

Section 1 - Market Data by Building Class - Class A Properties

Year	Quarter	Inventory (Units)	Completions	Vac %	Vacant Stock	Occupied Stock	Net Abs	Asking Rent(\$)	Rent Change	Constr/ Abs	Abs/Occ Stock %	Gr Rev. Unit (\$)
1995	Y	1,935	0	8.5%	164	1,771	-81	\$820	1.9%	0.0	-4.6	\$750.50
1996	Y	1,935	0	2.3%	45	1,890	119	\$852	3.9%	0.0	6.3	\$832.19
1997	Y	1,935	0	5.3%	102	1,833	-57	\$851	-0.1%	0.0	-3.1	\$806.14
1998	Y	1,935	0	3.4%	66	1,869	36	\$882	3.6%	0.0	1.9	\$851.92
1999	Y	1,935	0	2.6%	51	1,884	15	\$930	5.4%	0.0	0.8	\$905.49
2000	Y	2,180	245	1.6%	34	2,146	262	\$1,010	8.6%	0.9	12.2	\$994.25
2001	Y	2,180	0	4.1%	89	2,091	-56	\$1,063	5.2%	0.0	-2.7	\$1,019.60
2002	Y	2,180	0	4.6%	100	2,080	-11	\$1,108	4.2%	0.0	-0.5	\$1,057.17
2003	1	2,180	0	4.0%	87	2,093	13	\$1,114	0.5%	0.0	0.6	\$1,069.54
2003	2	2,180	0	3.1%	68	2,112	19	\$1,146	2.9%	0.0	0.9	\$1,110.25
2003	3	2,396	216	6.6%	158	2,238	126	\$1,160	1.2%	1.7	5.6	\$1,083.51
2003	4	2,396	0	6.3%	151	2,245	7	\$1,166	0.5%	0.0	0.3	\$1,092.52
2003	Y	2,396	216	6.3%	151	2,245	165	\$1,166	5.2%	1.3	7.3	\$1,092.52
2004	1	2,465	69	5.5%	136	2,329	84	\$1,179	1.1%	0.8	3.6	\$1,113.95
2004	2	2,465	0	5.7%	141	2,324	-5	\$1,188	0.8%	0.0	-0.2	\$1,120.05
2004	3	2,465	0	6.4%	158	2,307	-17	\$1,193	0.4%	0.0	-0.7	\$1,116.53
2004	4	2,465	0	6.4%	158	2,307	0	\$1,213	1.7%	0.0	0.0	\$1,135.25
2004	Y	2,465	69	6.4%	158	2,307	62	\$1,213	4.0%	1.1	2.7	\$1,135.25
2005	1	2,465	0	6.1%	150	2,315	8	\$1,220	0.6%	0.0	0.3	\$1,145.76
2005	2	2,357	0	5.3%	126	2,231	-84	\$1,224	0.3%	0.0	-3.8	\$1,158.57
2005	3	2,357	0	3.9%	92	2,265	34	\$1,239	1.2%	0.0	1.5	\$1,190.64
2005	4	2,357	0	4.4%	104	2,253	-12	\$1,253	1.1%	0.0	-0.5	\$1,197.71
2005	Y	2,357	0	4.4%	104	2,253	-54	\$1,253	3.3%	0.0	-2.4	\$1,197.71
2006	1	2,357	0	4.7%	110	2,247	-6	\$1,260	0.6%	0.0	-0.3	\$1,201.20
2006	2	2,357	0	4.0%	94	2,263	16	\$1,276	1.3%	0.0	0.7	\$1,225.11
2006	3	2,357	0	3.6%	84	2,273	10	\$1,267	-0.7%	0.0	0.4	\$1,221.85
2006	4	2,951	594	9.8%	289	2,662	389	\$1,362	7.5%	1.5	14.6	\$1,228.62
2006	Y	2,951	594	9.8%	289	2,662	409	\$1,362	8.7%	1.5	15.4	\$1,228.62
2007	1	2,951	0	9.9%	293	2,658	-4	\$1,365	0.2%	0.0	-0.2	\$1,229.47
2007	2	2,951	0	7.3%	215	2,736	78	\$1,376	0.8%	0.0	2.9	\$1,275.75

Section 2 - Market Data by Building Class - Class B/C Properties

Year	Quarter	Inventory (Units)	Completions	Vac %	Vacant Stock	Occupied Stock	Net Abs	Asking Rent(\$)	Rent Change	Constr/ Abs	Abs/Occ Stock %	Gr Rev. Unit (\$)
1995	Y	2,422	0	3.6%	88	2,334	-20	\$687	0.0%	0.0	-0.9	\$662.04
1996	Y	2,422	0	2.3%	55	2,367	33	\$708	3.1%	0.0	1.4	\$691.92
1997	Y	2,422	0	2.6%	64	2,358	-9	\$726	2.5%	0.0	-0.4	\$706.82
1998	Y	2,422	0	3.2%	78	2,344	-14	\$774	6.6%	0.0	-0.6	\$749.07
1999	Y	2,422	0	1.7%	40	2,382	38	\$793	2.5%	0.0	1.6	\$779.90
2000	Y	2,422	0	1.1%	26	2,396	14	\$852	7.4%	0.0	0.6	\$842.85
2001	Y	2,422	0	1.8%	44	2,378	-18	\$938	10.1%	0.0	-0.8	\$920.96
2002	Y	2,422	0	3.1%	75	2,347	-31	\$962	2.6%	0.0	-1.3	\$932.21
2003	1	2,422	0	3.6%	87	2,335	-12	\$966	0.4%	0.0	-0.5	\$931.30
2003	2	2,422	0	4.2%	102	2,320	-15	\$983	1.8%	0.0	-0.6	\$941.60
2003	3	2,422	0	5.6%	136	2,286	-34	\$979	-0.4%	0.0	-1.5	\$924.03
2003	4	2,422	0	7.3%	177	2,245	-41	\$993	1.4%	0.0	-1.8	\$920.43
2003	Y	2,422	0	7.3%	177	2,245	-102	\$993	3.2%	0.0	-4.5	\$920.43
2004	1	2,422	0	7.1%	172	2,250	5	\$999	0.6%	0.0	0.2	\$928.06
2004	2	2,422	0	6.9%	167	2,255	5	\$1,024	2.5%	0.0	0.2	\$953.39
2004	3	2,422	0	5.8%	140	2,282	27	\$1,032	0.8%	0.0	1.2	\$972.35
2004	4	2,422	0	4.6%	111	2,311	29	\$1,059	2.6%	0.0	1.3	\$1,010.47
2004	Y	2,422	0	4.6%	111	2,311	66	\$1,059	6.6%	0.0	2.9	\$1,010.47
2005	1	2,422	0	4.5%	109	2,313	2	\$1,070	1.0%	0.0	0.1	\$1,021.85
2005	2	2,422	0	4.1%	100	2,322	9	\$1,080	0.9%	0.0	0.4	\$1,035.41
2005	3	2,422	0	3.1%	75	2,347	25	\$1,093	1.2%	0.0	1.1	\$1,059.15
2005	4	2,422	0	3.2%	78	2,344	-3	\$1,088	-0.5%	0.0	-0.1	\$1,052.96
2005	Y	2,422	0	3.2%	78	2,344	33	\$1,088	2.7%	0.0	1.4	\$1,052.96
2006	1	2,422	0	3.6%	86	2,336	-8	\$1,089	0.1%	0.0	-0.3	\$1,050.33
2006	2	2,422	0	3.2%	78	2,344	8	\$1,104	1.4%	0.0	0.3	\$1,068.45
2006	3	2,422	0	4.4%	106	2,316	-28	\$1,092	-1.1%	0.0	-1.2	\$1,044.21
2006	4	2,422	0	3.8%	92	2,330	14	\$1,088	-0.4%	0.0	0.6	\$1,046.67
2006	Y	2,422	0	3.8%	92	2,330	-14	\$1,088	0.0%	0.0	-0.6	\$1,046.67
2007	1	2,422	0	4.1%	100	2,322	-8	\$1,097	0.8%	0.0	-0.3	\$1,051.71
2007	2	2,422	0	4.0%	97	2,325	3	\$1,125	2.6%	0.0	0.1	\$1,079.94