

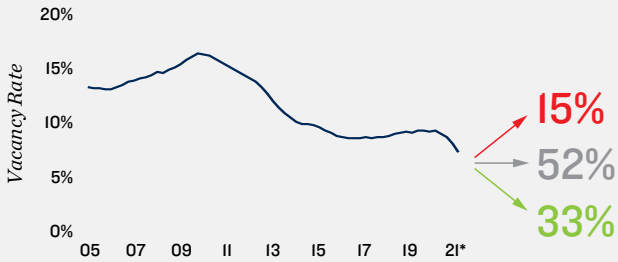
INVESTOR SENTIMENT SURVEY RESULTS

Self-Storage

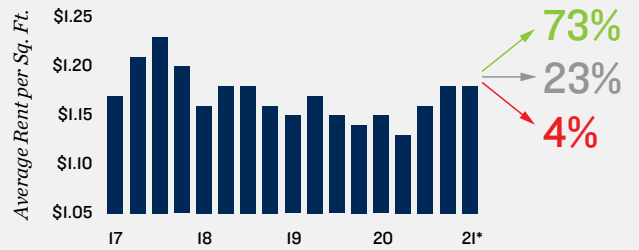
06/21

Survey Points to Continued Confidence in Pricing and Performance Outlook

Investors Remain Bullish on Vacancy Outlook

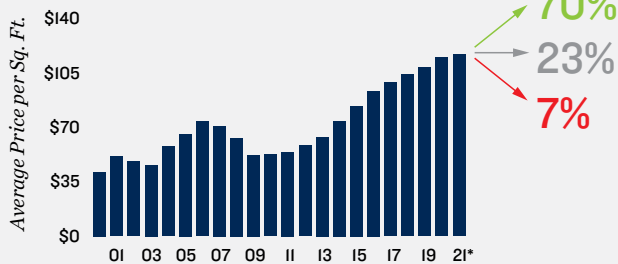


Vast Majority Expect Rental Rates to Rise

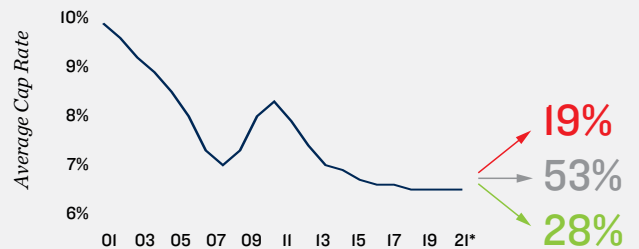


Arrow and Percent Represent Expectations for the Next 12 Months

Investors Predict Rising Property Values



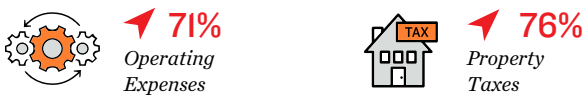
80% of Investors Expect Flat or Lower Cap Rates



Net Operating Income (NOI)



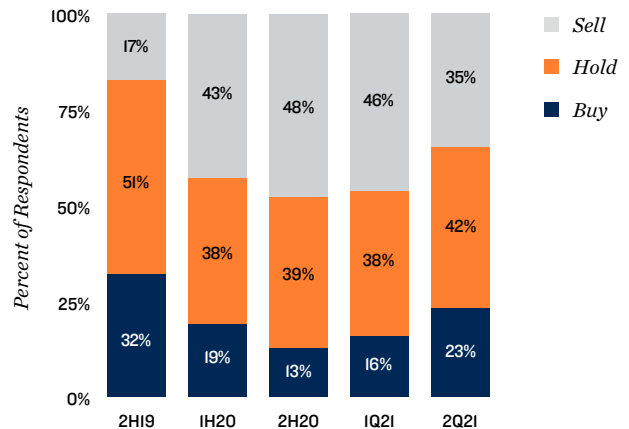
Business Expenses



Interest Rates



Buy/Hold/Sell Sentiment



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* Through 1Q

Base: Active participants in the self-storage industry (n=407)

Sources: Radius+, Yardi Matrix, CoStar Group, Inc., Real Capital Analytics, WMRE Investor Survey © Marcus & Millichap 2021 | www.MarcusMillichap.com

Price: \$250

Self-Storage Division

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