

**Rental Market Data Summary
2013 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 %
1/2003	4.9	\$1327	4.0%	\$1178	2.0%	5%/7%
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%*

*Proposed

Delta Associates

Submarket	Stabilized vacancy rate 4Q		Same Store Growth (Rent Increase) 4Q		Avg Effective Rent 4Q	
	2011	2012	2011	2012	2011	2012
Alexandria/Arlington Garden Class A*	5.5%	3.0%	3.6%	-.7%	\$1,849	\$1,840
Alexandria High-rise Class A	5.6%	5.1%	-0.1%	6.1%	\$1,877	\$1,991
Old Town Alexandria Garden Class B	0.8%	2.1%	-0.2%	2.6%	\$1,300	\$1,405
West Alexandria Garden Class B	2.9%	6.4%	1.0%	.9%	\$1,496	\$1,496
West Alexandria High-rise Class B	1.8%	4.4%	1.5%	2.1%	\$1,482	\$1,476

*Prior year submarket combined Alexandria/Springfield Garden Class A