

**Rental Market Data Summary
2014 Voluntary Rent Increase Guidelines**

Office of Housing Annual Apartment Survey

Survey Date	Avg. Vacancy	Avg. 2BR	Increase from prior year	City-Wide Avg	Inc/Dec from prior year	Voluntary Guideline %
1/2004	5.2	\$1357	2.2%	\$1188	1.0%	5%/7%
1/2005	4.4	\$1414	4.2%	\$1239	4.3%	5%/7%
1/2006	3.7	\$1454	2.8%	\$1240	.01%	7%/9.5%
1/2007	2.9	\$1519	4.4%	\$1311	5.7%	5.5%/7.5%
1/2008	5.2	\$1604	5.5%	\$1366	4.2%	5.5%/7.5%
1/2009	4.4	\$1700	5.9%	\$1430	4.7%	5.5%/7.5%
1/2010	4.1	\$1624	(4.7%)	\$1395	(2.4%)	5%/7%
1/2011	3.9	\$1765	8.7%	\$1516	8.7%	5.5%/7.5%
1/2012	3.2	\$1776	.06%	\$1551	2.3%	5%/7%
1/2013	4.1	\$1837	3.4%	\$1577	1.6%	5%/7%
1/2014	3.6	\$1753	(4.5%)	\$1525	(3.3%)	5%/7%

Delta Associates

Delta Associates Submarket	Stabilized vacancy rate 4Q		Same Store Growth (Rent Increase) 4Q		Avg Effective Rent 4Q	
	2012	2013	2012	2013	2012	2013
Alexandria/Arlington Garden Class A	3.0%	3.0%	-.7%	-4.9%	\$1840	\$1762
Alexandria High-rise Class A	5.1%	5.3%	6.1%	-3.3%	\$1991	\$1955
Old Town Alexandria Garden Class B	2.1%	4.7%	2.6%	1.4%	\$1405	\$1425
West Alexandria Garden Class B	6.4%	6.2%	.9%	-.3%	\$1496	\$1492
West Alexandria High-rise Class B	4.4%	7.0%	2.1%	-4.4%	\$1476	\$1481

Delta Associates Submarket	Stabilized vacancy rate 2Q		Same Store Growth (Rent Increase) 2Q		Avg Effective Rent 2Q	
	2013	2014	2013	2014	2013	2014
Alexandria/Arlington Garden Class A	2.7%	2.7%	-4.5%	-3.1%	\$1848	\$1895
Alexandria High-rise Class A	7.2%	6.2%	-1.8%	1.9%	\$1973	\$2024
Old Town Alexandria Garden Class B	3.0%	2.4%	.7%	3.4%	\$1406	\$1453
West Alexandria Garden Class B	4.6%	6.4%	-1.4%	.9%	\$1492	\$1496
West Alexandria High-rise Class B	4.4%	5.5%	-6.6%	-.8%	\$1433	\$1481