86%	93.99%	92.53%	93.20%	92.62%	90.05%	90.27%
KR	95.15%	93.85%	95.90%	97.67%	96.92%	97.11%	97.67%	98.70%	98.97%	98.70%	97.39%	96.83%	97.39%	97.20%	97.58%	97.30%	98.32%	98.60%	97.20%	98.97%
NB	90.07%	86.81%	89.88%	95.37%	96.52%	95.72%	95.84%	96.55%	94.02%	91.31%	88.75%	90.62%	91.78%	92.81%	91.48%	89.97%	90.71%	86.37%	87.02%	84.96%
NC	91.88%	91.12%	90.70%	90.97%	92.29%	92.07%	92.62%	92.83%	92.14%	92.22%	91.80%	94.79%	95.20%	93.32%	96.39%	92.79%	93.23%	93.57%	92.47%	92.73%
NC2	94.51%	92.69%	92.59%	93.09%	93.64%	92.81%	93.59%	94.01%	93.61%	93.12%	92.07%	92.72%	93.25%	93.34%	95.16%	92.98%	93.89%	93.88%	91.48%	92.89%
NE	93.66%	91.81%	91.34%	89.85%	91.08%	90.54%	91.02%	90.82%	89.36%	90.88%	89.62%	90.43%	92.03%	89.96%	94.30%	91.39%	91.34%	91.81%	92.57%	92.28%
NE2	93.62%	92.09%	91.72%	93.52%	93.44%	93.16%	93.99%	94.94%	93.72%	93.01%	93.24%	92.89%	93.34%	93.10%	95.43%	92.98%	93.47%	93.02%	92.17%	91.92%
NW	91.93%	90.15%	90.15%	91.02%	90.90%	91.06%	93.26%	94.62%	91.81%	91.91%	92.19%	94.76%	93.86%	92.45%	95.61%	93.90%	94.91%	94.62%	97.55%	94.99%
NW2	92.12%	90.68%	91.13%	90.73%	91.04%	91.21%	91.97%	93.24%	92.95%	92.98%	92.93%	93.59%	93.11%	91.13%	94.35%	91.62%	92.38%	92.96%	92.05%	90.69%
SC	90.39%	91.64%	94.81%	93.06%	92.57%	91.41%	93.25%	91.03%	91.95%	90.90%	91.71%	91.47%	91.13%	86.90%	92.04%	88.19%	90.50%	90.66%	91.87%	93.57%
SE	84.17%	80.62%	79.54%	78.36%	79.41%	78.99%	82.31%	76.29%	86.69%	85.14%	86.17%	88.69%	88.91%	88.96%	92.91%	90.85%	92.45%	94.34%	94.16%	94.16%
SG	97.01%	96.22%	95.44%	95.96%	97.53%	97.53%	96.22%	96.61%	92.97%	93.10%	92.84%	94.01%	92.84%	87.40%	92.42%	95.70%	93.89%	90.05%	89.49%	89.06%
SW	90.63%	90.34%	90.82%	87.13%	92.82%	91.62%	91.72%	89.89%	89.66%	90.48%	93.74%	93.52%	94.44%	92.03%	95.23%	87.71%	88.14%	87.49%	86.49%	87.06%
W	93.41%	93.26%	93.88%	94.20%	93.78%	93.52%	93.47%	94.98%	91.58%	92.11%	93.67%	94.25%	95.09%	96.65%	96.81%	93.73%	89.60%	88.38%	90.26%	90.42%
TOTAL	92.72%	91.26%	91.52%	91.81%	92.31%	91.89%	92.64%	93.15%	92.42%	91.95%	91.52%	92.50%	92.75%	91.97%	94.32%	91.77%	92.52%	91.97%	91.06%	91.17%
SA MSA	92.72%	91.26%	91.52%	91.81%	92.31%	91.89%	92.64%	93.15%	92.42%	91.95%	91.52%	92.50%	92.75%	91.97%	94.32%	91.77%	92.52%	91.97%	91.06%	91.17%

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Avg Rent / SF

Submarket	3Q13	4Q13	1Q14	2Q14	3Q14	4Q14	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17	4Q17	1Q18	2Q18
BN	\$0.96	\$0.98	\$0.99	\$1.03	\$1.05	\$1.05	\$1.06	\$1.08	\$1.08	\$1.09	\$1.09	\$1.09	\$1.08	\$1.10	\$1.10	\$1.14	\$1.17	\$1.16	\$1.16	\$1.15
C	\$1.34	\$1.35	\$1.37	\$1.37	\$1.35	\$1.40	\$1.45	\$1.46	\$1.48	\$1.51	\$1.53	\$1.55	\$1.58	\$1.60	\$1.63	\$1.65	\$1.65	\$1.69	\$1.69	\$1.70
E	\$0.79	\$0.78	\$0.79	\$0.80	\$0.80	\$0.80	\$0.84	\$0.85	\$0.86	\$0.85	\$0.88	\$0.89	\$0.91	\$0.91	\$0.93	\$0.92	\$0.94	\$0.94	\$0.92	\$0.94
FNC	\$1.08	\$1.06	\$1.09	\$1.11	\$1.13	\$1.12	\$1.13	\$1.13	\$1.15	\$1.15	\$1.15	\$1.14	\$1.16	\$1.14	\$1.14	\$1.16	\$1.17	\$1.17	\$1.18	\$1.20
FNE	\$0.95	\$0.95	\$0.98	\$0.98	\$0.99	\$0.99	\$1.02	\$1.04	\$1.04	\$1.03	\$1.04	\$1.07	\$1.10	\$1.07	\$1.08	\$1.11	\$1.12	\$1.12	\$1.10	\$1.12
FNW	\$1.18	\$1.15	\$1.23	\$1.25	\$1.28	\$1.24	\$1.26	\$1.28	\$1.29	\$1.27	\$1.28	\$1.26	\$1.29	\$1.28	\$1.28	\$1.32	\$1.32	\$1.32	\$1.33	\$1.33
FW	\$1.02	\$1.02	\$1.04	\$1.07	\$1.06	\$1.05	\$1.08	\$1.10	\$1.11	\$1.10	\$1.12	\$1.12	\$1.14	\$1.13	\$1.15	\$1.17	\$1.18	\$1.19	\$1.19	\$1.17
KR	\$0.79	\$0.79	\$0.80	\$0.81	\$0.82	\$0.82	\$0.82	\$0.84	\$0.85	\$0.85	\$0.86	\$0.86	\$0.88	\$0.89	\$0.89	\$0.90	\$0.90	\$0.92	\$0.92	\$0.92
NB	\$1.12	\$1.11	\$1.10	\$1.15	\$1.19	\$1.18	\$1.20	\$1.21	\$1.21	\$1.21	\$1.20	\$1.20	\$1.24	\$1.26	\$1.27	\$1.29	\$1.31	\$1.30	\$1.25	\$1.24
NC	\$0.98	\$0.97	\$0.99	\$0.98	\$1.01	\$1.01	\$1.02	\$1.01	\$1.04	\$1.04	\$1.08	\$1.07	\$1.08	\$1.09	\$1.11	\$1.15	\$1.15	\$1.14	\$1.15	\$1.19
NC2	\$0.97	\$0.96	\$0.98	\$0.99	\$1.01	\$1.00	\$1.01	\$1.03	\$1.05	\$1.06	\$1.06	\$1.08	\$1.08	\$1.09	\$1.09	\$1.11	\$1.11	\$1.13	\$1.10	\$1.12
NE	\$1.04	\$1.05	\$1.09	\$1.10	\$1.10	\$1.11	\$1.12	\$1.15	\$1.16	\$1.16	\$1.18	\$1.20	\$1.21	\$1.18	\$1.19	\$1.22	\$1.23	\$1.21	\$1.19	\$1.19
NE2	\$0.88	\$0.89	\$0.90	\$0.91	\$0.93	\$0.91	\$0.94	\$0.95	\$0.97	\$0.96	\$0.98	\$0.99	\$0.99	\$0.99	\$1.01	\$1.01	\$1.02	\$1.03	\$1.02	\$1.02
NW	\$0.82	\$0.81	\$0.82	\$0.83	\$0.82	\$0.83	\$0.85	\$0.85	\$0.88	\$0.89	\$0.89	\$0.90	\$0.91	\$0.92	\$0.94	\$0.94	\$0.94	\$0.94	\$0.96	\$0.97
NW2	\$0.95	\$0.93	\$0.94	\$0.95	\$0.96	\$0.97	\$0.99	\$1.01	\$1.02	\$1.02	\$1.04	\$1.04	\$1.05	\$1.06	\$1.07	\$1.08	\$1.08	\$1.07	\$1.07	\$1.09
SC	\$0.97	\$0.95	\$0.97	\$0.99	\$1.01	\$1.00	\$1.02	\$1.02	\$1.04	\$1.03	\$1.02	\$1.03	\$1.07	\$1.07	\$1.08	\$1.10	\$1.11	\$1.10	\$1.11	\$1.15
SE	\$0.81	\$0.81	\$0.80	\$0.80	\$0.80	\$0.83	\$0.92	\$0.96	\$0.94	\$0.98	\$1.00	\$1.01	\$1.00	\$0.99	\$0.99	\$1.04	\$1.03	\$1.05	\$1.08	\$1.08
SG	\$0.97	\$0.98	\$0.98	\$1.01	\$1.01	\$1.02	\$1.03	\$1.03	\$1.01	\$1.02	\$1.04	\$1.04	\$1.06	\$1.07	\$1.02	\$1.12	\$1.11	\$1.10	\$1.11	\$1.11
SW	\$0.86	\$0.85	\$0.87	\$0.86	\$0.86	\$0.86	\$0.90	\$0.94	\$0.94	\$0.95	\$0.96	\$0.97	\$0.98	\$0.99	\$0.97	\$0.97	\$1.00	\$0.99	\$1.02	\$1.01
W	\$0.77	\$0.77	\$0.78	\$0.78	\$0.81	\$0.80	\$0.83	\$0.83	\$0.85	\$0.84	\$0.87	\$0.88	\$0.91	\$0.92	\$0.91	\$0.94	\$0.94	\$0.96	\$0.95	\$0.96
TOTAL	\$0.98	\$0.97	\$0.99	\$1.00	\$1.02	\$1.01	\$1.03	\$1.05	\$1.07	\$1.07	\$1.08	\$1.09	\$1.10	\$1.10	\$1.11	\$1.13	\$1.14	\$1.14	\$1.13	\$1.15
SA MSA	\$0.98	\$0.97	\$0.99	\$1.00	\$1.02	\$1.01	\$1.03	\$1.05	\$1.07	\$1.07	\$1.08	\$1.09	\$1.10	\$1.10	\$1.11	\$1.13	\$1.14	\$1.14	\$1.13	\$1.15

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