



415-884-2480 x 2

Executive Summary
3Q12 MSA Synopsis

MSA	<u>Current</u> <u>Avg Rent</u>	<u>Qtrly Avg</u> <u>Rent Change</u>	<u>Yr-over-Yr</u> <u>Avg Rent Inc</u>	<u>Current Avg</u> <u>Occupancy</u>	<u>Qtrly Avg</u> <u>Occ Change</u>	<u>Yr-over-Yr</u> <u>Occ Change</u>
Albuquerque NM MSA	\$777	-0.3% from \$779	0.9% from \$770	93.80%	1.3% from 92.6%	-0.6% from 94.4%
Atlanta-Sandy Springs-Marietta GA MSA	\$875	2.0% from \$858	2.8% from \$851	91.60%	-0.1% from 91.7%	-1.2% from 92.7%
Austin-Round Rock TX MSA	\$950	2.7% from \$925	5.3% from \$902	94.30%	1.2% from 93.2%	-0.5% from 94.8%
Bakersfield CA MSA	\$913	1.3% from \$901	4.9% from \$870	97.30%	0.8% from 96.5%	-0.6% from 97.9%
Baltimore-Towson MD MSA	\$1,339	0.1% from \$1,337	6.4% from \$1,259	94.00%	-1.1% from 95.0%	-0.1% from 94.1%
Boise City-Nampa ID MSA	\$755	2.6% from \$736	2.7% from \$735	95.80%	-0.1% from 95.9%	-0.1% from 95.9%
Boulder CO MSA	\$1,174	2.4% from \$1,147	10.4% from \$1,063	95.50%	2.9% from 92.8%	1.7% from 93.9%
Colorado Springs CO MSA	\$775	1.0% from \$767	3.2% from \$751	93.30%	0.8% from 92.6%	-0.3% from 93.6%
Dallas-Ft Worth-Arlington TX MSA	\$831	1.2% from \$821	4.3% from \$797	94.00%	0.3% from 93.7%	0.4% from 93.6%
Denver-Aurora-Broomfield CO MSA	\$1,009	2.4% from \$985	7.8% from \$936	94.60%	1.6% from 93.1%	0.7% from 93.9%
Durham NC MSA	\$881	0.7% from \$875	5.0% from \$839	95.10%	2.5% from 92.8%	0.3% from 94.8%
Fresno CA MSA	\$820	0.5% from \$816	3.1% from \$795	94.70%	0.6% from 94.1%	0.6% from 94.1%
Houston-Sugarland-Baytown TX MSA	\$835	1.3% from \$824	5.0% from \$795	92.40%	0.8% from 91.7%	0.9% from 91.6%
Indianapolis-Carmel IN MSA	\$716	0.6% from \$712	2.3% from \$700	92.20%	-0.8% from 92.9%	-0.2% from 92.4%
Jacksonville FL MSA	\$846	2.8% from \$823	2.7% from \$824	92.40%	1.9% from 90.7%	0.7% from 91.8%
Kansas City MO-KS MSA	\$763	-0.5% from \$767	2.1% from \$747	94.10%	0.6% from 93.5%	-0.2% from 94.3%
Las Vegas-Paradise NV MSA	\$746	0.0% from \$746	-0.4% from \$749	92.00%	0.1% from 91.9%	-0.6% from 92.6%
Los Angeles-Long Beach-Santa Ana CA MSA	\$1,692	1.3% from \$1,671	4.6% from \$1,617	95.20%	0.4% from 94.8%	0.3% from 94.9%
Miami-Ft Lauderdale-Miami Beach FL MSA	\$1,259	0.6% from \$1,251	3.7% from \$1,214	94.90%	0.4% from 94.5%	0.7% from 94.2%
Napa CA MSA	\$1,386	1.1% from \$1,371	2.7% from \$1,350	96.30%	0.7% from 95.6%	-0.3% from 96.6%
Oklahoma City OK MSA	\$682	1.2% from \$674	3.3% from \$660	94.10%	0.9% from 93.3%	-0.2% from 94.3%
Orlando-Kissimmee FL MSA	\$893	2.1% from \$875	5.2% from \$849	93.70%	0.2% from 93.5%	-0.6% from 94.3%
Oxnard-Thousand Oaks-Ventura CA MSA	\$1,517	1.0% from \$1,502	3.7% from \$1,463	95.80%	1.1% from 94.8%	0.5% from 95.3%
Phoenix-Mesa-Scottsdale AZ MSA	\$755	1.5% from \$744	3.0% from \$733	92.30%	0.9% from 91.5%	0.3% from 92.0%
Portland-Vancouver-Beaverton OR-WA MSA	\$954	2.9% from \$927	6.2% from \$898	95.60%	0.5% from 95.1%	0.0% from 95.6%
Raleigh-Cary NC MSA	\$877	-0.1% from \$878	4.4% from \$840	93.80%	1.1% from 92.8%	-0.4% from 94.2%

Reno-Sparks NV MSA	\$788	1.0% from \$780	1.0% from \$780	94.80%	0.6% from 94.2%	-0.2% from 95.0%
Riverside-San Bernardino-Ontario CA MSA	\$1,107	0.5% from \$1,102	1.6% from \$1,090	93.70%	0.0% from 93.7%	-0.3% from 94.0%
Sacramento-Arden-Arcade-Roseville CA MSA	\$963	0.0% from \$963	1.0% from \$953	94.10%	0.9% from 93.3%	-0.5% from 94.6%
Saint Louis MO-IL MSA	\$780	0.3% from \$778	0.8% from \$774	93.50%	0.4% from 93.1%	0.6% from 92.9%
Salt Lake City UT MSA	\$842	2.4% from \$822	6.3% from \$792	95.30%	0.1% from 95.2%	1.0% from 94.4%
San Antonio TX MSA	\$790	1.8% from \$776	4.2% from \$758	94.10%	1.4% from 92.8%	0.6% from 93.5%
San Diego-Carlsbad-San Marcos CA MSA	\$1,456	0.6% from \$1,448	3.8% from \$1,403	95.10%	1.1% from 94.1%	-0.4% from 95.5%
San Francisco-Oakland-Fremont CA MSA	\$1,858	2.8% from \$1,808	9.4% from \$1,698	96.10%	0.1% from 96.0%	-0.6% from 96.7%
San Jose-Sunnyvale-Santa Clara CA MSA	\$1,980	1.0% from \$1,961	10.4% from \$1,794	95.30%	-1.5% from 96.8%	-0.8% from 96.1%
Santa Cruz-Watsonville CA MSA	\$1,664	1.0% from \$1,648	3.0% from \$1,615	96.00%	-1.0% from 97.0%	-0.6% from 96.6%
Santa Rosa-Petaluma CA MSA	\$1,275	2.1% from \$1,249	5.0% from \$1,214	97.10%	0.9% from 96.2%	1.3% from 95.9%
Seattle-Tacoma-Bellevue WA MSA	\$1,158	0.5% from \$1,152	6.2% from \$1,090	94.00%	-0.2% from 94.2%	0.2% from 93.8%
Tampa-St Petersburg-Clearwater FL MSA	\$870	1.3% from \$859	3.2% from \$843	93.30%	0.5% from 92.8%	-0.2% from 93.5%
Tucson AZ MSA	\$645	0.3% from \$643	2.7% from \$628	91.00%	2.0% from 89.2%	-0.5% from 91.5%
Tulsa OK MSA	\$630	0.5% from \$627	4.3% from \$604	91.70%	0.9% from 90.9%	-2.6% from 94.1%
Vallejo-Fairfield CA MSA	\$1,127	-0.6% from \$1,134	0.8% from \$1,118	94.90%	0.9% from 94.1%	-0.5% from 95.4%

Total: 41 MSAs