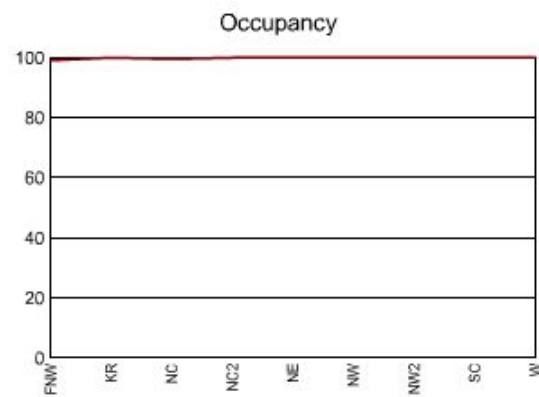
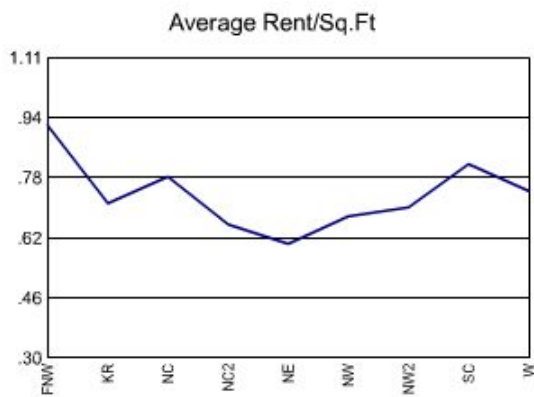


Average Rent and Occupancy /Submarket

San Antonio Area(Criteria: % Occupancy > 99 and Includes: Conventional Housing)
3rd Quarter 2009



| Submarket | Number of Properties | Total Rentable Units | Average SF per unit | Average Rent per Month | Average Rent per SF | Occupancy |
|----------------|----------------------|----------------------|---------------------|------------------------|---------------------|----------------|
| FNW | 1 | 224 | 852 | \$790 | \$0.93 | 99.11% |
| KR | 1 | 54 | 794 | \$569 | \$0.72 | 100.00% |
| NC | 4 | 433 | 802 | \$633 | \$0.79 | 99.54% |
| NC2 | 1 | 37 | 828 | \$547 | \$0.66 | 100.00% |
| NE | 1 | 55 | 864 | \$525 | \$0.61 | 100.00% |
| NW | 1 | 49 | 809 | \$552 | \$0.68 | 100.00% |
| NW2 | 2 | 316 | 674 | \$476 | \$0.71 | 100.00% |
| SC | 1 | 56 | 594 | \$489 | \$0.82 | 100.00% |
| W | 1 | 90 | 585 | \$438 | \$0.75 | 100.00% |
| Bexar | 12 | 1,260 | 758 | \$591 | \$0.78 | 99.68% |
| Kerr | 1 | 54 | 794 | \$569 | \$0.72 | 100.00% |
| Overall | 13 | 1,314 | 759 | \$590 | \$0.78 | 99.70% |



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