



Multi-Family Market Report

Asheville - NC USA

PREPARED BY

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MULTI-FAMILY MARKET REPORT

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12 Mo Delivered Units

1,674

12 Mo Absorption Units

738

Vacancy Rate

12.6%

12 Mo Asking Rent Growth

-3.1%

As of 25Q3, Asheville continues to wrestle with softening fundamentals amid the market's continuing recovery from flooding caused by Hurricane Helene in the Fall of 2024. Multifamily vacancies have risen over the past few quarters because of a combination of a lack of demand and the delivery of new inventory.

Demand in Asheville has been mixed in recent quarters, with negative net absorption in two of the past five quarters. Over the past year, net absorption here has totaled 740 units, which is below the market's 10-year annual average of 850 units.

Net deliveries in Asheville have totaled 1,700 units over the past 12 months. While that level is not on par with the surge of supply that many larger Southeastern metropolitan areas have seen, it is above the market's historical average.

Those new deliveries, combined with the below-average demand, have caused vacancies in Asheville to rise to 12.6%. That level is up sharply from Asheville's recent low of 5.8% in early 2024.

As vacancies in Asheville have risen, rent growth slowed and then turned negative. Asking rents here have declined 3.1% over the past year. As a small market with an economy driven by tourism and leisure, Asheville is one of the most expensive markets in the Carolinas. Even with recent declines, rents here average \$1,670/month.

Construction starts in Asheville have been moderate over the past year. The market's construction pipeline has declined from recent highs in mid-2024, but there are still 2,900 units under construction here. Once completed, those new units will increase the market's existing inventory by 12.3%.

Vacancies in Asheville are likely to remain elevated through 2026 as the multifamily units currently under construction deliver. In addition, the impact of slower migration as the region continues to recover from flood damage would further compound challenges if demand remains below historical levels.

KEY INDICATORS

Current Quarter	Units	Vacancy Rate	Asking Rent	Effective Rent	Absorption Units	Delivered Units	Under Constr Units
4 & 5 Star	12,839	13.5%	\$1,736	\$1,710	99	0	2,041
3 Star	8,640	12.6%	\$1,622	\$1,598	152	99	849
1 & 2 Star	1,957	6.5%	\$1,032	\$1,026	2	0	0
Market	23,436	12.6%	\$1,668	\$1,644	253	99	2,890

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy	3.3% (YOY)	6.6%	11.2%	13.3%	2025 Q2	3.4%	2021 Q2
Absorption Units	738	546	1,153	1,792	2021 Q2	(49)	2007 Q2
Delivered Units	1,674	641	1,138	1,760	2018 Q1	8	2002 Q1
Demolished Units	0	1	3	21	2000 Q4	0	2025 Q2
Asking Rent Growth	-3.1%	2.1%	1.9%	12.8%	2022 Q1	-3.4%	2009 Q4
Effective Rent Growth	-3.7%	2.1%	1.9%	14.5%	2021 Q3	-4.1%	2025 Q2
Sales Volume	\$164M	\$130.6M	N/A	\$610.5M	2022 Q3	\$900K	2009 Q1

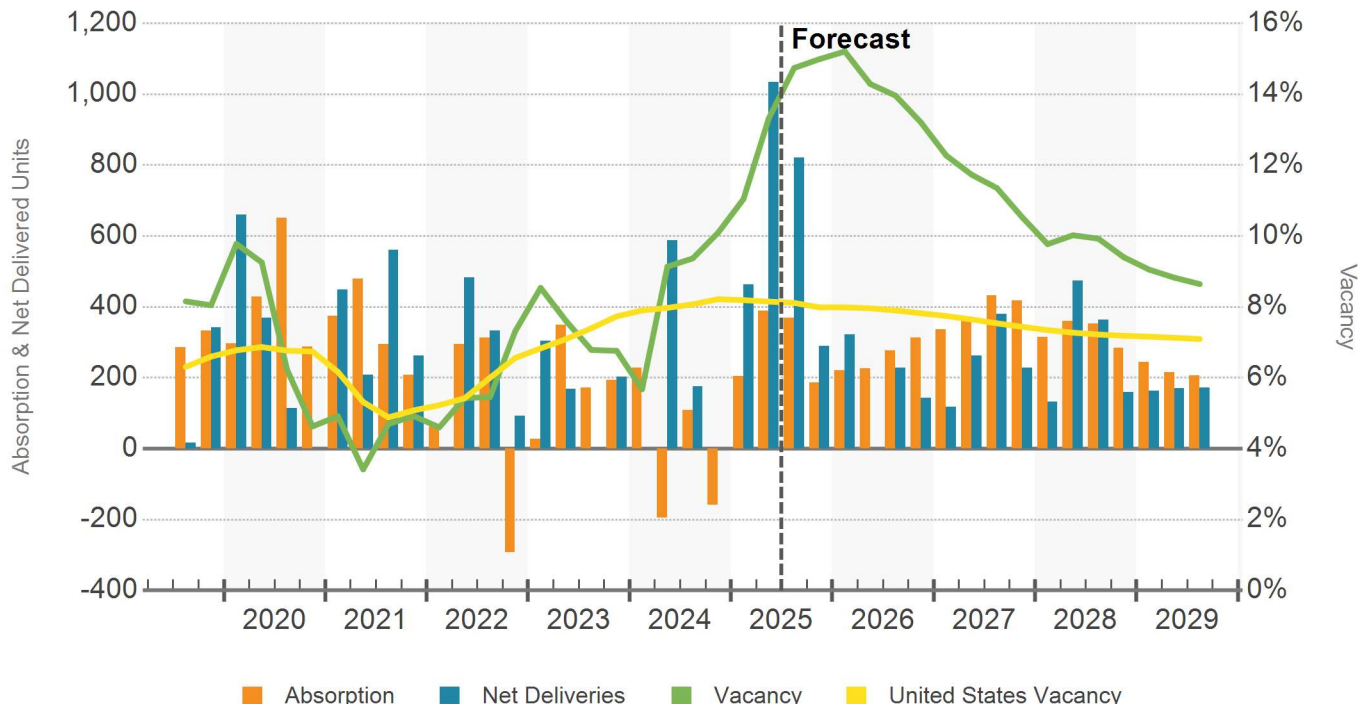
Asheville is still recovering from the floods brought by Hurricane Helene in the Fall of 2024, and the market has experienced negative net absorption in two of the past five quarters. Net absorption has totaled 740 units over the past year, which is below the market's historical average.

In addition to below-average demand, the market continues to contend with new deliveries. Supply expansion in Asheville has been less intense than in some other, larger Southeastern markets such as Charlotte and Raleigh, but, combined with the low demand, it has driven vacancies in Asheville to multiyear highs. From a recent low of 5.8% in early 2024,

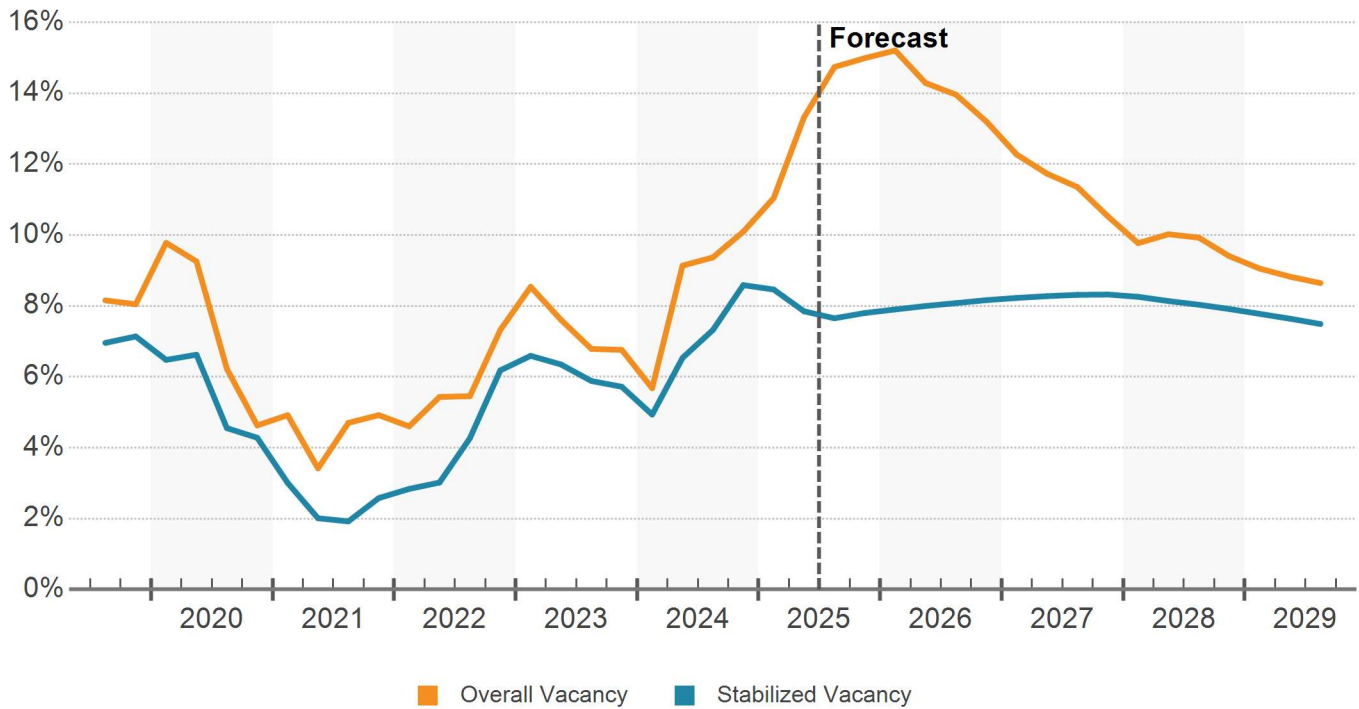
Asheville's vacancy rate has risen to the current rate of 12.6%. 4 & 5 Star properties have the highest vacancies, at 12.6%.

Vacancies in the Asheville multifamily market are likely to continue rising in the medium term. The market continues to contend with the aftermath of severe damage caused by flooding from Hurricane Helene in the fall of 2024. This could result in some supply demolitions, but it is most likely to impact new demand as migration slows during an extended recovery period. In addition, the 2,900 units under construction here will increase the market's existing inventory by 12.3%.

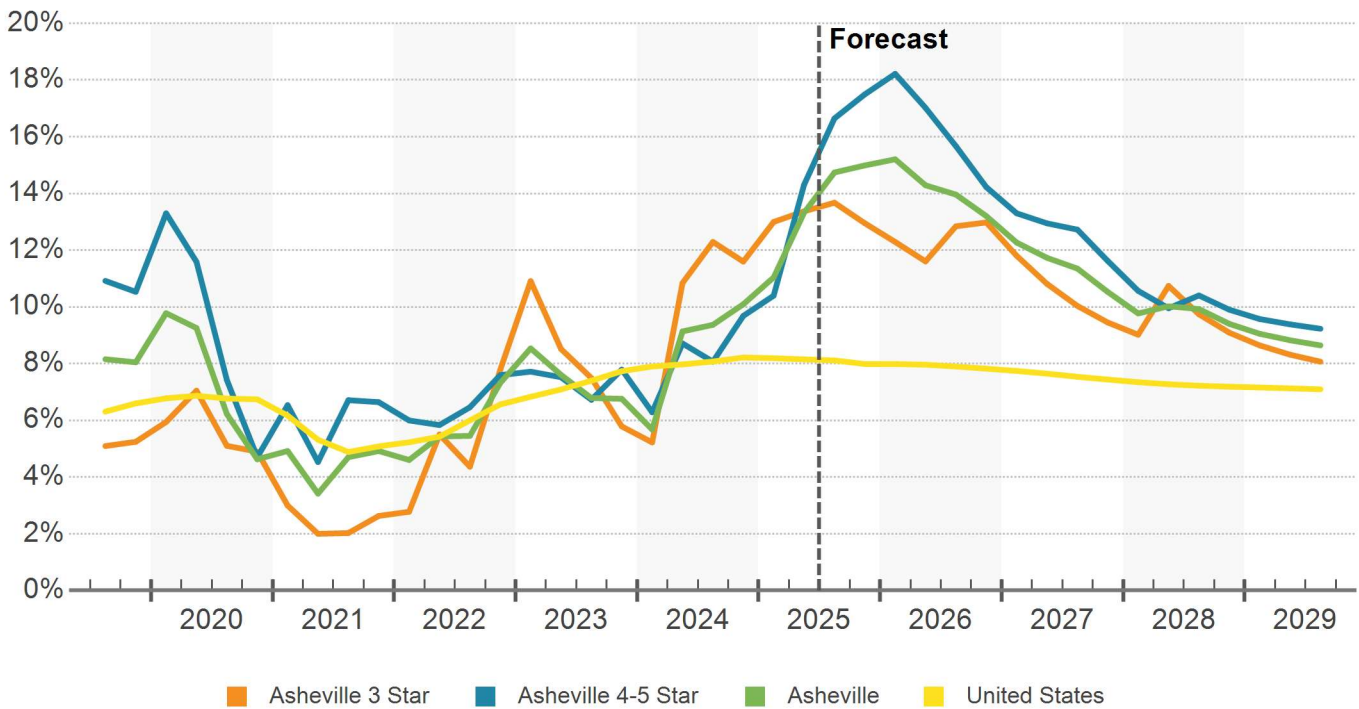
ABSORPTION, NET DELIVERIES & VACANCY



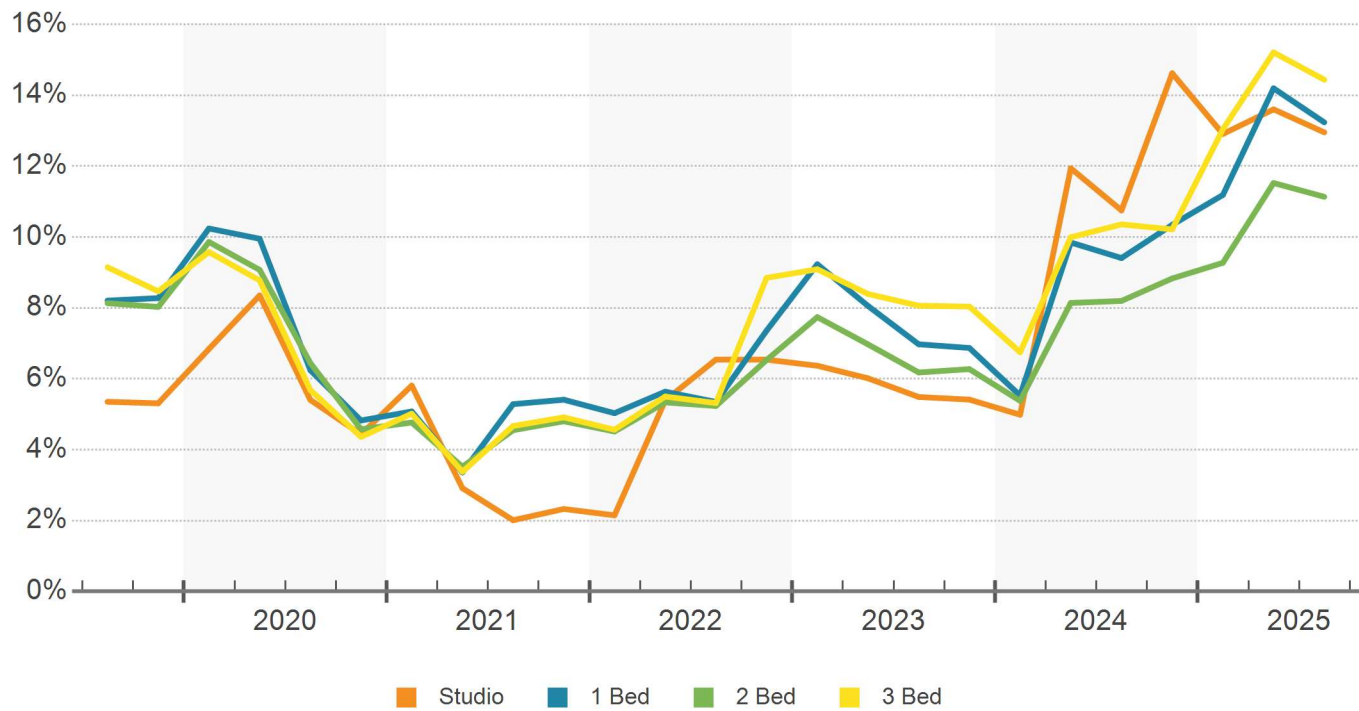
OVERALL & STABILIZED VACANCY



VACANCY RATE



VACANCY BY BEDROOM



Asheville is largely a tourist destination with limited inventory, which has kept rental rates here significantly higher than in other small North Carolina markets. The average asking rent in Asheville is \$1,670/month, making it one of the most expensive markets in North Carolina, outpacing even larger markets such as Charlotte and Raleigh. Asheville's largest submarket of Central Asheville, which includes Downtown and the Biltmore area, has average asking rents of about \$1,670/month.

However, as multifamily vacancies have risen in Asheville, owners have lost pricing power, and rent growth has turned negative. Over the past year, asking rents here have declined 3.1%, compared to 0.5% growth a year ago.

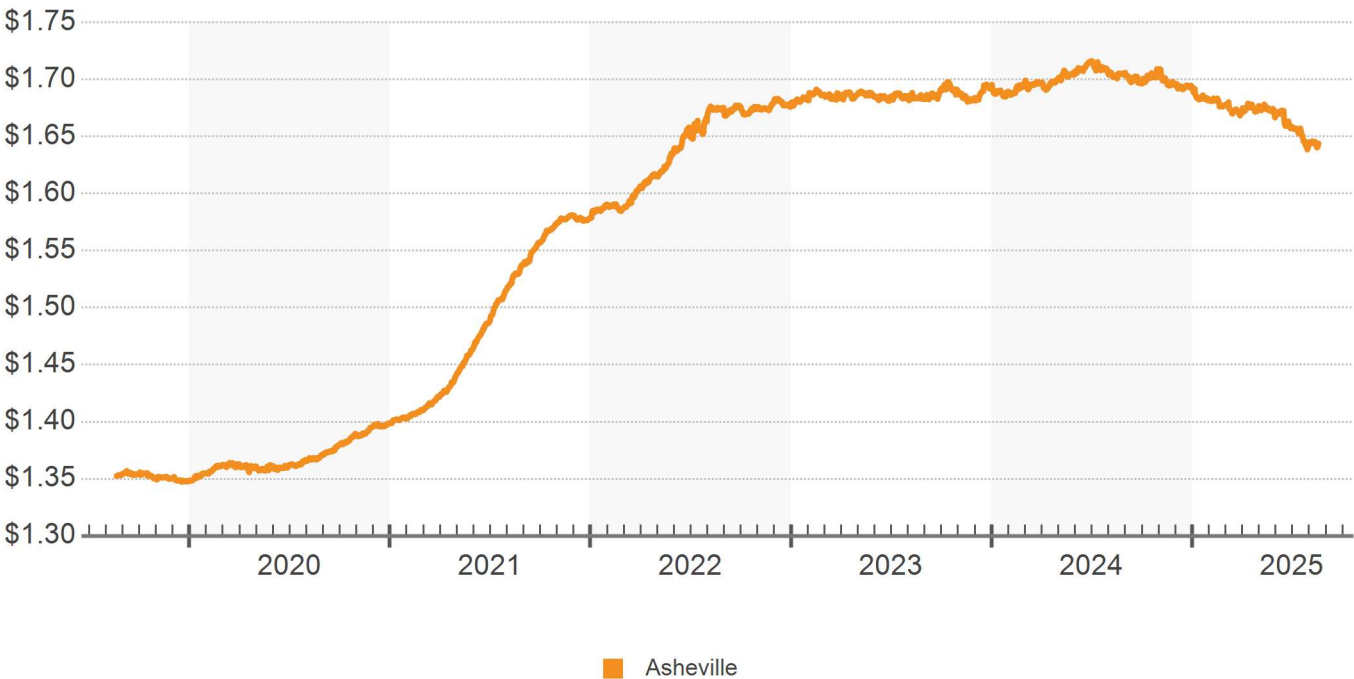
More expensive properties rated 4 & 5 Star have seen annual declines of 4.2%, while rent at 3 Star properties has fallen 1.4% over the past year. By contrast, the least

expensive properties, which are rated as 1 & 2 Star, have experienced rent growth of 2.3% over the past year.

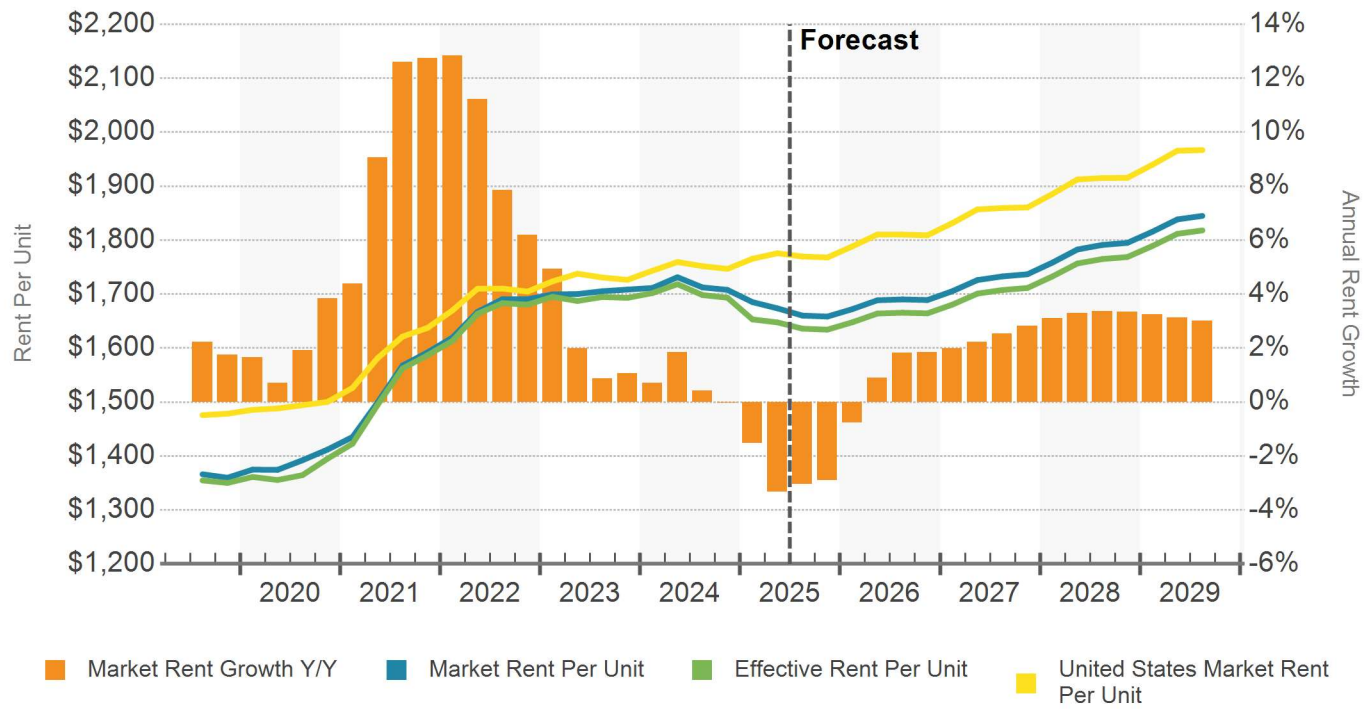
Asheville's largest submarket, Central Asheville, has seen rents fall about 2.7%, while rent growth has been flat or positive in most other markets. Rents have increased the most in suburban submarkets with less new supply, such as East Buncombe County.

Vacancies are expected to continue rising in the near term. An additional 2,900 units are under construction, which will increase the market's inventory by 12.3% over the next two years, applying supply-side pressure and making it difficult to raise rents. The impact of flooding from Hurricane Helene on future apartment demand or project completion, and their ultimate impact on rent growth, remains uncertain. Taking everything into consideration, rent growth will likely remain muted.

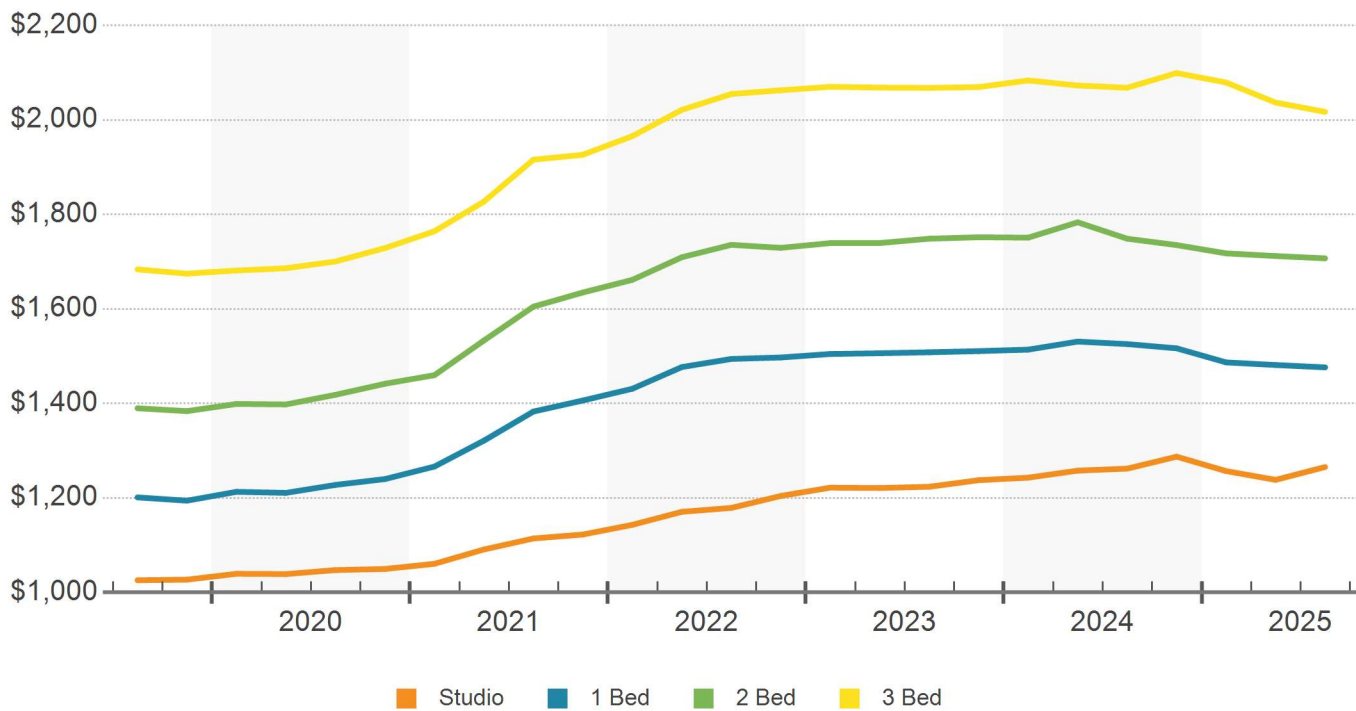
DAILY ASKING RENT PER SF



MARKET RENT PER UNIT & RENT GROWTH



MARKET RENT PER UNIT BY BEDROOM



4 & 5 STAR EXPENSES PER SF (ANNUAL)

Market / Cluster	Operating Expenses								Capital Expenditures			Total
	Mgmt.	Admin.	Payroll	Water	Utilities	Maint.	Insurance	Taxes	Appliance	Structural	Other	
Asheville	\$0.38	\$0.79	\$0.81	\$0.35	\$0.57	\$0.91	\$0.23	\$0.95	\$0.08	\$0.30	\$0.89	\$6.26
Central Asheville	\$0.38	\$0.78	\$0.81	\$0.35	\$0.56	\$0.92	\$0.23	\$0.95	\$0.08	\$0.30	\$0.89	\$6.25
Henderson County	\$0.38	\$0.80	\$0.81	\$0.35	\$0.60	\$0.90	\$0.23	\$0.97	\$0.08	\$0.30	\$0.90	\$6.32
North/West Buncom...	\$0.38	\$0.80	\$0.81	\$0.35	\$0.60	\$0.90	\$0.23	\$0.97	\$0.08	\$0.30	\$0.90	\$6.32

Expenses are estimated using NCREIF, IREM, and CoStar data using the narrowest possible geographical definition from Zip Code to region.

3 STAR EXPENSES PER SF (ANNUAL)

Market / Cluster	Operating Expenses								Capital Expenditures			Total
	Mgmt.	Admin.	Payroll	Water	Utilities	Maint.	Insurance	Taxes	Appliance	Structural	Other	
Asheville	\$0.36	\$0.74	\$0.77	\$0.33	\$0.53	\$0.86	\$0.22	\$0.58	\$0.08	\$0.23	\$0.76	\$5.46
Central Asheville	\$0.36	\$0.73	\$0.77	\$0.33	\$0.52	\$0.86	\$0.21	\$0.58	\$0.08	\$0.21	\$0.74	\$5.39
East Buncombe Co...	\$0.37	\$0.76	\$0.77	\$0.33	\$0.57	\$0.86	\$0.22	\$0.59	\$0.08	\$0.29	\$0.83	\$5.67
Haywood County	\$0.37	\$0.76	\$0.77	\$0.33	\$0.57	\$0.86	\$0.22	\$0.59	\$0.08	\$0.29	\$0.83	\$5.67
Henderson County	\$0.37	\$0.76	\$0.77	\$0.33	\$0.57	\$0.86	\$0.22	\$0.59	\$0.08	\$0.29	\$0.83	\$5.67
Madison County	\$0.37	\$0.76	\$0.77	\$0.33	\$0.57	\$0.86	\$0.22	\$0.59	\$0.08	\$0.29	\$0.83	\$5.67
North/West Buncom...	\$0.37	\$0.76	\$0.77	\$0.33	\$0.57	\$0.86	\$0.22	\$0.59	\$0.08	\$0.29	\$0.83	\$5.67

Expenses are estimated using NCREIF, IREM, and CoStar data using the narrowest possible geographical definition from Zip Code to region.

1 & 2 STAR EXPENSES PER SF (ANNUAL)

Market / Cluster	Operating Expenses								Capital Expenditures			Total
	Mgmt.	Admin.	Payroll	Water	Utilities	Maint.	Insurance	Taxes	Appliance	Structural	Other	
Asheville	\$0.34	\$0.71	\$0.76	\$0.31	\$0.51	\$0.83	\$0.19	\$0.53	\$0.08	\$0.07	\$0.57	\$4.90
Central Asheville	\$0.34	\$0.70	\$0.76	\$0.31	\$0.50	\$0.83	\$0.19	\$0.53	\$0.08	\$0.07	\$0.57	\$4.88
East Buncombe Co...	\$0.35	\$0.72	\$0.76	\$0.31	\$0.55	\$0.81	\$0.19	\$0.53	\$0.08	\$0.07	\$0.57	\$4.94
Haywood County	\$0.35	\$0.72	\$0.76	\$0.31	\$0.55	\$0.81	\$0.19	\$0.53	\$0.08	\$0.07	\$0.57	\$4.94
Henderson County	\$0.35	\$0.72	\$0.76	\$0.31	\$0.55	\$0.81	\$0.19	\$0.53	\$0.08	\$0.07	\$0.57	\$4.94
North/West Buncom...	\$0.35	\$0.72	\$0.76	\$0.31	\$0.55	\$0.81	\$0.19	\$0.53	\$0.08	\$0.07	\$0.57	\$4.94

Expenses are estimated using NCREIF, IREM, and CoStar data using the narrowest possible geographical definition from Zip Code to region.

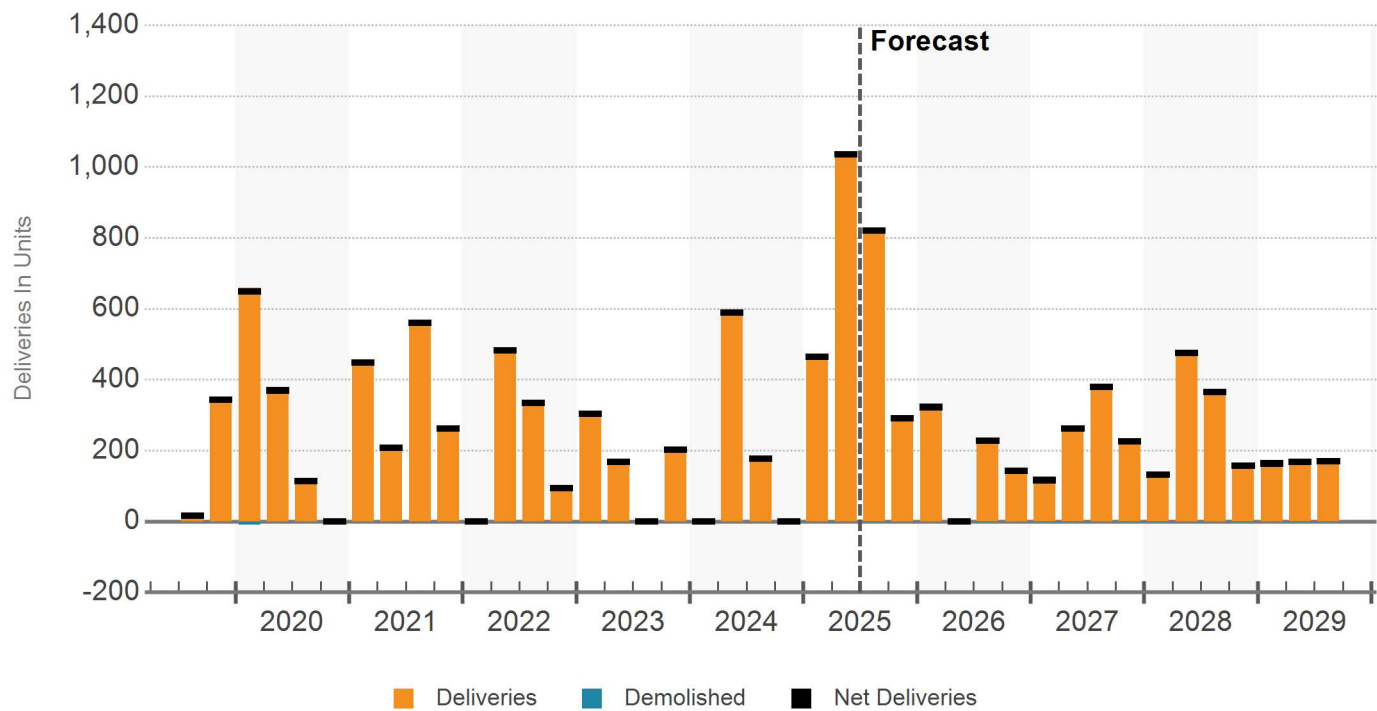
Multifamily construction activity has been high in Asheville over the past year, with net deliveries totaling 1,700 units. The robust development is unusual. Even when market conditions justify building, the Asheville market can be a challenging place to develop apartments because of its mountainous topography and stringent zoning and permitting policies in some municipalities. Over the past decade, the market has seen an average of 1,000 new units per year.

Central Asheville, which is by far Asheville's largest multifamily submarket, accounted for the majority of new construction. Significant recent completions include The Ashe, which was delivered in May 2025. The 4 Star, 319-unit property is located in the Avery Creek area of the

Central Asheville Submarket and has average asking rents of over \$2,000/month.

Construction starts in Asheville have been moderate in recent quarters, and there are currently 2,900 units under construction here. That number is still relatively robust and will likely lead to vacancy increases in the near term, especially as migration to the Asheville market may be continue to be impacted by the lingering impacts of the floods. Construction starts may be limited going forward because of a combination of elevated vacancy rates, high financing costs, and damage from flooding caused by Hurricane Helene which is likely to further compound groundbreaking challenges.

DELIVERIES & DEMOLITIONS

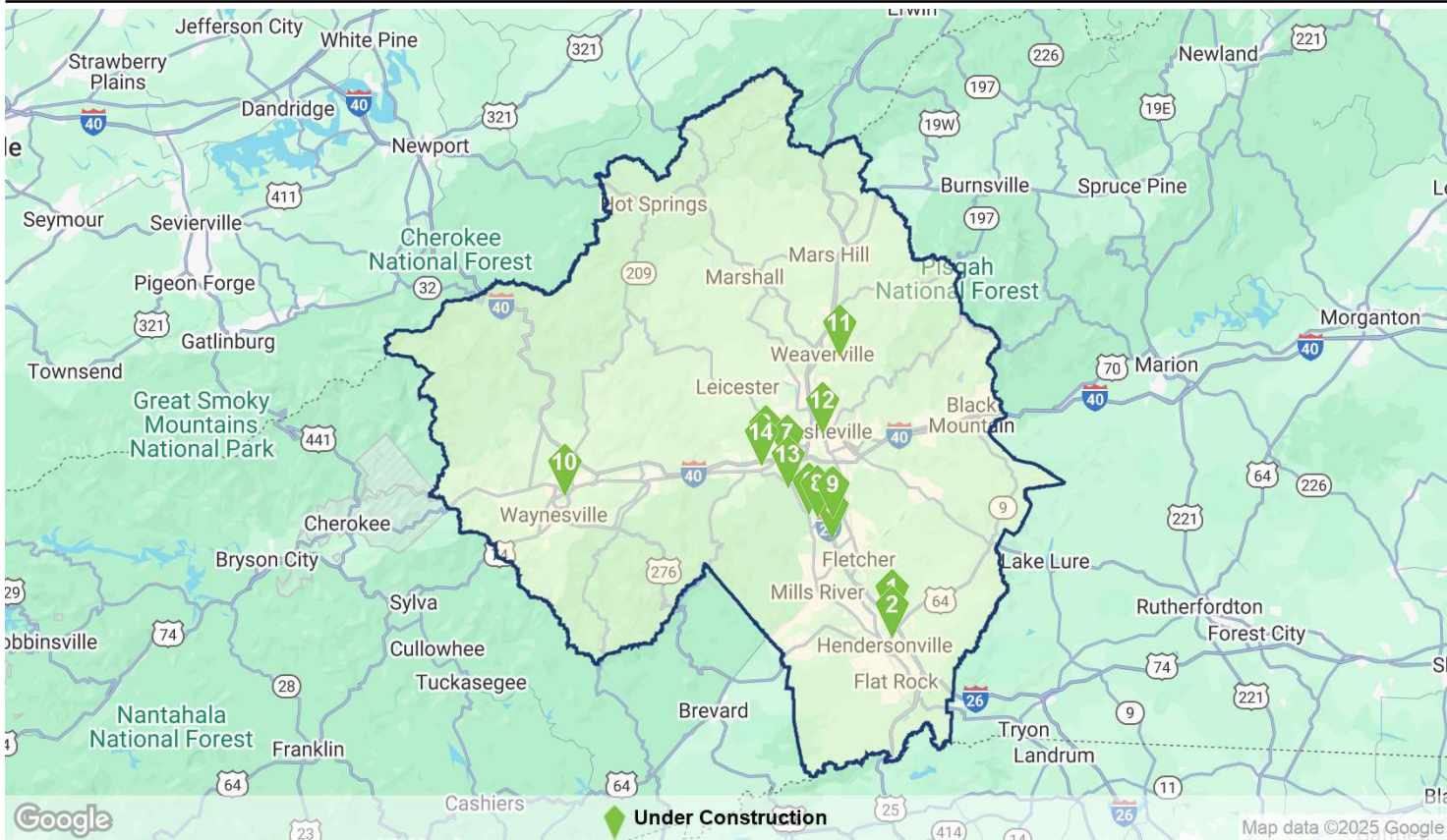


Under Construction Properties

Asheville Multi-Family

Properties	Units	Percent of Inventory	Avg. No. Units
14	2,890	12.3%	206

UNDER CONSTRUCTION PROPERTIES



UNDER CONSTRUCTION

	Property Name/Address	Rating	Units	Stories	Start	Complete	Developer/Owner
1	Lakewood 72 Red Bud Cir	★★★★★	322	4	Jan 2025	Jan 2026	Olympus Development Company Olympus Development Company
2	The Wilmont at Henders... 36 McKibbin Lane	★★★★★	300	3	Jan 2024	Sep 2025	Block Companies Creekstone Companies
3	Hawthorne at Holbrook 3 Whisperwood Way	★★★★★	290	3	May 2024	Oct 2025	- Hawthorne Residential Partners
4	Ellison Lake Julian 2 Butler Rd	★★★★★	279	5	Apr 2025	Aug 2027	Flournoy Companies Flournoy Companies
5	Rockberry Apartments 120 Rockberry Way	★★★★★	272	4	Apr 2024	Sep 2025	Kassinger Development Group Chaucer Creek Capital
6	Arden Pines 103 Arden Pines Trl	★★★★★	244	3	Oct 2024	Oct 2025	SC Bodner Company, Inc. -
7	Reserve at McIntosh 185 Ashford Cir	★★★★★	228	3	May 2024	Sep 2025	- The Hall Group

Under Construction Properties

Asheville Multi-Family

UNDER CONSTRUCTION

	Property Name/Address	Rating	Units	Stories	Start	Complete	Developer/Owner
8	Argento on the Broad 25 Clayton Rd	★★★★★	213	4	Oct 2024	Dec 2025	The Sterling Group, Inc. The Sterling Group, Inc.
9	Venture at Lake Julian 223 Long Shoals Rd	★★★★☆	185	5	Jan 2024	Sep 2025	Millstone Management LLC Millstone Management LLC
10	Groves at Waters Edge 191 Waters Edge Cir	★★★★☆	150	3	Aug 2024	Oct 2025	- Southwood Realty Company
11	Encore at Reems Creek 143 Ponder Road	★★★★☆	139	3	Jul 2025	Oct 2026	- Buligo Capital Partners
12	The Duke 226-230 Hilliard Ave	★★★★☆	110	3	Aug 2024	Mar 2026	- 226 Hilliard Avl Llc
13	Ashton Mills Townhomes 79 Morris Road	★★★★☆	88	2	Jul 2024	Sep 2025	- Pride One Construction
14	Amaranth Apartments 78 Marketplace Ln	★★★★☆	70	3	Sep 2024	Oct 2025	- -

As of 25Q3, multifamily sales volume in Asheville has totaled \$164 million over the past 12 months. That level is below the market's 10-year annual average of \$206 million.

In addition to below-average dollar volume, the number of trades have been slightly below normal. There have been 15 multifamily sales in Asheville over the past year, compared with the market's historical average of 18 sales per year.

Most of those sales have been relatively small, but there have been a couple of large transactions that drove the market's average deal size up to \$13.7 million. Most recently, Graycliff Capital Partners, a private company based in South Carolina, purchased Highline North in

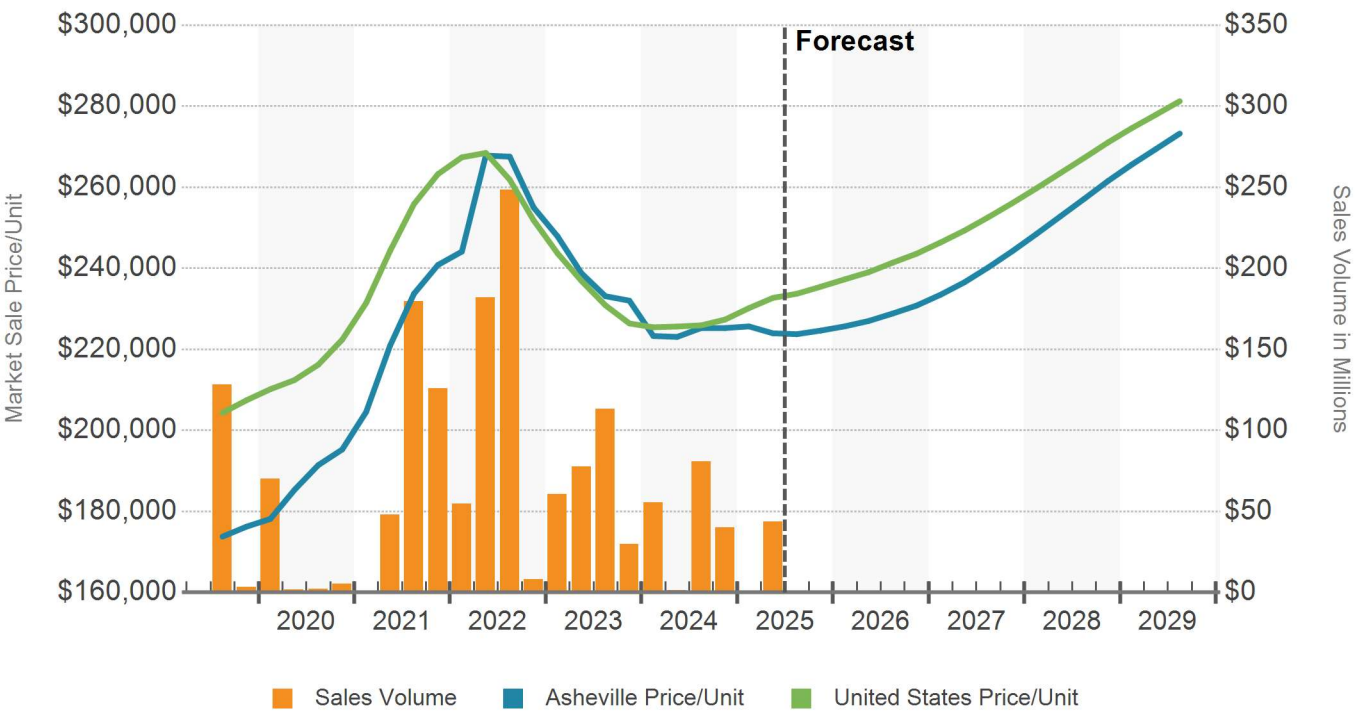
May 2025. The 296-unit property sold for \$43.75 million, or \$147,800/unit. The property was built in 2023.

The average price paid for multifamily properties in Asheville was \$140,000/unit, a discount to the national average of \$210,000/unit.

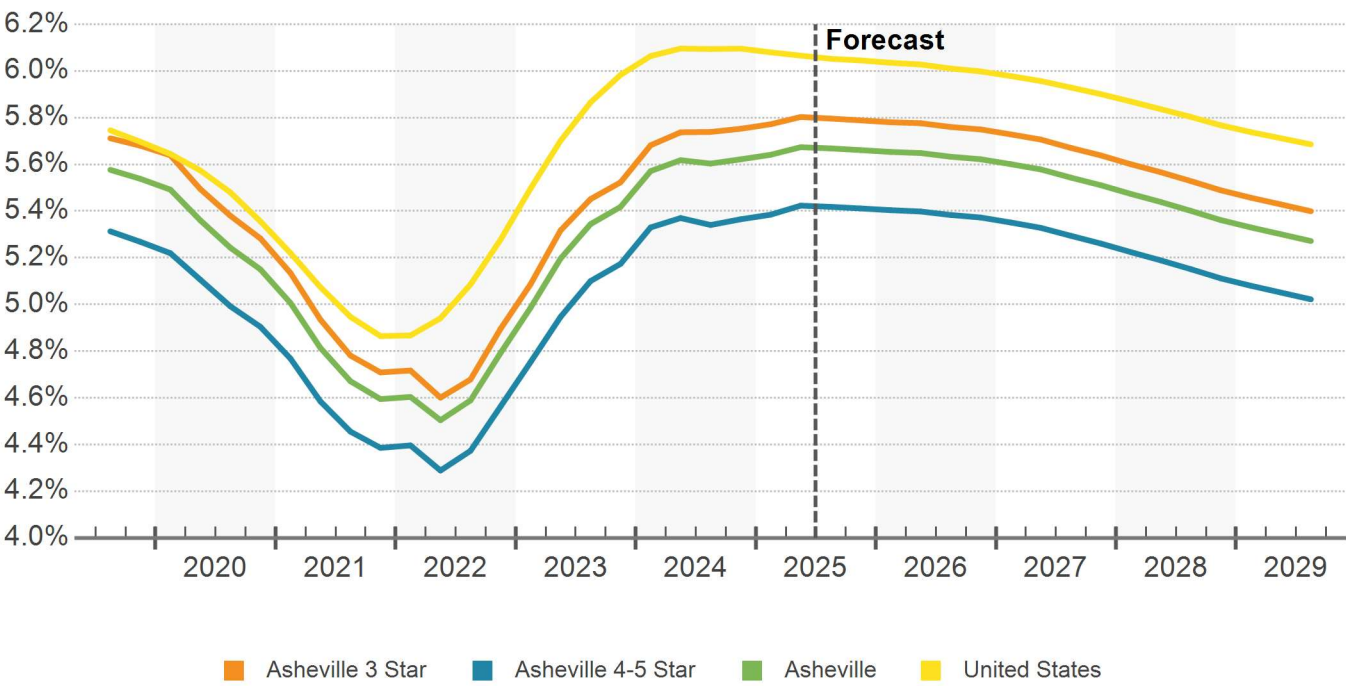
An example of a more typical transaction occurred for Asheville was when a California-based private individual purchased a 10-unit property for \$2.39 million, or \$239,000/unit in November 2024. The property was fully occupied at the time of sale.

The impact of flooding from Hurricane Helene is likely to limit deal volume in the near term as the market recovers.

SALES VOLUME & MARKET SALE PRICE PER UNIT



MARKET CAP RATE

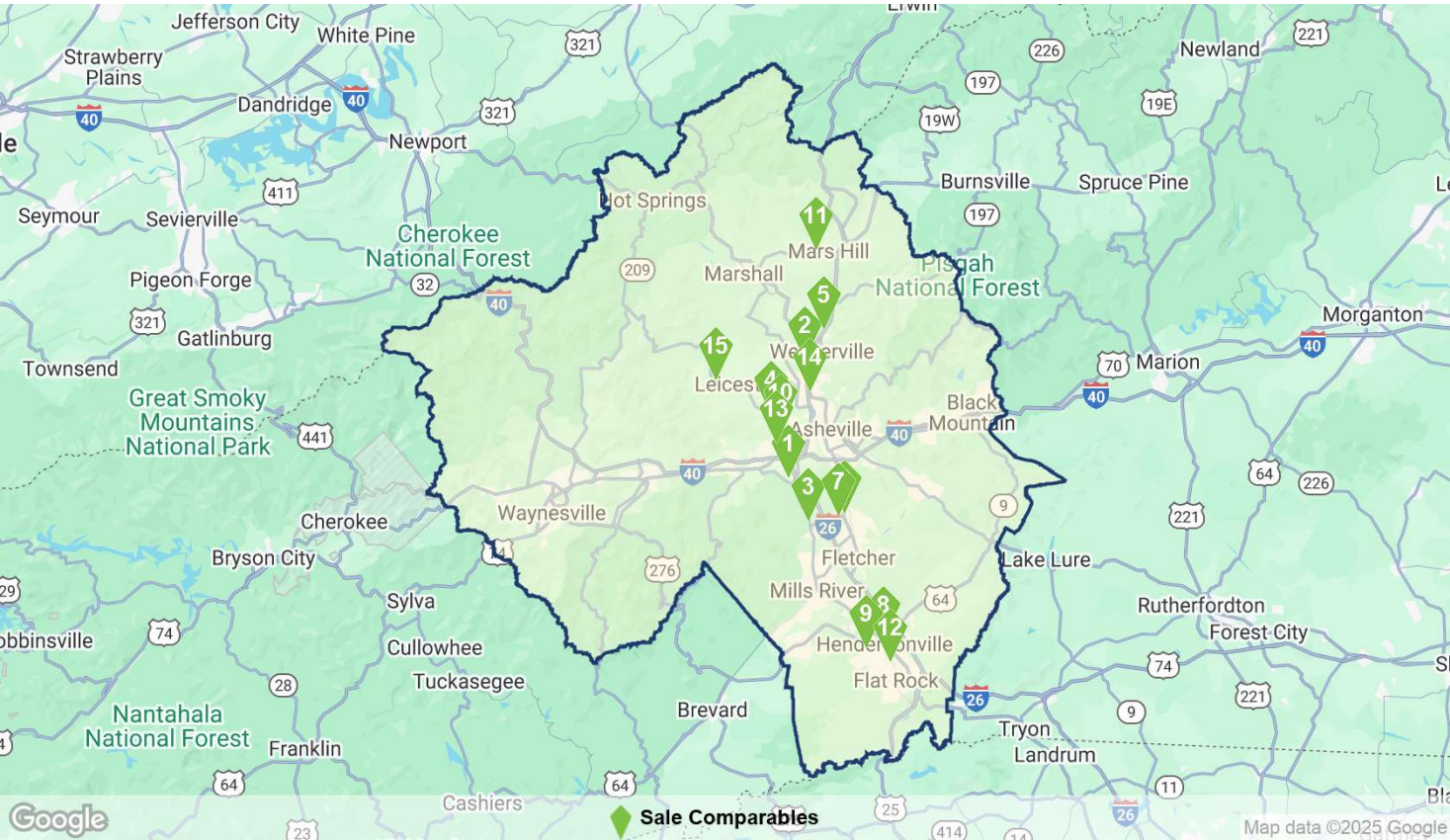


Sales Past 12 Months

Asheville Multi-Family

Sale Comparables	Avg. Price/Unit (thous.)	Average Price (mil.)	Average Vacancy at Sale
15	\$157	\$13.7	7.5%

SALE COMPARABLE LOCATIONS



SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	\$800,000	\$13,655,830	\$3,530,250	\$77,000,000
Price/Unit	\$40,000	\$157,113	\$154,746	\$260,416
Cap Rate	4.5%	7.6%	7.9%	10.0%
Vacancy Rate At Sale	0%	7.5%	9.9%	16.7%
Time Since Sale in Months	0.1	7.9	9.0	11.7
Property Attributes	Low	Average	Median	High
Property Size in Units	6	83	20	312
Number of Floors	1	2	2	4
Average Unit SF	445	890	936	1,239
Year Built	1950	1994	2000	2024
Star Rating	★★★★★	★★★★★ 2.8	★★★★★	★★★★★

Sales Past 12 Months

Asheville Multi-Family

RECENT SIGNIFICANT SALES

Property Name/Address		Property Information				Sale Information			
		Rating	Yr Built	Units	Vacancy	Sale Date	Price	Price/Unit	Price/SF
1	Asheville Exchange 105 Exchange Cir	★★★★★	2017	312	9.9%	9/19/2024	\$77,000,000	\$246,794	\$253
2	Highline North 602 Highline Dr	★★★★★	2023	168	11.9%	5/15/2025	\$43,750,000	\$260,416	\$139
3	Creekside at Arden 200 Park South Blvd	★★★★★	1998	222	0%	11/19/2024	\$11,380,500	\$51,263	\$171
4	Creekside at Asheville 100 Village Creek Dr	★★★★★	2000	186	3.2%	11/19/2024	\$10,240,907	\$55,058	\$191
5	Creekside at Weaverville 900 Flat Creek Village Dr	★★★★★	2009	50	2.0%	11/19/2024	\$6,819,093	\$136,381	\$146
6	Ashebury Villas 1-11 Rathfarnham Rd	★★★★★	1995	27	7.4%	11/16/2024	\$4,674,000	\$173,111	\$159
7	41 Atkins St	★★★★★	1997	10	10.0%	11/25/2024	\$2,386,500	\$238,650	\$213
8	305-307 8th Ave E	★★★★★	1950	16	6.3%	8/30/2024	\$2,125,692	\$132,855	\$262
9	Lakeshore Apartments 16 Lake Dr	★★★★★	1955	18	11.1%	10/18/2024	\$1,700,000	\$94,444	\$212
10	302 New Leicester Hwy	★★★★★	2003	8	12.5%	11/15/2024	\$1,500,000	\$187,500	\$190
11	7815 NC-213 Hwy	★★★★★	2024	6	16.7%	11/21/2024	\$1,493,262	\$248,877	\$288
12	Rest a While Rental Village 1507 Greenville Hwy	★★★★★	1950	20	10.0%	3/31/2025	\$800,000	\$40,000	\$44
13	31-33 Homeway Rd	★★★★★	2001	8	12.5%	1/16/2025	-	-	-
14	The Lofts at Reynolds Village 41-61 N Merrimon Ave	★★★★★	2010	201	5.0%	8/18/2025	-	-	-
15	3150 New Leicester Hwy	★★★★★	1991	6	0%	12/10/2024	-	-	-

Asheville is western North Carolina's largest urban area. The city has a population of about 95,000 people, while the larger market's population is over 420,000. The metro is the key hub for economic activity, health care services, and tourism for a largely rural region. Hospitality is a crucial industry here and contributes about 15% of the metropolitan area's jobs, making it the area's third-largest sector for employment. The city's historic downtown, with its highly rated restaurants and art galleries, the historic Biltmore Estate, the area's mountains and hiking trails, and the Blue Ridge Parkway, draw tourists from throughout the country and world to Asheville.

Asheville and other areas in western North Carolina experienced severe flooding from Hurricane Helene in the fall of 2024. The floods caused substantial infrastructure and real estate damage, impacting all aspects of the local economy. The hospitality sector was especially hard hit as the flooding severely restricted visitor access to the area during the peak autumn tourism season. Tourism revenues are likely to continue to lag historical norms in the near to medium term, and full recovery is likely to take several more quarters.

Manufacturing employment is likely to recover more quickly than tourism. Manufacturers account for about

10% of jobs in the area, and the market is amid a shift from traditional manufacturing industries to more advanced sectors such as aviation. In Canton, a small town in Haywood County, Pactiv Evergreen closed its papermill in 2023 after more than 100 years of operation. On the other hand, aviation and aerospace-related companies such as Pratt and Whitney, BorgWarner Turbos, and GE Aviation have announced jobs here in recent years.

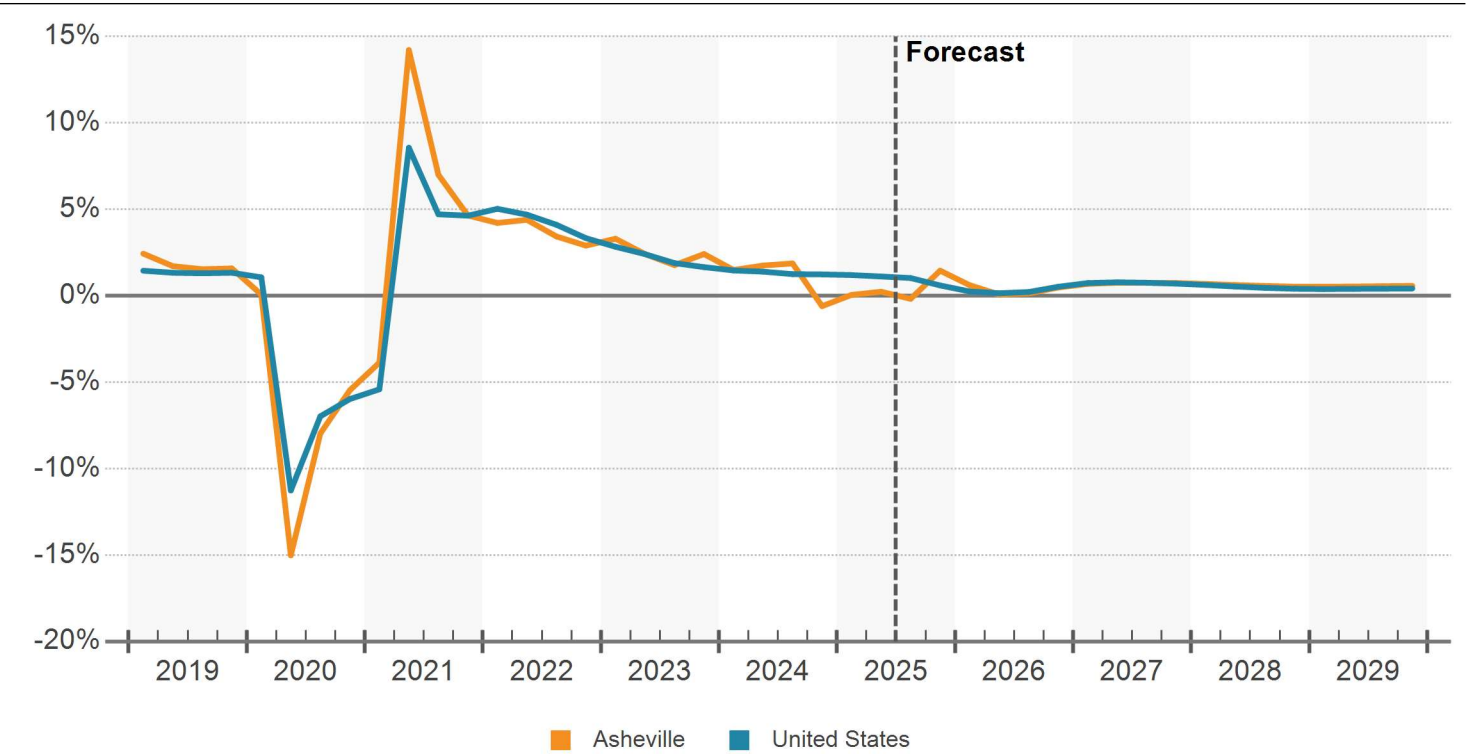
Many of the factors that make Asheville a popular tourist destination also make it an attractive area to live in, and the population growth rate here exceeds the national average. Over the past five years, the population of Asheville has increased 3.9%, compared to 3.1% growth nationally. However, topographical and policy barriers to entry are high. That has made the area one of the most expensive in North Carolina. Population growth has been disproportionately retirees, as housing costs and a job market dominated by lower-paying service-sector jobs have led to a longer-term labor shortage. Thus, while population growth has continued to spur housing growth in the market, development remains constrained even in the best of times, and the long-term recovery process from the impact of Hurricane Helene is likely to slow in-migration through at least the end of 2025.

ASHEVILLE EMPLOYMENT BY INDUSTRY IN THOUSANDS

Industry	CURRENT JOBS		CURRENT GROWTH		10 YR HISTORICAL		5 YR FORECAST	
	Jobs	LQ	Market	US	Market	US	Market	US
Manufacturing	20	1.2	-1.80%	-0.78%	0.48%	0.33%	-0.05%	0.06%
Trade, Transportation and Utilities	40	1.0	-0.66%	0.62%	1.62%	0.84%	0.28%	0.24%
Retail Trade	27	1.3	-0.66%	0.41%	0.82%	0.02%	0.32%	0.18%
Financial Activities	8	0.7	0.19%	0.97%	2.52%	1.31%	0.58%	0.29%
Government	27	0.9	1.19%	0.88%	1.24%	0.68%	0.14%	0.21%
Natural Resources, Mining and Construction	11	0.9	0.87%	1.23%	3.52%	2.10%	0.64%	0.60%
Education and Health Services	40	1.1	3.66%	3.39%	1.29%	2.21%	0.62%	0.75%
Professional and Business Services	22	0.7	0.90%	-0.06%	1.90%	1.34%	0.73%	0.66%
Information	3	0.7	-0.89%	0.04%	3.45%	0.67%	0.47%	0.35%
Leisure and Hospitality	29	1.3	-5.24%	1.43%	0.98%	1.18%	1.02%	0.80%
Other Services	11	1.4	2.04%	1.19%	2.85%	0.73%	1.02%	0.23%
Total Employment	210	1.0	0.00%	1.06%	1.53%	1.19%	0.52%	0.45%

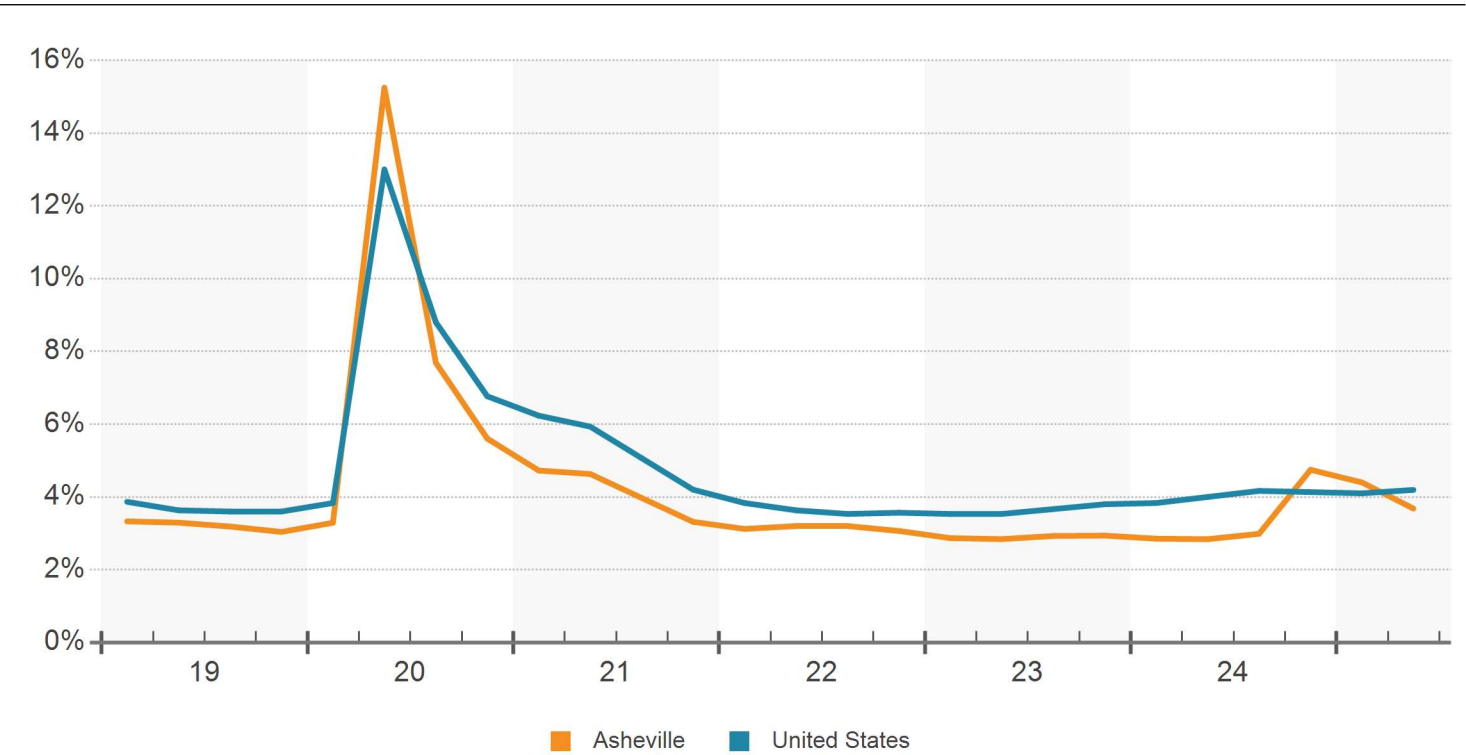
Source: Oxford Economics
LQ = Location Quotient

JOB GROWTH (YOY)

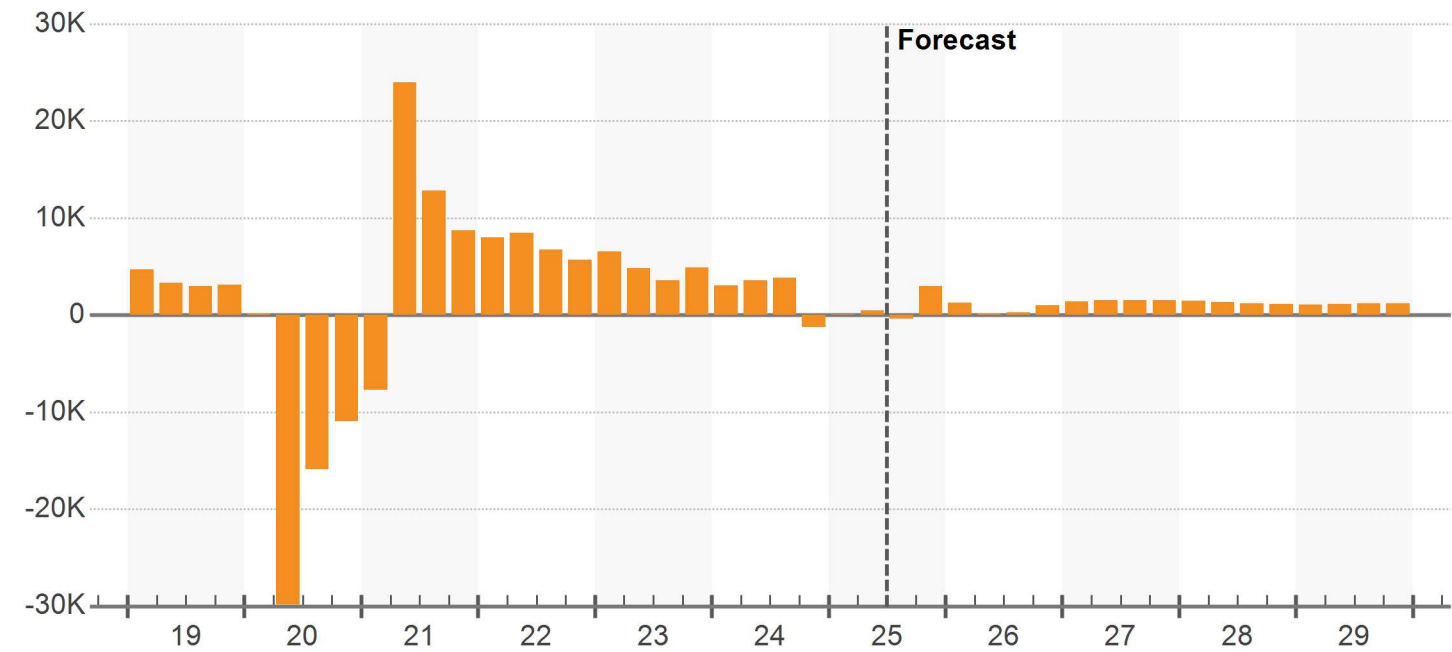


Source: Oxford Economics

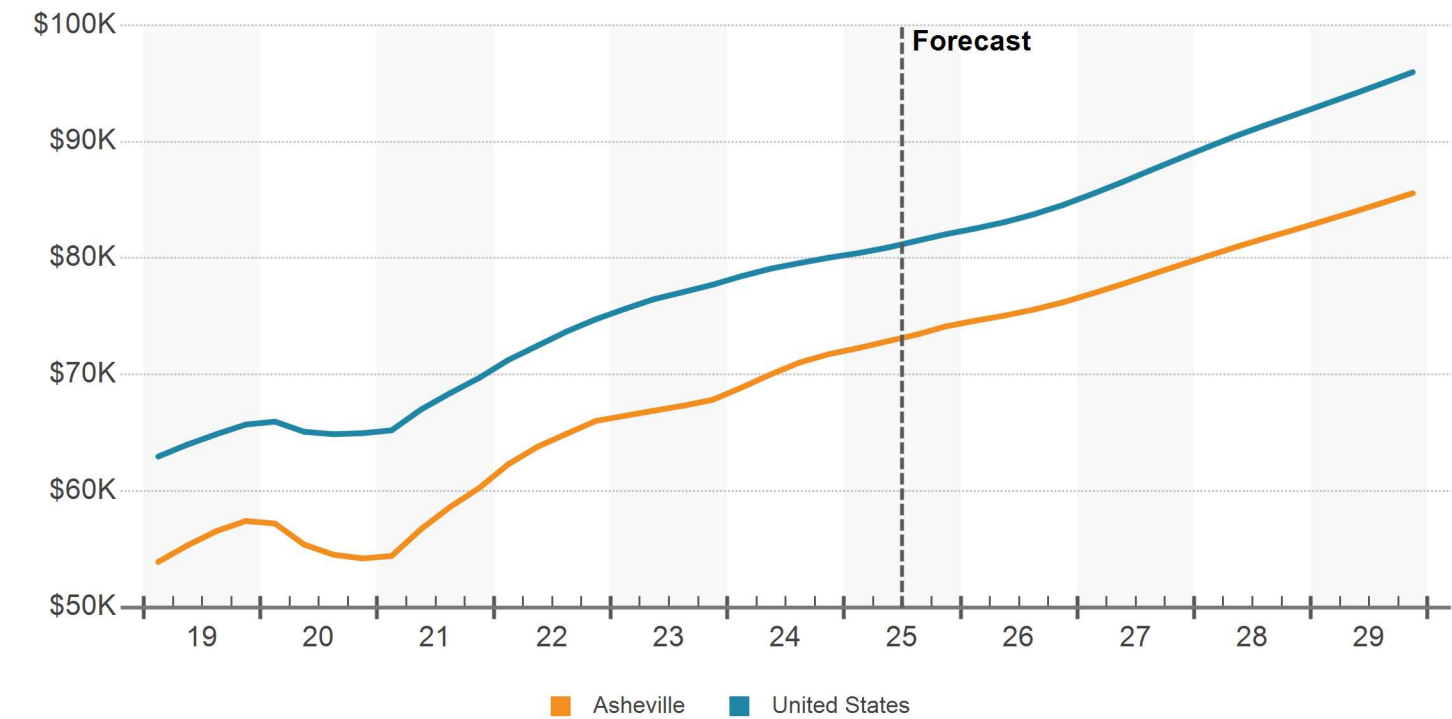
UNEMPLOYMENT RATE (%)



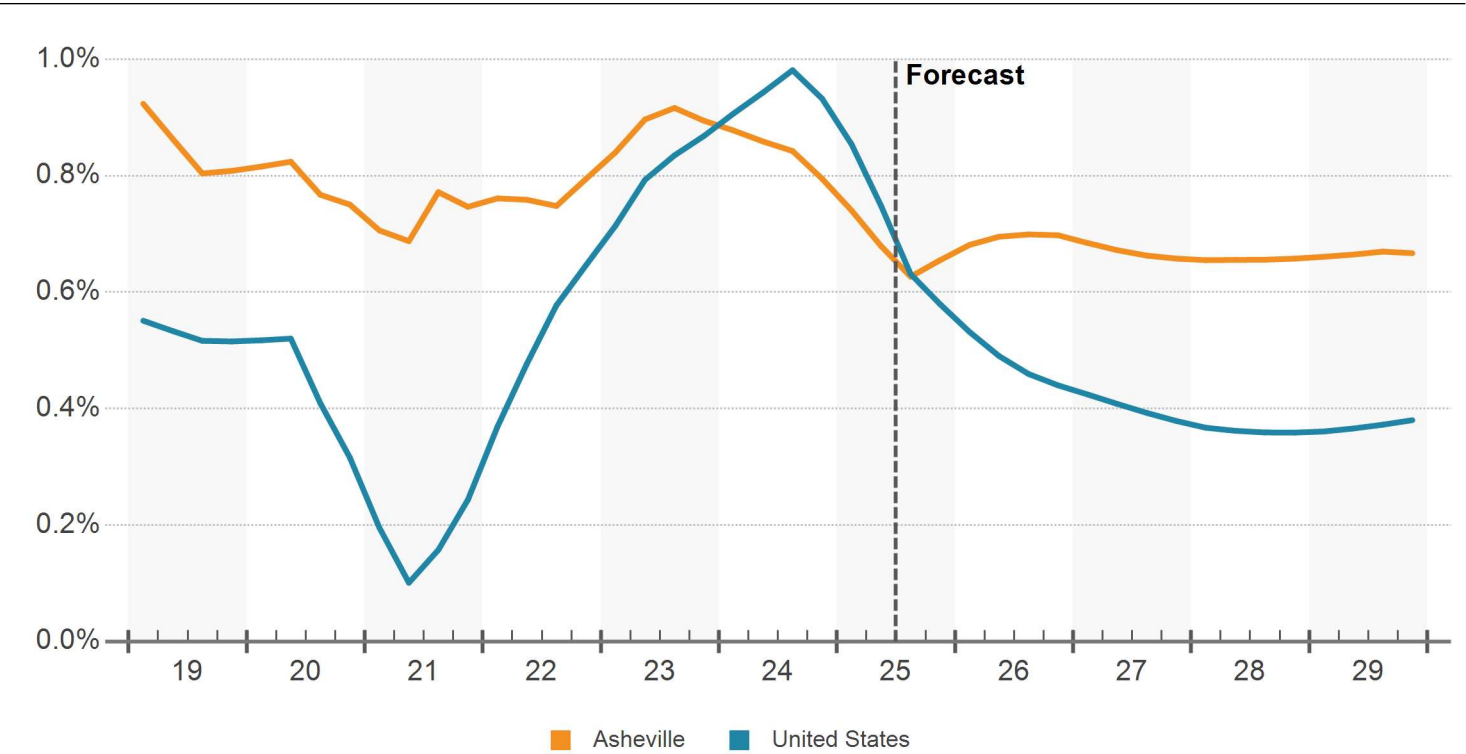
NET EMPLOYMENT CHANGE (YOY)



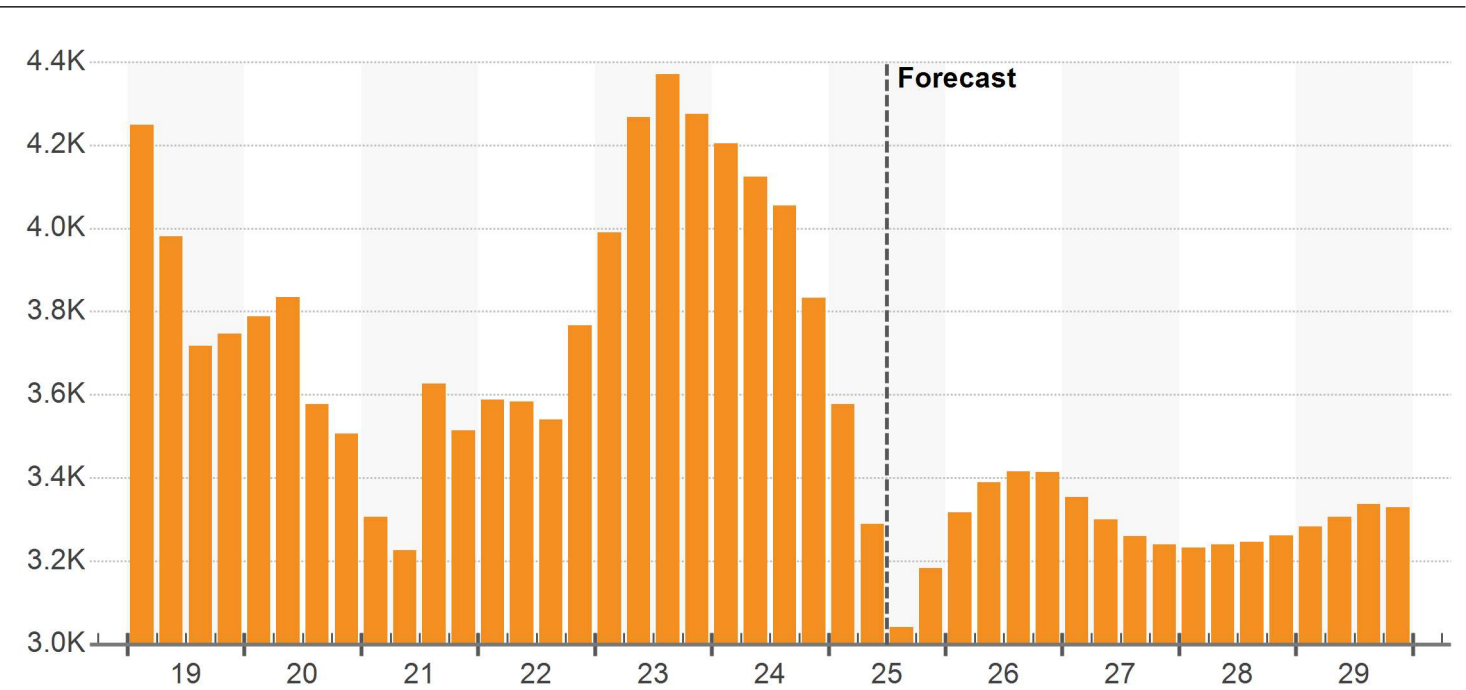
MEDIAN HOUSEHOLD INCOME



POPULATION GROWTH (YOY %)



NET POPULATION CHANGE (YOY)

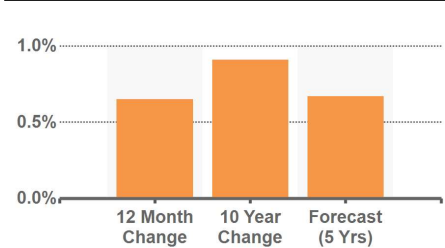


DEMOGRAPHIC TRENDS

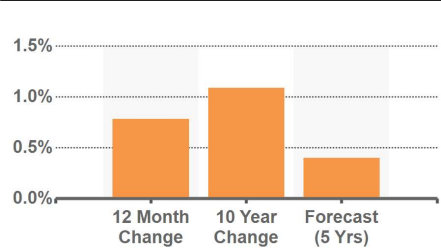
Demographic Category	Current Level		12 Month Change		10 Year Change		5 Year Forecast	
	Metro	US	Metro	US	Metro	US	Metro	US
Population	488,067	342,052,750	0.6%	0.7%	0.9%	0.6%	0.7%	0.4%
Households	200,819	134,480,875	0.8%	0.8%	0.7%	1.0%	0.7%	0.5%
Median Household Income	\$73,192	\$81,236	3.7%	2.3%	4.9%	4.0%	3.7%	3.9%
Labor Force	241,370	170,814,328	0.8%	1.5%	1.1%	0.8%	0.4%	0.3%
Unemployment	3.7%	4.2%	0.8%	0.1%	-0.1%	-0.1%	-	-

Source: Oxford Economics

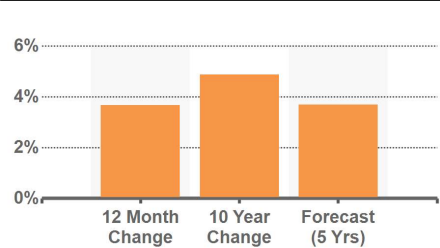
POPULATION GROWTH



LABOR FORCE GROWTH

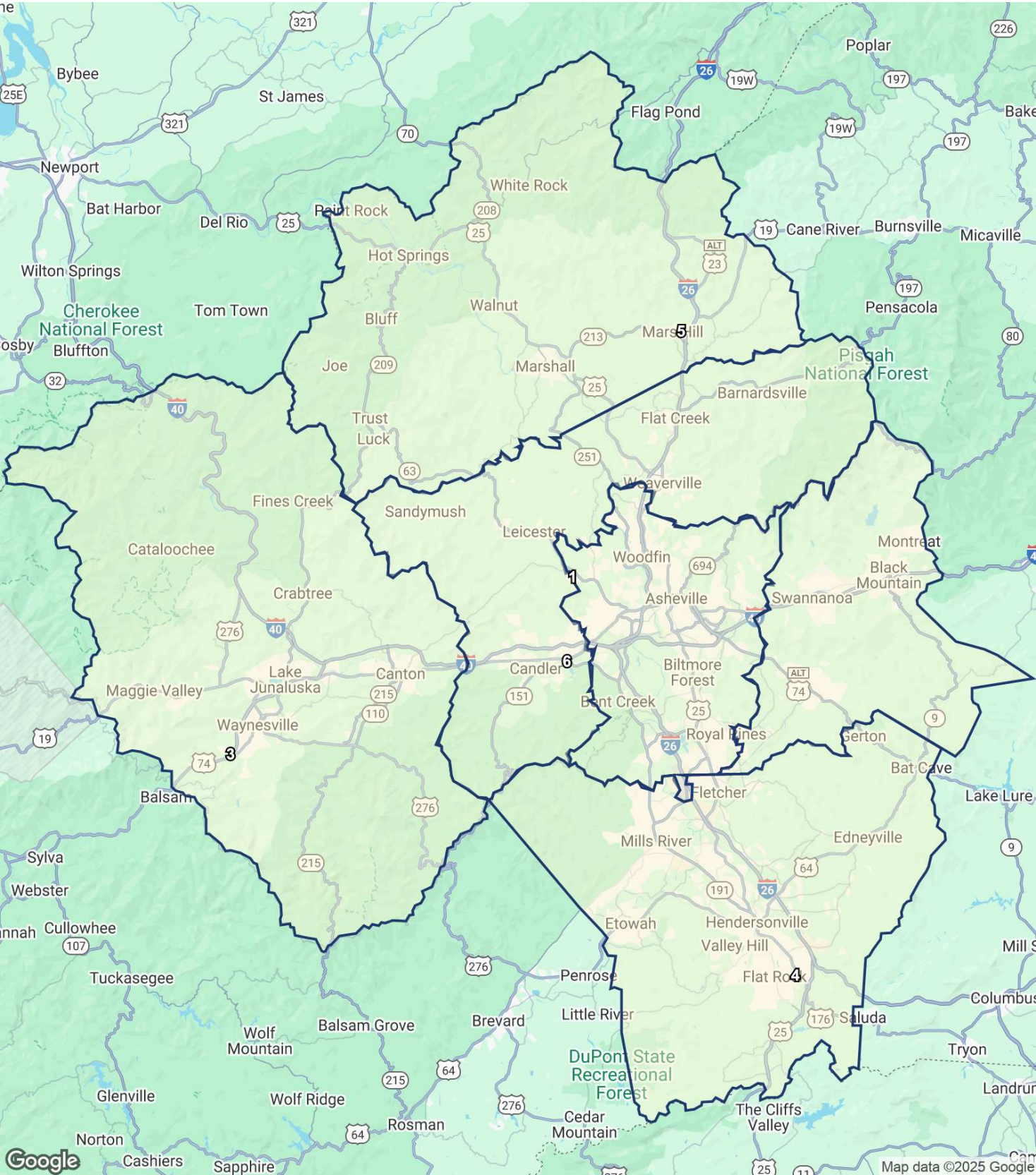


INCOME GROWTH



Source: Oxford Economics

ASHEVILLE SUBMARKETS



Submarkets

Asheville Multi-Family

SUBMARKET INVENTORY

No.	Submarket	Inventory				12 Month Deliveries				Under Construction			
		Bldgs	Units	% Market	Rank	Bldgs	Units	Percent	Rank	Bldgs	Units	Percent	Rank
1	Central Asheville	204	18,187	77.6%	1	5	1,212	6.7%	1	8	1,619	8.9%	1
2	East Buncombe County	18	205	0.9%	5	0	0	0%	-	0	0	0%	-
3	Haywood County	30	829	3.5%	4	0	0	0%	-	1	150	18.1%	4
4	Henderson County	53	2,663	11.4%	2	2	247	9.3%	2	2	622	23.4%	2
5	Madison County	3	35	0.1%	6	0	0	0%	-	0	0	0%	-
6	North/West Buncombe C...	24	1,517	6.5%	3	1	216	14.2%	3	3	499	32.9%	3

SUBMARKET RENT

No.	Market	Asking Rents				Effective Rents					
		Per Unit	Per SF	Rank	Yr. Growth	Per Unit	Per SF	Rank	Yr. Growth	Concession	Rank
1	Central Asheville	\$1,667	\$1.68	1	-3.6%	\$1,641	\$1.65	1	-4.5%	1.5%	2
2	East Buncombe County	\$2,056	\$1.43	5	1.5%	\$2,046	\$1.43	5	1.4%	0.5%	5
3	Haywood County	\$1,628	\$1.57	3	0.1%	\$1,621	\$1.57	2	1.0%	0.4%	6
4	Henderson County	\$1,638	\$1.54	4	1.1%	\$1,619	\$1.52	4	2.6%	1.2%	3
5	Madison County	\$932	\$1.33	6	1.4%	\$927	\$1.32	6	1.3%	0.5%	4
6	North/West Buncombe C...	\$1,729	\$1.59	2	-4.6%	\$1,699	\$1.56	3	-5.6%	1.8%	1

SUBMARKET VACANCY & ABSORPTION

No.	Submarket	Vacancy			12 Month Absorption			
		Units	Percent	Rank	Units	% of Inv	Rank	Construc. Ratio
1	Central Asheville	2,168	11.9%	4	457	2.5%	1	2.5
2	East Buncombe County	10	4.7%	1	(2)	-1.2%	6	-
3	Haywood County	41	4.9%	3	37	4.4%	4	-
4	Henderson County	405	15.2%	5	165	6.2%	2	1.5
5	Madison County	2	4.8%	2	0	0%	-	-
6	North/West Buncombe C...	329	21.7%	6	79	5.2%	3	2.7

OVERALL SUPPLY & DEMAND

Year	Inventory			Absorption		
	Units	Growth	% Growth	Units	% of Inv	Construction Ratio
2029	27,917	673	2.5%	861	3.1%	0.8
2028	27,244	1,125	4.3%	1,314	4.8%	0.9
2027	26,119	982	3.9%	1,552	5.9%	0.6
2026	25,137	691	2.8%	1,037	4.1%	0.7
2025	24,446	2,606	11.9%	1,148	4.7%	2.3
YTD	23,436	1,596	7.3%	847	3.6%	1.9
2024	21,840	764	3.6%	(16)	-0.1%	-
2023	21,076	673	3.3%	744	3.5%	0.9
2022	20,403	908	4.7%	379	1.9%	2.4
2021	19,495	1,478	8.2%	1,356	7.0%	1.1
2020	18,017	1,131	6.7%	1,662	9.2%	0.7
2019	16,886	526	3.2%	940	5.6%	0.6
2018	16,360	1,177	7.8%	1,030	6.3%	1.1
2017	15,183	1,686	12.5%	858	5.7%	2.0
2016	13,497	408	3.1%	530	3.9%	0.8
2015	13,089	1,360	11.6%	984	7.5%	1.4
2014	11,729	433	3.8%	434	3.7%	1.0
2013	11,296	52	0.5%	229	2.0%	0.2

4 & 5 STAR SUPPLY & DEMAND

Year	Inventory			Absorption		
	Units	Growth	% Growth	Units	% of Inv	Construction Ratio
2029	16,484	676	4.3%	742	4.5%	0.9
2028	15,808	796	5.3%	976	6.2%	0.8
2027	15,012	985	7.0%	1,235	8.2%	0.8
2026	14,027	326	2.4%	728	5.2%	0.4
2025	13,701	1,782	15.0%	539	3.9%	3.3
YTD	12,839	920	7.7%	337	2.6%	2.7
2024	11,919	277	2.4%	30	0.3%	9.2
2023	11,642	202	1.8%	165	1.4%	1.2
2022	11,440	305	2.7%	176	1.5%	1.7
2021	11,135	1,380	14.1%	1,100	9.9%	1.3
2020	9,755	966	11.0%	1,433	14.7%	0.7
2019	8,789	510	6.2%	557	6.3%	0.9
2018	8,279	473	6.1%	770	9.3%	0.6
2017	7,806	1,601	25.8%	770	9.9%	2.1
2016	6,205	360	6.2%	529	8.5%	0.7
2015	5,845	1,173	25.1%	754	12.9%	1.6
2014	4,672	360	8.3%	370	7.9%	1.0
2013	4,312	52	1.2%	209	4.8%	0.2

3 STAR SUPPLY & DEMAND

Year	Inventory			Absorption		
	Units	Growth	% Growth	Units	% of Inv	Construction Ratio
2029	9,489	0	0%	112	1.2%	0
2028	9,489	332	3.6%	335	3.5%	1.0
2027	9,157	0	0%	324	3.5%	0
2026	9,157	367	4.2%	317	3.5%	1.2
2025	8,790	826	10.4%	612	7.0%	1.3
YTD	8,640	676	8.5%	511	5.9%	1.3
2024	7,964	487	6.5%	(5)	-0.1%	-
2023	7,477	471	6.7%	585	7.8%	0.8
2022	7,006	603	9.4%	230	3.3%	2.6
2021	6,403	98	1.6%	239	3.7%	0.4
2020	6,305	165	2.7%	186	3.0%	0.9
2019	6,140	0	0%	393	6.4%	0
2018	6,140	704	13.0%	257	4.2%	2.7
2017	5,436	97	1.8%	83	1.5%	1.2
2016	5,339	48	0.9%	22	0.4%	2.2
2015	5,291	187	3.7%	231	4.4%	0.8
2014	5,104	73	1.5%	59	1.2%	1.2
2013	5,031	0	0%	8	0.2%	0

1 & 2 STAR SUPPLY & DEMAND

Year	Inventory			Absorption		
	Units	Growth	% Growth	Units	% of Inv	Construction Ratio
2029	1,944	(3)	-0.2%	7	0.4%	-
2028	1,947	(3)	-0.2%	3	0.2%	-
2027	1,950	(3)	-0.2%	(7)	-0.4%	0.4
2026	1,953	(2)	-0.1%	(8)	-0.4%	0.3
2025	1,955	(2)	-0.1%	(3)	-0.2%	0.7
YTD	1,957	0	0%	(1)	-0.1%	0
2024	1,957	0	0%	(41)	-2.1%	0
2023	1,957	0	0%	(6)	-0.3%	0
2022	1,957	0	0%	(27)	-1.4%	0
2021	1,957	0	0%	17	0.9%	0
2020	1,957	0	0%	43	2.2%	0
2019	1,957	16	0.8%	(10)	-0.5%	-
2018	1,941	0	0%	3	0.2%	0
2017	1,941	(12)	-0.6%	5	0.3%	-
2016	1,953	0	0%	(21)	-1.1%	0
2015	1,953	0	0%	(1)	-0.1%	0
2014	1,953	0	0%	5	0.3%	0
2013	1,953	0	0%	12	0.6%	0

OVERALL VACANCY & RENT

Year	Vacancy			Market Rent				Effective Rents	
	Units	Percent	Ppts Chg	Per Unit	Per SF	% Growth	Ppts Chg	Units	Per SF
2029	2,376	8.5%	(0.9)	\$1,847	\$1.83	2.9%	(0.5)	\$1,820	\$1.80
2028	2,562	9.4%	(1.1)	\$1,795	\$1.78	3.4%	0.5	\$1,769	\$1.75
2027	2,750	10.5%	(2.7)	\$1,737	\$1.72	2.8%	1.0	\$1,711	\$1.70
2026	3,319	13.2%	(1.8)	\$1,689	\$1.67	1.8%	4.7	\$1,664	\$1.65
2025	3,664	15.0%	4.9	\$1,658	\$1.64	-2.9%	(2.9)	\$1,634	\$1.62
YTD	2,954	12.6%	2.5	\$1,668	\$1.65	-3.1%	(3.0)	\$1,644	\$1.63
2024	2,204	10.1%	3.3	\$1,708	\$1.69	0%	(1.1)	\$1,693	\$1.68
2023	1,425	6.8%	(0.6)	\$1,708	\$1.69	1.1%	(5.1)	\$1,693	\$1.68
2022	1,493	7.3%	2.4	\$1,691	\$1.67	6.2%	(6.6)	\$1,681	\$1.66
2021	959	4.9%	0.3	\$1,592	\$1.58	12.8%	8.9	\$1,587	\$1.57
2020	834	4.6%	(3.4)	\$1,412	\$1.40	3.8%	2.1	\$1,395	\$1.38
2019	1,359	8.0%	(2.8)	\$1,360	\$1.35	1.7%	(1.5)	\$1,350	\$1.34
2018	1,774	10.8%	0.2	\$1,336	\$1.32	3.3%	1.2	\$1,316	\$1.30
2017	1,623	10.7%	4.8	\$1,294	\$1.28	2.1%	(1.0)	\$1,273	\$1.26
2016	796	5.9%	(1.1)	\$1,267	\$1.25	3.1%	(1.3)	\$1,252	\$1.24
2015	917	7.0%	2.4	\$1,229	\$1.22	4.4%	1.1	\$1,216	\$1.20
2014	541	4.6%	(0.2)	\$1,178	\$1.17	3.3%	0.5	\$1,170	\$1.16
2013	541	4.8%	(1.6)	\$1,141	\$1.13	2.8%	-	\$1,132	\$1.12

4 & 5 STAR VACANCY & RENT

Year	Vacancy			Market Rent				Effective Rents	
	Units	Percent	Ppts Chg	Per Unit	Per SF	% Growth	Ppts Chg	Units	Per SF
2029	1,501	9.1%	(0.8)	\$1,907	\$1.82	2.9%	(0.4)	\$1,878	\$1.80
2028	1,565	9.9%	(1.7)	\$1,854	\$1.77	3.3%	0.6	\$1,826	\$1.75
2027	1,744	11.6%	(2.6)	\$1,794	\$1.72	2.8%	1.0	\$1,767	\$1.69
2026	1,995	14.2%	(3.3)	\$1,746	\$1.67	1.8%	6.3	\$1,720	\$1.65
2025	2,397	17.5%	7.8	\$1,716	\$1.64	-4.5%	(4.1)	\$1,690	\$1.62
YTD	1,737	13.5%	3.8	\$1,736	\$1.66	-4.2%	(3.8)	\$1,710	\$1.63
2024	1,154	9.7%	1.9	\$1,796	\$1.72	-0.4%	(0.6)	\$1,783	\$1.70
2023	907	7.8%	0.2	\$1,804	\$1.73	0.1%	(6.1)	\$1,792	\$1.71
2022	869	7.6%	1.0	\$1,802	\$1.72	6.3%	(9.4)	\$1,790	\$1.71
2021	739	6.6%	1.9	\$1,695	\$1.62	15.7%	10.9	\$1,688	\$1.61
2020	458	4.7%	(5.8)	\$1,465	\$1.40	4.8%	3.4	\$1,441	\$1.38
2019	926	10.5%	(1.2)	\$1,398	\$1.34	1.4%	(2.4)	\$1,386	\$1.33
2018	973	11.8%	(4.5)	\$1,379	\$1.32	3.7%	1.8	\$1,360	\$1.30
2017	1,269	16.3%	9.2	\$1,330	\$1.27	2.0%	(0.7)	\$1,305	\$1.25
2016	439	7.1%	(3.3)	\$1,304	\$1.25	2.7%	(1.8)	\$1,288	\$1.23
2015	608	10.4%	6.4	\$1,269	\$1.21	4.5%	2.0	\$1,252	\$1.20
2014	189	4.0%	(0.6)	\$1,215	\$1.16	2.5%	0.2	\$1,207	\$1.15
2013	199	4.6%	(3.8)	\$1,185	\$1.13	2.3%	-	\$1,175	\$1.12

3 STAR VACANCY & RENT

Year	Vacancy			Market Rent				Effective Rents	
	Units	Percent	Ppts Chg	Per Unit	Per SF	% Growth	Ppts Chg	Units	Per SF
2029	751	7.9%	(1.2)	\$1,817	\$1.87	2.9%	(0.5)	\$1,790	\$1.84
2028	863	9.1%	(0.4)	\$1,765	\$1.82	3.4%	0.5	\$1,739	\$1.79
2027	865	9.4%	(3.5)	\$1,707	\$1.76	2.9%	0.9	\$1,682	\$1.73
2026	1,188	13.0%	0	\$1,659	\$1.71	2.0%	2.3	\$1,635	\$1.68
2025	1,138	12.9%	1.4	\$1,627	\$1.68	-0.4%	(1.0)	\$1,604	\$1.65
YTD	1,089	12.6%	1.0	\$1,622	\$1.67	-1.4%	(2.0)	\$1,598	\$1.65
2024	924	11.6%	5.8	\$1,633	\$1.68	0.6%	(2.0)	\$1,615	\$1.66
2023	433	5.8%	(2.0)	\$1,624	\$1.67	2.5%	(3.6)	\$1,602	\$1.65
2022	545	7.8%	5.2	\$1,584	\$1.63	6.2%	(2.2)	\$1,575	\$1.62
2021	168	2.6%	(2.3)	\$1,491	\$1.54	8.3%	6.0	\$1,489	\$1.53
2020	309	4.9%	(0.3)	\$1,376	\$1.42	2.3%	0	\$1,369	\$1.41
2019	322	5.2%	(6.4)	\$1,345	\$1.39	2.3%	(0.3)	\$1,339	\$1.38
2018	714	11.6%	6.8	\$1,314	\$1.35	2.6%	0.3	\$1,292	\$1.33
2017	265	4.9%	0.2	\$1,281	\$1.32	2.3%	(1.5)	\$1,264	\$1.30
2016	251	4.7%	0.5	\$1,252	\$1.29	3.8%	(0.4)	\$1,236	\$1.27
2015	224	4.2%	(1.0)	\$1,205	\$1.24	4.2%	(0.5)	\$1,199	\$1.23
2014	269	5.3%	0.2	\$1,157	\$1.19	4.7%	1.0	\$1,149	\$1.18
2013	254	5.1%	(0.2)	\$1,105	\$1.14	3.6%	-	\$1,098	\$1.13

1 & 2 STAR VACANCY & RENT

Year	Vacancy			Market Rent				Effective Rents	
	Units	Percent	Ppts Chg	Per Unit	Per SF	% Growth	Ppts Chg	Units	Per SF
2029	125	6.4%	(0.5)	\$1,171	\$1.40	3.1%	(0.5)	\$1,163	\$1.39
2028	134	6.9%	(0.3)	\$1,135	\$1.36	3.6%	0.4	\$1,128	\$1.35
2027	140	7.2%	0.2	\$1,096	\$1.31	3.2%	0.9	\$1,089	\$1.30
2026	136	6.9%	0.3	\$1,062	\$1.27	2.3%	0.2	\$1,055	\$1.26
2025	129	6.6%	0.1	\$1,038	\$1.24	2.1%	0.4	\$1,031	\$1.23
YTD	128	6.5%	0.1	\$1,032	\$1.23	2.3%	0.6	\$1,026	\$1.22
2024	127	6.5%	2.1	\$1,016	\$1.21	1.7%	(2.3)	\$1,012	\$1.21
2023	85	4.4%	0.3	\$999	\$1.19	4.0%	0.8	\$995	\$1.19
2022	79	4.0%	1.4	\$961	\$1.14	3.2%	(0.2)	\$957	\$1.14
2021	51	2.6%	(0.8)	\$931	\$1.10	3.3%	0.7	\$928	\$1.10
2020	67	3.4%	(2.3)	\$901	\$1.07	2.7%	0	\$898	\$1.06
2019	111	5.7%	1.3	\$878	\$1.04	2.7%	0.2	\$873	\$1.03
2018	86	4.4%	(0.1)	\$854	\$1.01	2.6%	0.3	\$850	\$1
2017	89	4.6%	(0.8)	\$833	\$0.99	2.3%	0.6	\$828	\$0.98
2016	106	5.4%	1.1	\$815	\$0.96	1.7%	(1.3)	\$811	\$0.96
2015	85	4.3%	0.1	\$801	\$0.95	3.0%	1.9	\$797	\$0.94
2014	83	4.3%	(0.2)	\$778	\$0.92	1.0%	(2.8)	\$774	\$0.91
2013	88	4.5%	(0.6)	\$770	\$0.91	3.9%	-	\$766	\$0.90

OVERALL SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/Unit	Avg Cap Rate	Price/Unit	Price Index	Cap Rate
2029	-	-	0%	-	-	-	\$276,889	367	5.2%
2028	-	-	0%	-	-	-	\$261,559	347	5.4%
2027	-	-	0%	-	-	-	\$244,228	324	5.5%
2026	-	-	0%	-	-	-	\$230,815	306	5.6%
2025	-	-	-	-	-	-	\$224,654	298	5.7%
YTD	4	\$44.6M	1.7%	\$22,275,000	\$236,968	4.5%	\$224,133	297	5.7%
2024	22	\$177.6M	5.6%	\$9,867,220	\$149,127	8.3%	\$225,277	299	5.6%
2023	13	\$281.3M	7.2%	\$28,131,950	\$191,635	5.0%	\$232,037	308	5.4%
2022	19	\$493.1M	8.4%	\$30,816,081	\$292,789	6.6%	\$255,011	338	4.8%
2021	19	\$353.5M	7.7%	\$20,794,391	\$238,371	6.5%	\$240,837	320	4.6%
2020	19	\$78.8M	3.5%	\$5,631,679	\$149,608	6.9%	\$195,302	259	5.2%
2019	21	\$137.1M	6.1%	\$8,066,118	\$186,057	6.4%	\$176,257	234	5.5%
2018	22	\$198.2M	8.5%	\$9,910,224	\$143,005	6.3%	\$166,759	221	5.6%
2017	12	\$111.3M	4.6%	\$10,119,255	\$160,855	6.9%	\$152,450	202	5.8%
2016	11	\$167.5M	9.7%	\$15,226,136	\$128,049	7.0%	\$146,316	194	5.8%
2015	22	\$76.3M	9.5%	\$4,236,233	\$85,008	7.7%	\$134,003	178	6.0%
2014	15	\$63.4M	5.3%	\$6,341,300	\$115,087	6.6%	\$120,857	160	6.2%

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4 & 5 STAR SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/Unit	Avg Cap Rate	Price/Unit	Price Index	Cap Rate
2029	-	-	0%	-	-	-	\$305,262	373	5.0%
2028	-	-	0%	-	-	-	\$288,314	352	5.1%
2027	-	-	0%	-	-	-	\$269,150	329	5.3%
2026	-	-	0%	-	-	-	\$254,402	311	5.4%
2025	-	-	-	-	-	-	\$247,750	303	5.4%
YTD	1	\$0	1.6%	-	-	-	\$248,073	303	5.4%
2024	1	\$77M	2.6%	\$77,000,000	\$246,795	-	\$249,531	305	5.4%
2023	1	\$52.8M	1.5%	\$52,800,000	\$300,000	-	\$256,623	313	5.2%
2022	8	\$421.8M	11.7%	\$52,723,750	\$313,832	4.2%	\$282,978	346	4.6%
2021	5	\$224.5M	8.1%	\$44,891,518	\$247,473	4.5%	\$267,487	327	4.4%
2020	1	\$64.5M	3.9%	\$64,500,000	\$169,737	5.1%	\$217,578	266	4.9%
2019	1	\$71.5M	2.6%	\$71,500,000	\$309,524	5.1%	\$197,129	241	5.3%
2018	4	\$118.7M	8.6%	\$29,668,997	\$165,980	5.7%	\$186,320	227	5.4%
2017	2	\$91M	6.2%	\$45,490,310	\$189,149	7.2%	\$169,681	207	5.5%
2016	3	\$119.1M	13.4%	\$39,710,167	\$143,704	5.9%	\$163,063	199	5.6%
2015	1	\$15.9M	2.7%	\$15,941,500	\$99,634	5.4%	\$148,699	182	5.7%
2014	1	\$14.8M	2.0%	\$14,800,000	\$159,140	6.0%	\$133,282	163	6.0%

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3 STAR SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/Unit	Avg Cap Rate	Price/Unit	Price Index	Cap Rate
2029	-	-	0%	-	-	-	\$260,378	359	5.4%
2028	-	-	0%	-	-	-	\$245,994	340	5.5%
2027	-	-	0%	-	-	-	\$229,734	317	5.6%
2026	-	-	0%	-	-	-	\$217,059	300	5.7%
2025	-	-	-	-	-	-	\$211,107	291	5.8%
YTD	2	\$43.8M	2.0%	\$43,750,000	\$260,417	4.5%	\$209,305	289	5.8%
2024	8	\$85.4M	9.5%	\$10,672,706	\$113,389	7.3%	\$210,392	290	5.8%
2023	7	\$226.5M	17.1%	\$32,364,071	\$177,129	5.1%	\$218,212	301	5.5%
2022	2	\$62.3M	3.6%	\$31,125,000	\$245,079	-	\$238,846	330	4.9%
2021	6	\$117.9M	8.0%	\$19,645,342	\$230,669	5.5%	\$223,828	309	4.7%
2020	9	\$7.3M	2.2%	\$1,465,000	\$155,851	7.5%	\$181,048	250	5.3%
2019	7	\$54.3M	10.3%	\$10,859,800	\$147,152	-	\$162,530	224	5.7%
2018	8	\$70.8M	9.4%	\$10,110,786	\$123,733	6.1%	\$153,939	213	5.8%
2017	3	\$17.7M	3.0%	\$5,913,333	\$108,834	5.8%	\$141,419	195	5.9%
2016	5	\$46.3M	8.3%	\$9,266,700	\$105,065	8.7%	\$135,592	187	6.0%
2015	8	\$47.6M	16.3%	\$7,931,433	\$89,117	8.6%	\$124,949	172	6.1%
2014	4	\$44M	8.5%	\$21,985,000	\$110,477	6.2%	\$113,664	157	6.3%

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1 & 2 STAR SALES

Year	Completed Transactions (1)						Market Pricing Trends (2)		
	Deals	Volume	Turnover	Avg Price	Avg Price/Unit	Avg Cap Rate	Price/Unit	Price Index	Cap Rate
2029	-	-	0%	-	-	-	\$141,210	357	6.5%
2028	-	-	0%	-	-	-	\$133,592	338	6.6%
2027	-	-	0%	-	-	-	\$125,009	316	6.8%
2026	-	-	0%	-	-	-	\$118,172	299	6.9%
2025	-	-	-	-	-	-	\$114,728	290	6.9%
YTD	1	\$800K	1.0%	\$800,000	\$40,000	-	\$114,009	288	7.0%
2024	13	\$15.2M	8.5%	\$1,692,034	\$120,860	8.5%	\$113,041	286	6.9%
2023	5	\$2M	3.2%	\$985,500	\$151,615	4.9%	\$112,138	283	6.8%
2022	9	\$9M	5.5%	\$1,502,883	\$104,852	7.2%	\$120,744	305	6.0%
2021	8	\$11.2M	4.3%	\$1,862,500	\$171,923	8.5%	\$120,682	305	5.6%
2020	9	\$7M	5.5%	\$877,313	\$70,185	7.0%	\$95,050	240	6.4%
2019	13	\$11.3M	8.3%	\$1,029,545	\$82,664	6.6%	\$84,110	213	6.9%
2018	10	\$8.8M	5.4%	\$972,556	\$88,414	6.9%	\$80,191	203	7.0%
2017	7	\$2.6M	2.8%	\$431,864	\$53,983	7.3%	\$74,914	189	7.1%
2016	3	\$2M	1.9%	\$674,500	\$53,250	-	\$70,985	179	7.2%
2015	13	\$12.7M	11.4%	\$1,156,555	\$62,670	7.3%	\$66,162	167	7.3%
2014	10	\$4.6M	4.6%	\$663,286	\$77,383	7.1%	\$61,258	155	7.5%

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DELIVERIES & UNDER CONSTRUCTION

Year	Inventory			Deliveries		Net Deliveries		Under Construction	
	Bldgs	Units	Vacancy	Bldgs	Units	Bldgs	Units	Bldgs	Units
2029	-	27,920	8.5%	-	677	-	674	-	-
2028	-	27,246	9.4%	-	1,129	-	1,126	-	-
2027	-	26,120	10.5%	-	985	-	982	-	-
2026	-	25,138	13.2%	-	693	-	691	-	-
2025	-	24,447	15.0%	-	2,608	-	2,607	-	-
YTD	332	23,436	12.6%	7	1,596	7	1,596	14	2,890
2024	325	21,840	10.1%	6	764	6	764	18	3,746
2023	319	21,076	6.8%	4	673	4	673	10	1,852
2022	315	20,403	7.3%	5	908	5	908	8	1,586
2021	310	19,495	4.9%	10	1,478	10	1,478	8	1,413
2020	300	18,017	4.6%	8	1,141	7	1,131	12	1,892
2019	293	16,886	8.0%	3	526	3	526	14	2,307
2018	290	16,360	10.8%	5	1,177	5	1,177	8	1,377
2017	285	15,183	10.7%	7	1,698	6	1,686	6	1,519
2016	279	13,497	5.9%	5	408	5	408	10	2,266
2015	274	13,089	7.0%	7	1,360	7	1,360	7	1,062
2014	267	11,729	4.6%	2	433	2	433	8	1,372
2013	265	11,296	4.8%	1	52	1	52	4	849