



# Market Overview by Region



## New York - Capital Region

Albany, NY - Rensselaer, NY - Saratoga, NY - Schenectady, NY

Number of Properties: 178      Number of Units: 33089      Smallest Property by Units: 22  
 Average Year Built: 1989      Average Number of Units: 186      Largest Property by Units: 952

Average Rent: \$1,459.86    Adj. Average Rent Per Square Foot: \$1.12    Average Square Foot: 1280 Sq. Ft.

| Unit Type | Style Count | Average Rent | Average Sq. F | Adj. Rent Per |
|-----------|-------------|--------------|---------------|---------------|
| 0/1/0     | 32          | \$932.41     | 518           | \$1.73        |
| 1/1.5/0   | 12          | \$1,487.42   | 1001          | \$1.51        |
| 1/1.5/1   | 1           | \$1,200.00   | 1100          | \$1.09        |
| 1/1/0     | 166         | \$1,083.13   | 766           | \$1.34        |
| 1/1/1     | 28          | \$1,171.04   | 905           | \$1.19        |
| 1/2/0     | 1           | \$1,679.00   | 1194          | \$1.24        |
| 1/2/1     | 1           | \$1,180.00   | 1164          | \$0.97        |
| 2/0/0     | 1           | \$1,725.00   | 1128          | \$1.31        |
| 2/1.5/0   | 29          | \$1,217.41   | 1089          | \$1.07        |
| 2/1.5/1   | 4           | \$1,250.00   | 1045          | \$1.09        |
| 2/1.5/2   | 1           | \$1,159.00   | 989           | \$1.07        |
| 2/1/0     | 113         | \$1,100.37   | 940           | \$1.12        |
| 2/1/1     | 9           | \$1,263.00   | 1029          | \$1.13        |
| 2/2.5/0   | 12          | \$1,901.67   | 1505          | \$1.27        |
| 2/2.5/1   | 1           | \$1,550.00   | 1424          | \$1.02        |
| 2/2/0     | 112         | \$1,547.21   | 1196          | \$1.24        |
| 2/2/1     | 28          | \$1,647.61   | 1347          | \$1.18        |
| 3/1.5/0   | 6           | \$1,521.83   | 1484          | \$0.97        |
| 3/1/0     | 5           | \$1,295.60   | 1002          | \$1.23        |
| 3/2.5/0   | 10          | \$2,153.00   | 1918          | \$1.11        |
| 3/2.5/1   | 1           | \$990.00     | 1650          | \$0.60        |
| 3/2/0     | 44          | \$1,820.32   | 1412          | \$1.24        |
| 3/2/1     | 2           | \$1,937.50   | 1790          | \$1.04        |
| 3/3/0     | 5           | \$1,981.60   | 1961          | \$0.96        |
| 4/2/0     | 1           | \$1,775.00   | 2114          | \$0.82        |
| 4/3/0     | 1           | \$2,200.00   | 2000          | \$1.05        |

Average Rent: \$1,459.86    Adj. Average Rent Per Square Foot: \$1.12    Average Square Foot: 1280 Sq. Ft.

Created: 05/15/19

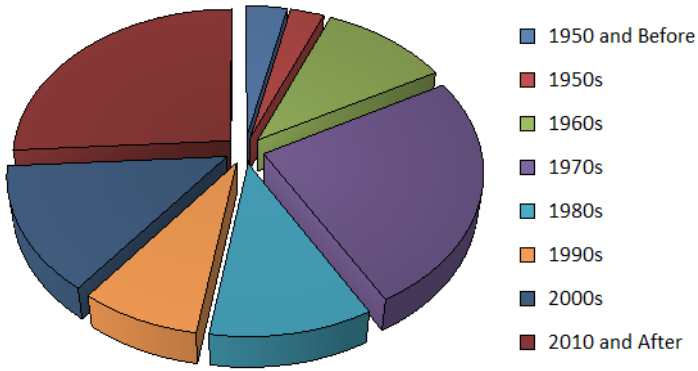
Copyright (c) 2019 The Property Gauge LLC. All Rights Reserved. Information deemed reliable but accuracy cannot be guaranteed  
 Source: The Property Gauge LLC, 255 Washington Avenue Ext. Suite 103 Albany, NY 12205  
 (518).389.2002 | www.thepropertygauge.com



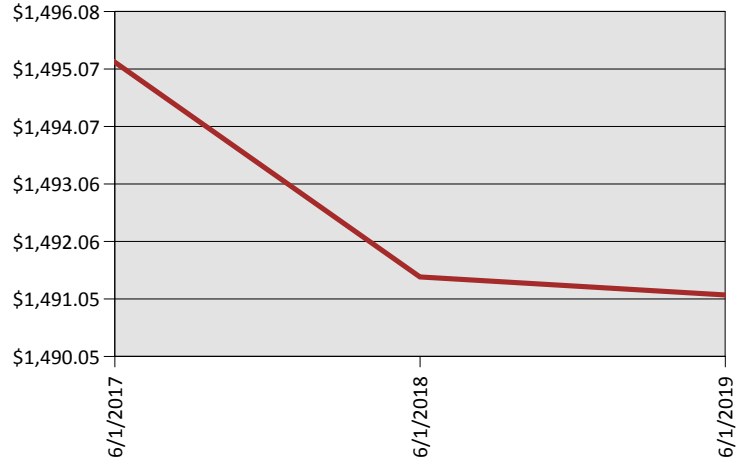
# Market Overview by Region



### Aging By Decade



### Historical Average Rent



Created: 05/15/19



# Market Overview by Region



## Historical Average Rent By Unit Type

|          | 6/1/2013   | 6/1/2014   | 6/1/2015   | 10/31/2015 | 6/1/2016   | 6/1/2017   | 6/1/2018   | 6/1/2019   | 4 Period %<br>Change |
|----------|------------|------------|------------|------------|------------|------------|------------|------------|----------------------|
| 0/1/0    | \$717.00   | \$723.45   | \$750.62   | \$786.23   | \$798.45   | \$827.41   | \$870.52   | \$932.41   | 18.59%               |
| 1/1.5/0  | \$1,066.00 | \$1,115.00 | \$1,221.50 | \$1,402.64 | \$1,413.64 | \$1,453.82 | \$1,496.64 | \$1,487.42 | 6.04%                |
| 1/1.5/1  | \$995.00   | \$995.00   | \$995.00   | \$1,075.00 | \$1,100.00 | \$1,150.00 | \$1,200.00 | \$1,200.00 | 11.63%               |
| 1/1/0    | \$891.61   | \$911.93   | \$961.83   | \$986.93   | \$1,003.55 | \$1,040.88 | \$1,060.88 | \$1,083.13 | 9.75%                |
| 1/1/1    | \$903.13   | \$925.32   | \$1,021.55 | \$1,062.76 | \$1,083.36 | \$1,139.64 | \$1,156.74 | \$1,171.04 | 10.19%               |
| 1/2/0    | N/A        | \$1,690.00 | \$1,705.00 | \$1,759.00 | \$1,774.00 | \$1,649.00 | \$1,654.00 | \$1,679.00 | -4.55%               |
| 1/2/1    | N/A        | N/A        | N/A        | \$1,180.00 | \$1,180.00 | \$1,180.00 | \$1,180.00 | \$1,180.00 | 0.00%                |
| 2/0/0    | N/A        | N/A        | N/A        | N/A        | N/A        | N/A        | N/A        | \$1,725.00 | 0.00%                |
| 2/1.5/0  | \$996.35   | \$1,036.11 | \$1,067.07 | \$1,093.46 | \$1,111.11 | \$1,150.36 | \$1,214.07 | \$1,217.41 | 11.34%               |
| 2/1.5/1  | \$1,093.00 | \$1,084.50 | \$1,118.25 | \$1,125.75 | \$1,137.00 | \$1,198.50 | \$1,238.75 | \$1,250.00 | 11.04%               |
| 2/1.5/2  | N/A        | \$1,079.00 | \$1,079.00 | \$1,079.00 | \$1,084.00 | \$1,064.00 | \$1,114.00 | \$1,159.00 | 7.41%                |
| 2/1/0    | \$941.39   | \$957.94   | \$980.52   | \$1,005.89 | \$1,022.60 | \$1,060.91 | \$1,089.51 | \$1,100.37 | 9.39%                |
| 2/1/1    | \$1,002.60 | \$1,049.29 | \$1,077.50 | \$1,125.78 | \$1,165.78 | \$1,195.22 | \$1,245.00 | \$1,263.00 | 12.19%               |
| 2/2.5/0  | \$1,500.00 | \$1,525.00 | \$1,639.29 | \$1,865.20 | \$1,873.70 | \$1,948.60 | \$1,954.83 | \$1,901.67 | 1.96%                |
| 2/2.5/1  | \$1,133.00 | \$1,133.00 | \$1,133.00 | \$1,400.00 | \$1,400.00 | \$1,550.00 | \$1,550.00 | \$1,550.00 | 10.71%               |
| 2/2/0    | \$1,273.20 | \$1,283.78 | \$1,372.64 | \$1,402.24 | \$1,422.59 | \$1,468.40 | \$1,521.86 | \$1,547.21 | 10.34%               |
| 2/2/1    | \$1,172.00 | \$1,232.06 | \$1,294.72 | \$1,407.86 | \$1,459.33 | \$1,568.79 | \$1,629.41 | \$1,647.61 | 17.03%               |
| 3/1.5/0  | \$1,194.80 | \$1,192.80 | \$1,241.20 | \$1,255.20 | \$1,260.20 | \$1,356.00 | \$1,358.20 | \$1,521.83 | 21.24%               |
| 3/1/0    | \$1,144.00 | \$1,130.67 | \$1,184.17 | \$1,211.50 | \$1,228.00 | \$1,263.50 | \$1,229.00 | \$1,295.60 | 6.94%                |
| 3/1/1    | N/A        | N/A        | N/A        | N/A        | N/A        | N/A        | N/A        | N/A        | 0.00%                |
| 3/2.5/0  | \$1,722.50 | \$1,908.33 | \$2,008.33 | \$2,005.63 | \$2,069.38 | \$2,108.75 | \$2,127.33 | \$2,153.00 | 7.35%                |
| 3/2.5/1  | \$1,561.50 | \$1,700.00 | \$1,890.00 | \$2,120.00 | \$2,196.00 | \$2,142.00 | \$1,923.00 | \$990.00   | -53.30%              |
| 3/2/0    | \$1,556.93 | \$1,537.55 | \$1,617.75 | \$1,763.58 | \$1,802.65 | \$1,826.53 | \$1,813.07 | \$1,820.32 | 3.22%                |
| 3/2/1    | \$1,555.00 | \$1,575.00 | \$1,675.00 | \$1,775.00 | \$1,912.50 | \$1,937.50 | \$1,937.50 | \$1,937.50 | 9.15%                |
| 3/3/0    | \$2,500.00 | \$2,036.50 | \$1,866.67 | \$1,866.67 | \$1,866.67 | \$2,150.00 | \$1,981.60 | \$1,981.60 | 6.16%                |
| 4/2/0    | \$1,950.00 | \$1,995.00 | \$1,995.00 | \$1,950.00 | \$1,950.00 | \$1,950.00 | \$1,740.00 | \$1,775.00 | -8.97%               |
| 4/3/0    | \$1,558.00 | \$1,628.00 | \$1,875.00 | \$1,875.00 | \$1,875.00 | \$2,000.00 | \$2,000.00 | \$2,200.00 | 17.33%               |
| Avg Rent | \$1,292.14 | \$1,310.22 | \$1,365.44 | \$1,423.21 | \$1,447.58 | \$1,495.19 | \$1,491.44 | \$1,491.12 | 4.77%                |

Rent Prices are Not Adjusted for Rent Concessions

Created: 05/15/19

Copyright (c) 2019 The Property Gauge LLC. All Rights Reserved. Information deemed reliable but accuracy cannot be guaranteed  
 Source: The Property Gauge LLC. 255 Washington Avenue Ext. Suite 103 Albany, NY 12205  
 (518).389.2002 | www.thepropertygauge.com



# Market Overview by Region



## New York - Capital Region

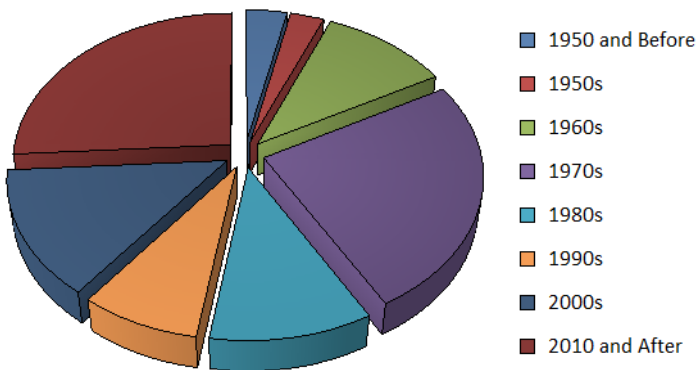
Albany, NY - Rensselaer, NY - Saratoga, NY - Schenectady, NY

|                           |                              |                                |
|---------------------------|------------------------------|--------------------------------|
| Number of Properties: 178 | Number of Units: 33089       | Smallest Property by Units: 22 |
| Average Year Built: 1989  | Average Number of Units: 186 | Largest Property by Units: 952 |

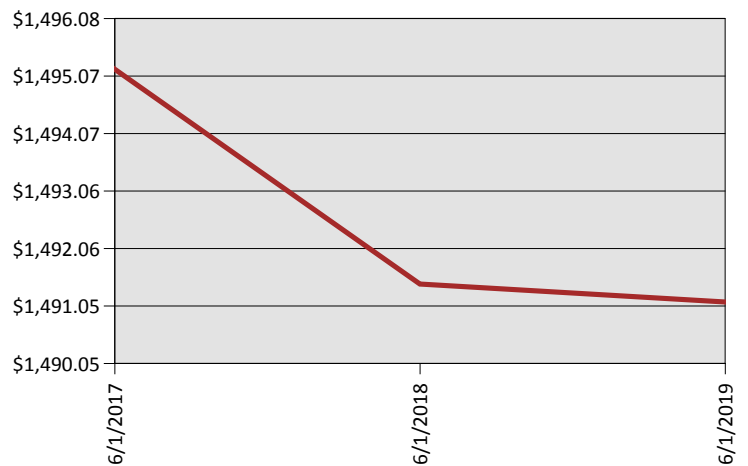
Average Rent: \$1,459.86    Adj. Average Rent Per Square Foot: \$1.12    Average Square Foot: 1280 Sq. Ft.

| Unit Type  | Style Count | Average Rent | Average Sq. F | Adj. Rent Per |
|--|-------------|--------------|---------------|---------------|
| 2/1/0  | 1           | \$647.00     | 886           | \$0.73        |
| Average Rent: \$1,459.86    Adj. Average Rent Per Square Foot: \$1.12    Average Square Foot: 1280 Sq. Ft. |             |              |               |               |

**Aging By Decade**



**Historical Average Rent**



Created: 05/15/19



# Market Overview by Region



## Historical Average Rent By Unit Type

|          | 6/1/2013   | 6/1/2014   | 6/1/2015   | 10/31/2015 | 6/1/2016   | 6/1/2017   | 6/1/2018   | 6/1/2019   | 4 Period %<br>Change |
|----------|------------|------------|------------|------------|------------|------------|------------|------------|----------------------|
| 0/1/0    | \$717.00   | \$723.45   | \$750.62   | \$786.23   | \$798.45   | \$827.41   | \$870.52   | \$932.41   | 18.59%               |
| 1/1.5/0  | \$1,066.00 | \$1,115.00 | \$1,221.50 | \$1,402.64 | \$1,413.64 | \$1,453.82 | \$1,496.64 | \$1,487.42 | 6.04%                |
| 1/1.5/1  | \$995.00   | \$995.00   | \$995.00   | \$1,075.00 | \$1,100.00 | \$1,150.00 | \$1,200.00 | \$1,200.00 | 11.63%               |
| 1/1/0    | \$891.61   | \$911.93   | \$961.83   | \$986.93   | \$1,003.55 | \$1,040.88 | \$1,060.88 | \$1,083.13 | 9.75%                |
| 1/1/1    | \$903.13   | \$925.32   | \$1,021.55 | \$1,062.76 | \$1,083.36 | \$1,139.64 | \$1,156.74 | \$1,171.04 | 10.19%               |
| 1/2/0    | N/A        | \$1,690.00 | \$1,705.00 | \$1,759.00 | \$1,774.00 | \$1,649.00 | \$1,654.00 | \$1,679.00 | -4.55%               |
| 1/2/1    | N/A        | N/A        | N/A        | \$1,180.00 | \$1,180.00 | \$1,180.00 | \$1,180.00 | \$1,180.00 | 0.00%                |
| 2/0/0    | N/A        | N/A        | N/A        | N/A        | N/A        | N/A        | N/A        | \$1,725.00 | 0.00%                |
| 2/1.5/0  | \$996.35   | \$1,036.11 | \$1,067.07 | \$1,093.46 | \$1,111.11 | \$1,150.36 | \$1,214.07 | \$1,217.41 | 11.34%               |
| 2/1.5/1  | \$1,093.00 | \$1,084.50 | \$1,118.25 | \$1,125.75 | \$1,137.00 | \$1,198.50 | \$1,238.75 | \$1,250.00 | 11.04%               |
| 2/1.5/2  | N/A        | \$1,079.00 | \$1,079.00 | \$1,079.00 | \$1,084.00 | \$1,064.00 | \$1,114.00 | \$1,159.00 | 7.41%                |
| 2/1/0    | \$941.39   | \$957.94   | \$980.52   | \$1,005.89 | \$1,022.60 | \$1,060.91 | \$1,089.51 | \$1,100.37 | 9.39%                |
| 2/1/1    | \$1,002.60 | \$1,049.29 | \$1,077.50 | \$1,125.78 | \$1,165.78 | \$1,195.22 | \$1,245.00 | \$1,263.00 | 12.19%               |
| 2/2.5/0  | \$1,500.00 | \$1,525.00 | \$1,639.29 | \$1,865.20 | \$1,873.70 | \$1,948.60 | \$1,954.83 | \$1,901.67 | 1.96%                |
| 2/2.5/1  | \$1,133.00 | \$1,133.00 | \$1,133.00 | \$1,400.00 | \$1,400.00 | \$1,550.00 | \$1,550.00 | \$1,550.00 | 10.71%               |
| 2/2/0    | \$1,273.20 | \$1,283.78 | \$1,372.64 | \$1,402.24 | \$1,422.59 | \$1,468.40 | \$1,521.86 | \$1,547.21 | 10.34%               |
| 2/2/1    | \$1,172.00 | \$1,232.06 | \$1,294.72 | \$1,407.86 | \$1,459.33 | \$1,568.79 | \$1,629.41 | \$1,647.61 | 17.03%               |
| 3/1.5/0  | \$1,194.80 | \$1,192.80 | \$1,241.20 | \$1,255.20 | \$1,260.20 | \$1,356.00 | \$1,358.20 | \$1,521.83 | 21.24%               |
| 3/1/0    | \$1,144.00 | \$1,130.67 | \$1,184.17 | \$1,211.50 | \$1,228.00 | \$1,263.50 | \$1,229.00 | \$1,295.60 | 6.94%                |
| 3/1/1    | N/A        | N/A        | N/A        | N/A        | N/A        | N/A        | N/A        | N/A        | 0.00%                |
| 3/2.5/0  | \$1,722.50 | \$1,908.33 | \$2,008.33 | \$2,005.63 | \$2,069.38 | \$2,108.75 | \$2,127.33 | \$2,153.00 | 7.35%                |
| 3/2.5/1  | \$1,561.50 | \$1,700.00 | \$1,890.00 | \$2,120.00 | \$2,196.00 | \$2,142.00 | \$1,923.00 | \$990.00   | -53.30%              |
| 3/2/0    | \$1,556.93 | \$1,537.55 | \$1,617.75 | \$1,763.58 | \$1,802.65 | \$1,826.53 | \$1,813.07 | \$1,820.32 | 3.22%                |
| 3/2/1    | \$1,555.00 | \$1,575.00 | \$1,675.00 | \$1,775.00 | \$1,912.50 | \$1,937.50 | \$1,937.50 | \$1,937.50 | 9.15%                |
| 3/3/0    | \$2,500.00 | \$2,036.50 | \$1,866.67 | \$1,866.67 | \$1,866.67 | \$2,150.00 | \$1,981.60 | \$1,981.60 | 6.16%                |
| 4/2/0    | \$1,950.00 | \$1,995.00 | \$1,995.00 | \$1,950.00 | \$1,950.00 | \$1,950.00 | \$1,740.00 | \$1,775.00 | -8.97%               |
| 4/3/0    | \$1,558.00 | \$1,628.00 | \$1,875.00 | \$1,875.00 | \$1,875.00 | \$2,000.00 | \$2,000.00 | \$2,200.00 | 17.33%               |
| Avg Rent | \$1,292.14 | \$1,310.22 | \$1,365.44 | \$1,423.21 | \$1,447.58 | \$1,495.19 | \$1,491.44 | \$1,491.12 | 4.77%                |

Rent Prices are Not Adjusted for Rent Concessions

Created: 05/15/19

Copyright (c) 2019 The Property Gauge LLC. All Rights Reserved. Information deemed reliable but accuracy cannot be guaranteed  
 Source: The Property Gauge LLC. 255 Washington Avenue Ext. Suite 103 Albany, NY 12205  
 (518).389.2002 | www.thepropertygauge.com