

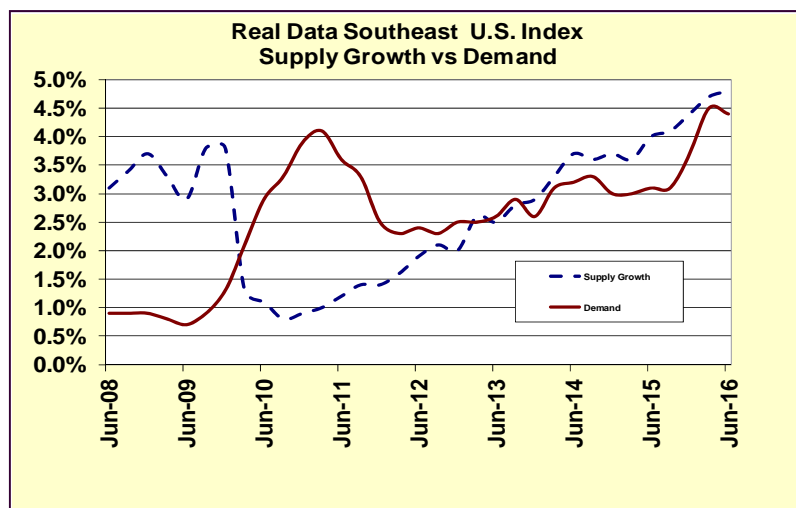
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Apartment Market Research

SAVANNAH APARTMENT MARKET UPDATE AUGUST 2016

The development pipeline is on the rise with 1,313, new starts in the past twelve months bring the number of units either under construction or proposed to 3,232. The Savannah Central and West submarket remain the most active in regards to development activity with twelve communities in the pipeline.

Occupancy rates have fallen slightly in the past year and are now 95%. Based on the current development pipeline, new supply growth is expected push occupancies moderately lower in the coming year. Rent growth should continue to see healthy gains but may slow as new supply competes for renters.



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