



MARKET AT A GLANCE



OCCUPANCY RATE 97.6%

Up 20 bps since 3Q19



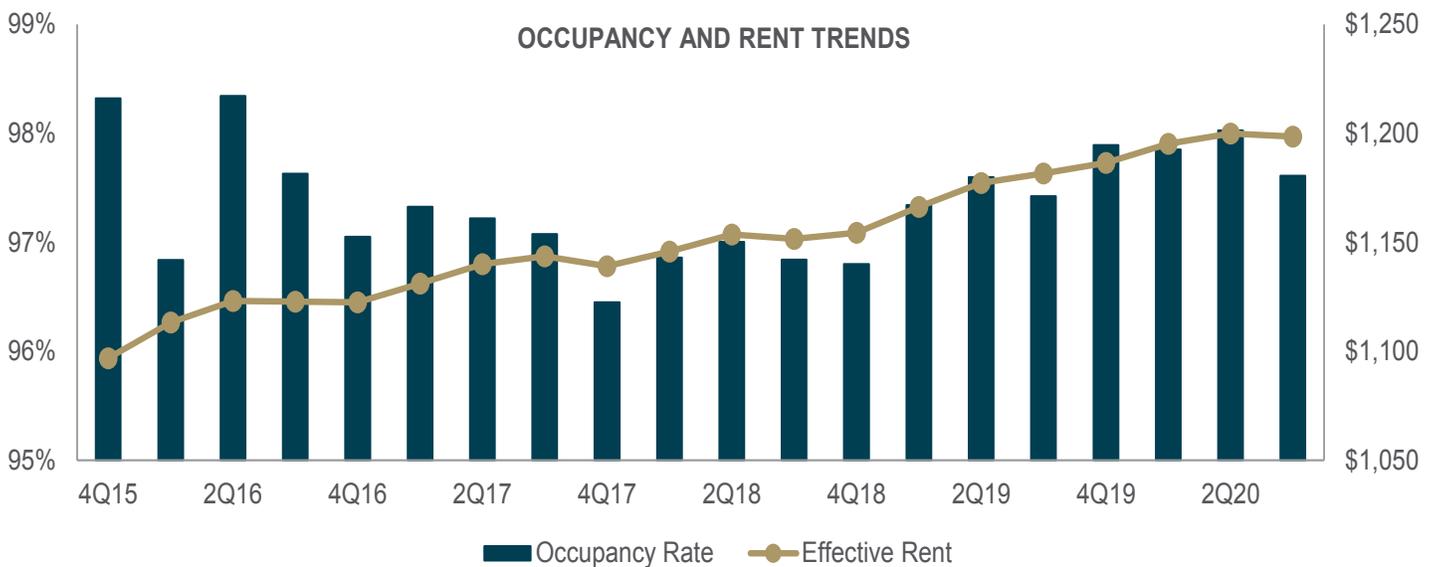
EFFECTIVE RENT \$1,198

Up 1.4% since 3Q19



TOTAL INVENTORY 70,919

OCCUPANCY AND RENT TRENDS



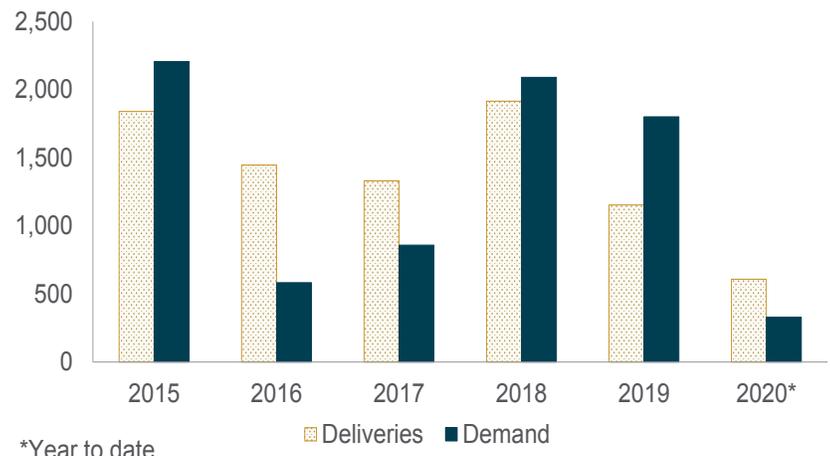
DELIVERIES AND DEMAND



DELIVERIES 608
Units YTD

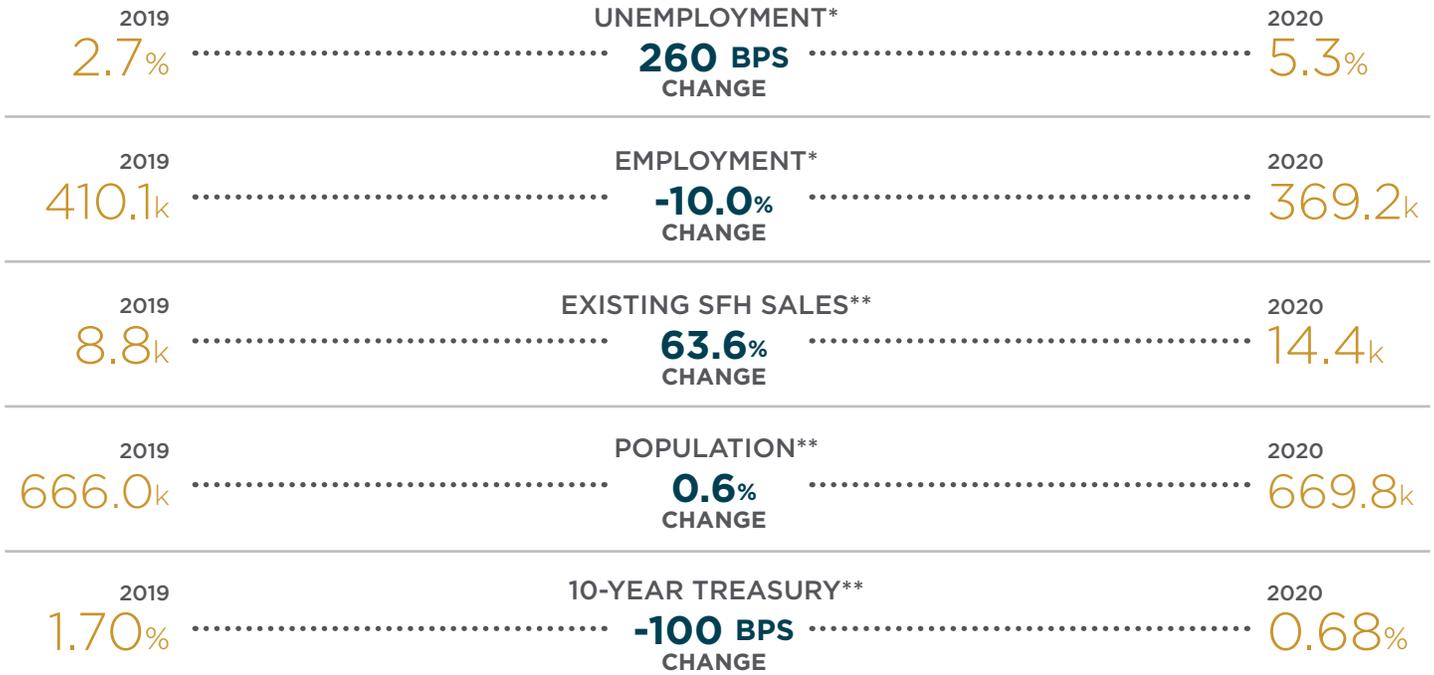


NET ABSORPTION 329
Units YTD



*Year to date

ECONOMIC TRENDS



*August; **September



SUBMARKET BREAKDOWN

SUBMARKET NAME	OCCUPANCY			EFFECTIVE RENT			NET ABSORPTION		DELIVERED UNITS	
	3Q20	Q-o-Q Change (BPS)	Y-o-Y Change (BPS)	3Q20	Q-o-Q Change	Y-o-Y Change	3Q20	Annual	3Q20	Annual
East Madison	97.1%	-80	-10	\$1,189	-0.7%	0.5%	-36	166	127	258
South Central Madison	97.6%	-30	20	\$1,213	0.1%	1.7%	-34	142	64	88
West Madison	98.2%	-20	50	\$1,185	0.1%	2.1%	52	479	94	392
TOTALS	97.6%	-40	20	\$1,198	-0.1%	1.4%	-18	787	285	738

BERKADIA[®]

CORPORATE HEADQUARTERS

521 Fifth Avenue
20th Floor
New York, NY 10175
(646) 600-7800 | Fax: (646) 600-7838
www.Berkadia.com

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