

Great Lakes/Ohio Valley Region Update

Minor Markets Overview



New and improved Market Intelligence webcast series for 2026

U.S. & Macro Webcasts

2025 Format (6)

4 U.S. updates/year
2 macroeconomic updates/year

New 2026 Format (7)

5 U.S. updates/year
2 macroeconomic updates/year

Regional Webcasts

2025 Format (32)

9 regions 4x/year
Carolinas, Deserts/Mountains, Florida,
Midwest, Northeast/Mid-Atlantic,
Southeast, Texas, West Coast

New 2026 Format (36)

9 regions 4x/year*
California, Florida, Midwest (East),
Midwest (West), Northeast, Pacific &
Mountain West, South Atlantic, South
Central, Southeast

*9 regions will be split into “major” markets
and “minor” markets. Major markets will
have ~40 minute shows while minor
markets will have ~15 minute shows.

(Refer to next slide for map)

Specialty Webcasts

2025 Format (5)

2 research topics/year
3 student housing updates/year

New 2026 Format (11)

6 special research topics/year
3 industry trend topics/year
(new webcast mini-series)
2 student housing updates/year

New and improved Market Intelligence webcast series regions for 2026

Pacific & Mountain West
AZ, CO, ID, MT, NM, NV, OR, UT, WA, WY

Upper Midwest/Great Plains
IA, IL, KS, MN, MO, ND, NE, SD, WI

Northeast
CT, MA, ME, NH, NJ, NY, PA, RI, VT

Great Lakes/Ohio Valley
KY, IN, MI, OH

California

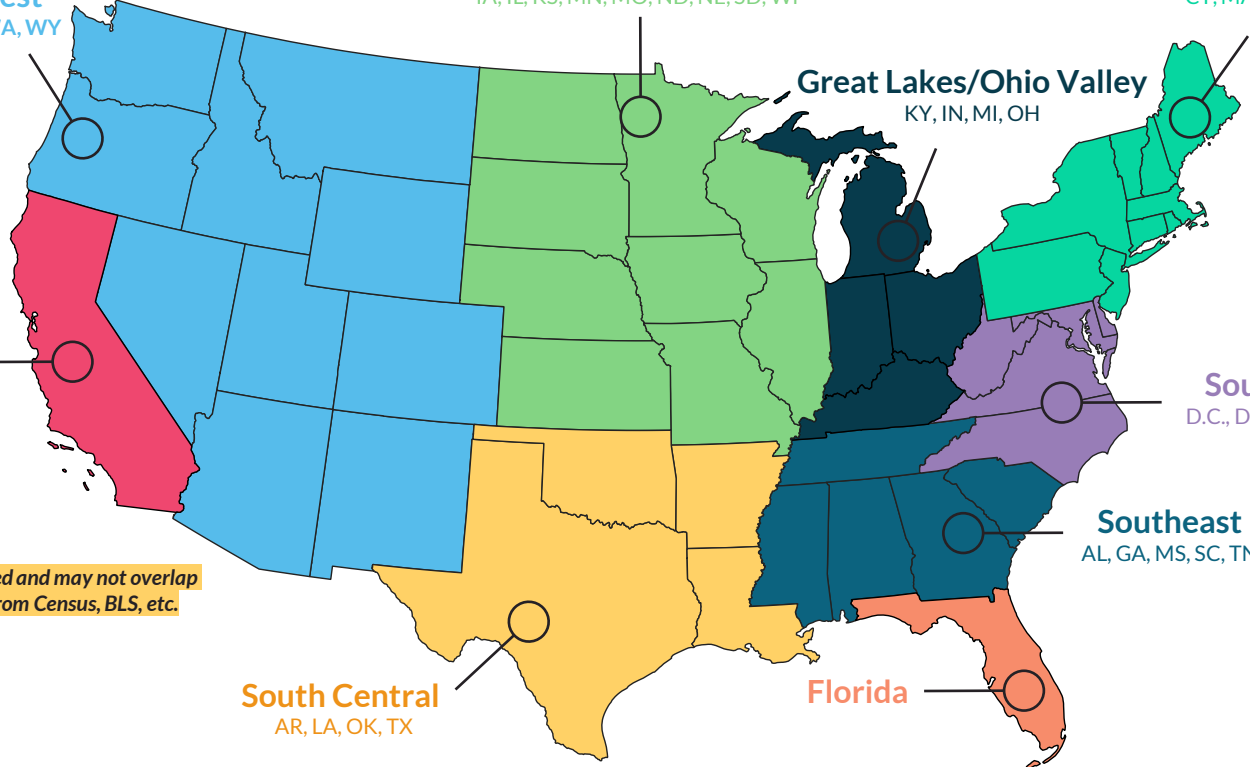
South Atlantic
D.C., DE, MD, NC, VA, WV

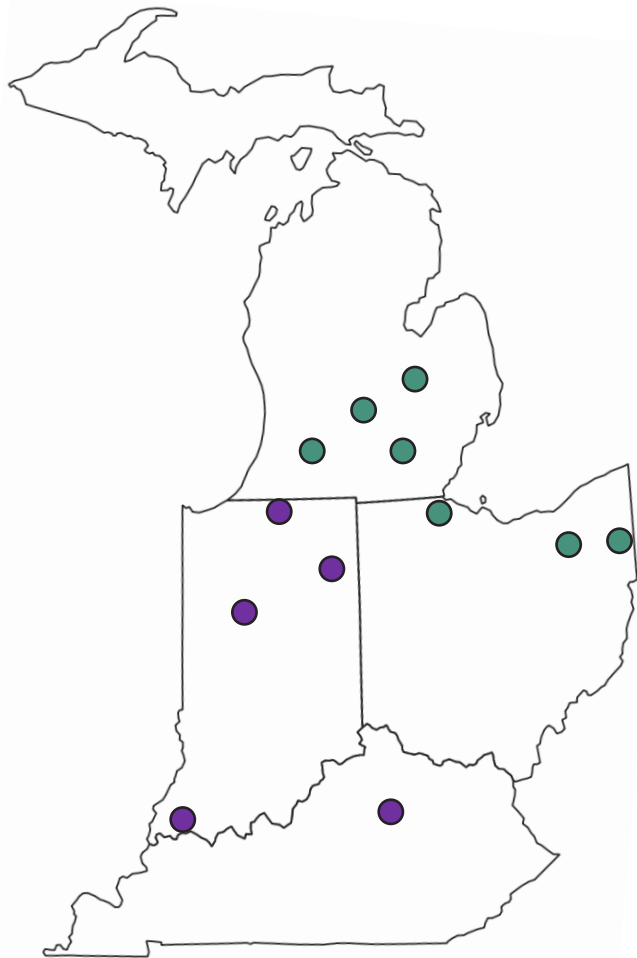
Southeast
AL, GA, MS, SC, TN

South Central
AR, LA, OK, TX

Florida

Note: Regions are RealPage-defined and may not overlap with other regional definitions from Census, BLS, etc.





Great Lakes/Ohio Valley Region: Secondary/Tertiary (Minor) Metro Areas

Bluegrass-Hoosier Heartland

Evansville, Fort Wayne, Lafayette, Lexington, South Bend

Buckeye-Wolverine Corridor

Akron, Ann Arbor, Flint, Kalamazoo, Lansing, Toledo, Youngstown

Great Lakes/Ohio Valley: Secondary/Tertiary (Minor) Metro Areas

Data as of 1Q26

Bluegrass-Hoosier Heartland Metros

Metro Area 1Q26 Actuals	Existing Units	Annual Supply / Demand			Y/Y Change (Rents & Occupancy)		
		Supply	% Inventory Growth	Absorption	Effective Rent Change (Y/Y)	Occupancy	Occupancy Change (Y/Y)
Evansville, IN	18,838	64	0.3%	57	1.6%	95.9%	-0.4%
Fort Wayne, IN	30,070	352	1.2%	149	2.3%	94.4%	0.0%
Lafayette, IN	21,173	377	1.8%	1,504	-0.7%	95.8%	-0.9%
Lexington, KY	48,911	486	1.0%	-135	2.4%	97.6%	-0.2%
South Bend, IN	20,799	652	3.2%	242	3.0%	95.5%	0.8%
Bluegrass-Hoosier Heartland Avg.	139,791	1,931	1.4%	1,817	1.9%	96.5%	-0.1%
U.S. Average	20.3m	367K	1.8%	303K	-0.5%	94.9%	-0.2%

Great Lakes/Ohio Valley: Secondary/Tertiary (Minor) Metro Areas

Forecast as of April 2026

Bluegrass-Hoosier Heartland Metros

Metro Area Forecast as of Apr. 2026	2026 Forecast		
	Supply	% Inventory Growth	Y/Y Effective Rent Chg. (Annual Avg.)
Evansville, IN	160	0.8%	1.8%
Fort Wayne, IN	343	1.1%	2.3%
Lafayette, IN	1,263	6.1%	0.0%
Lexington, KY	421	0.9%	2.7%
South Bend, IN	336	1.7%	3.1%
Bluegrass-Hoosier Heartland Avg.	2,523	1.9%	2.2%
U.S. Average	312K	1.5%	1.1%

Great Lakes/Ohio Valley: Secondary/Tertiary (Minor) Metro Areas

Data as of 1Q26

Buckeye-Wolverine Corridor Metros

Metro Area 1Q26 Actuals	Existing Units	Annual Supply / Demand			Y/Y Change (Rents & Occupancy)		
		Supply	% Inventory Growth	Absorption	Effective Rent Change (Y/Y)	Occupancy	Occupancy Change (Y/Y)
Akron, OH	46,134	563	1.2%	887	3.3%	96.4%	0.8%
Ann Arbor, MI	39,125	280	0.7%	445	-2.1%	96.7%	0.5%
Flint, MI	25,260	50	0.2%	216	2.7%	97.4%	0.7%
Kalamazoo, MI	32,857	130	0.4%	119	2.4%	96.3%	0.0%
Lansing, MI	40,305	0	-1.6%	-887	3.2%	96.5%	-0.6%
Toledo, OH	45,861	151	0.3%	310	1.5%	95.6%	0.4%
Youngstown, OH	25,413	0	0.0%	426	4.3%	98.7%	1.7%
Buckeye-Wolverine Corridor Avg.	245,955	1,174	0.2%	1,516	2.1%	96.6%	0.4%
U.S. Average	20.3m	367K	1.8%	303K	-0.5%	94.9%	-0.2%

Great Lakes/Ohio Valley: Secondary/Tertiary (Minor) Metro Areas

Forecast as of April 2026

Buckeye-Wolverine Corridor Metros

Metro Area Forecast as of Apr. 2026	2026 Forecast		
	Supply	% Inventory Growth	Y/Y Effective Rent Chg. (Annual Avg.)
Akron, OH	115	0.3%	3.4%
Ann Arbor, MI	440	1.1%	-0.9%
Flint, MI	0	0.0%	3.4%
Kalamazoo, MI	103	0.3%	1.9%
Lansing, MI	60	0.1%	2.8%
Toledo, OH	0	0.0%	2.0%
Youngstown, OH	0	0.0%	3.6%
Buckeye-Wolverine Corridor Avg.	718	0.3%	2.2%
U.S. Average	312K	1.5%	1.1%



Q&A + APPENDIX SLIDES