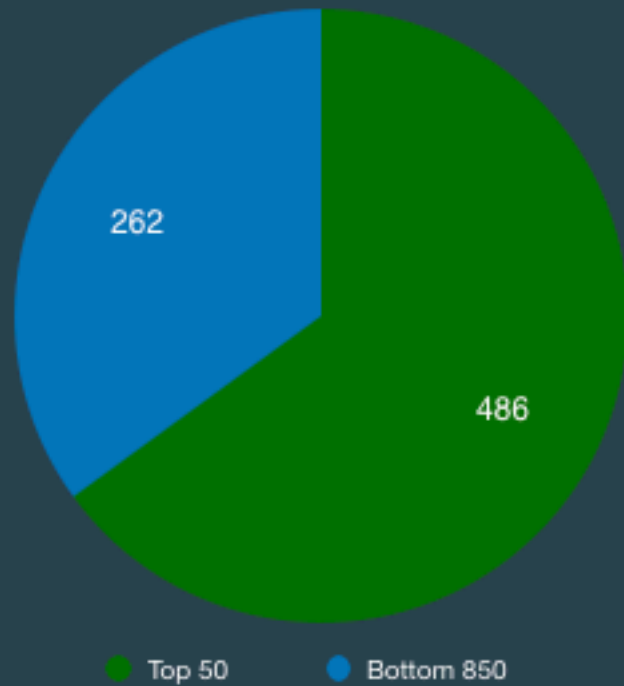
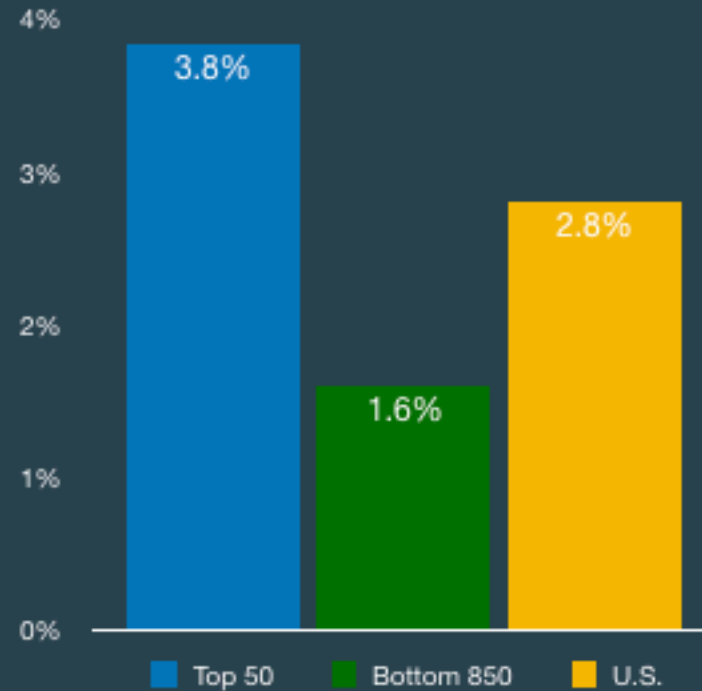


U.S. Supply Growth | Q3 2018

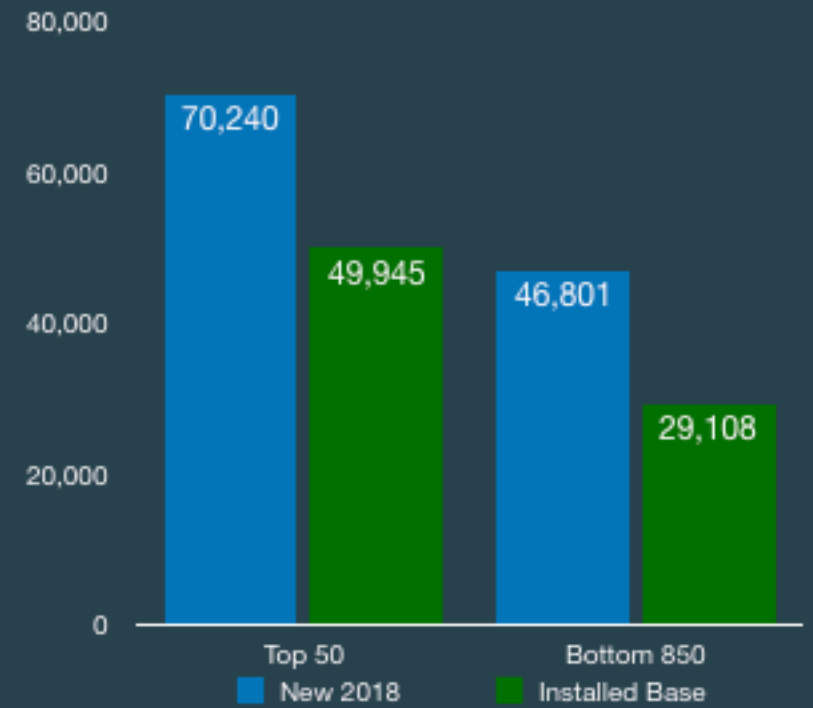
748 Facilities Delivered



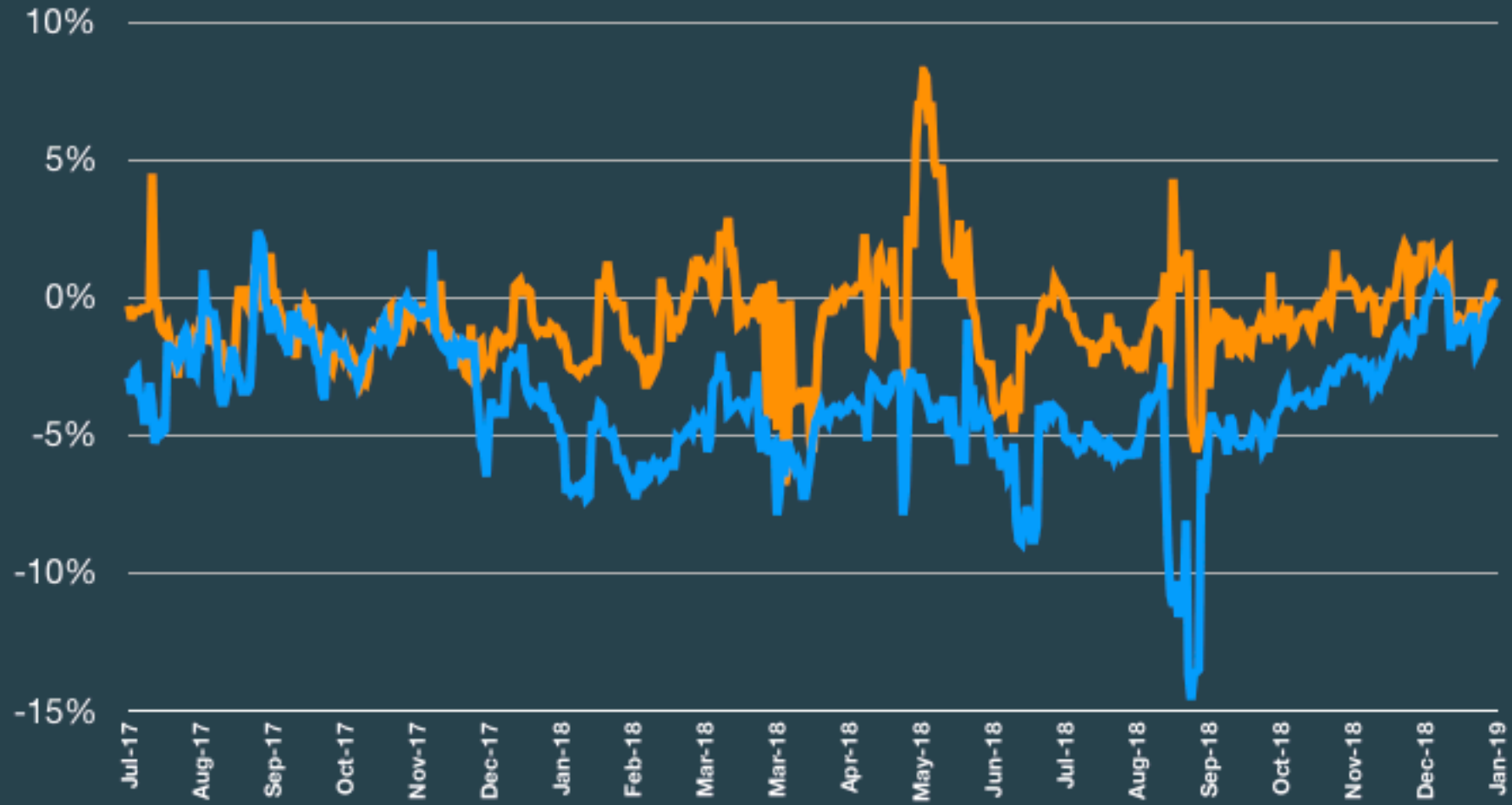
Sq.Ft. Growth



Avg. Facility Size



Self Storage Rental Rates, National



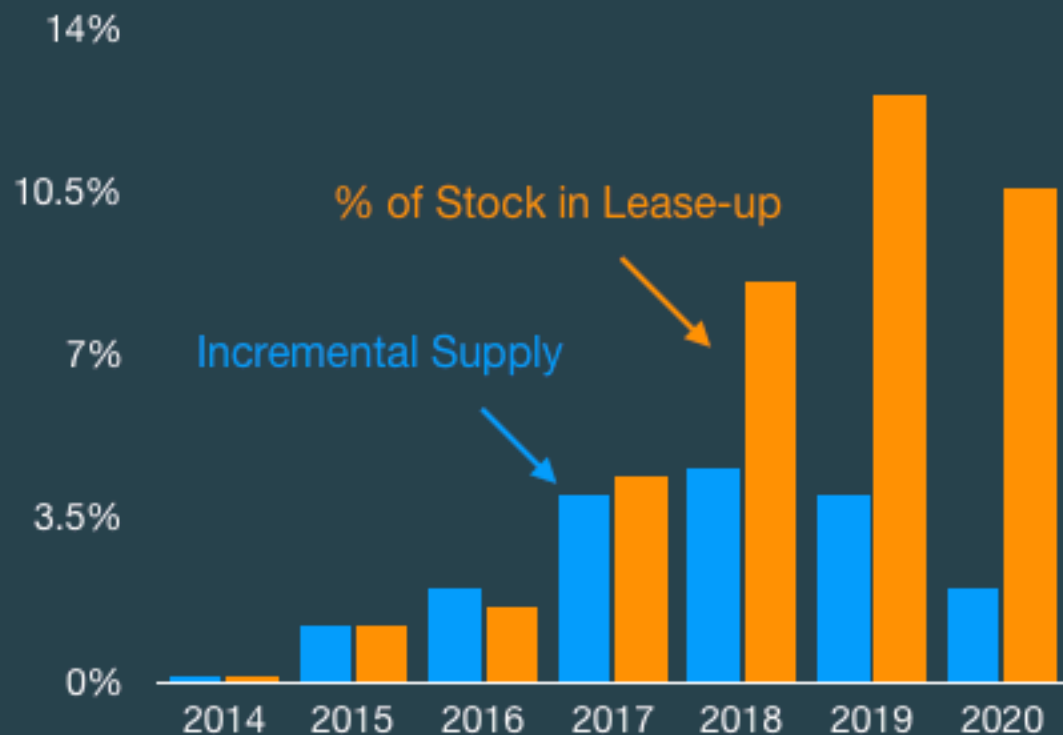
Lease-up Trends



Source: Extra Space Storage Earnings Reports.

How "pent up" is demand?

Assumes 3 year Lease-up



Assumes 2 year Lease-up

