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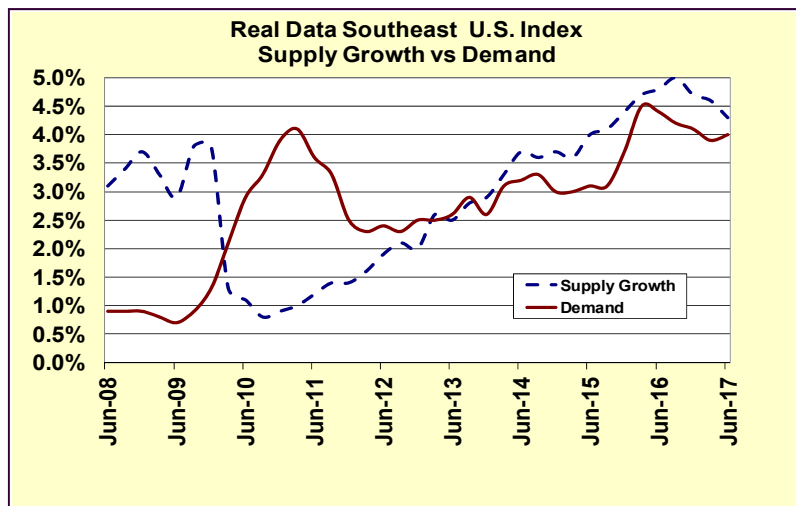
Apartment Market Research

SAVANNAH APARTMENT MARKET UPDATE AUGUST 2017

Development activity is on the rise with 1,314 new starts in the past twelve months bringing the number of units still under construction to 1,638. Developers remain most active in the Bluffton and West (Pooler) submarkets.

Demand remained strong over the past year keeping pace with new supply resulting in a modest increase in occupancies. The vacancy rate has reached a historical low of only 4.1%

Based on the current development pipeline, supply growth may slightly outpace demand over the coming year resulting in a modest decrease in occupancies as new supply comes on line. Rent growth will remain healthy.



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