

Dollar Volume of Sales Transactions

In 2019, the average monthly sales volume was over \$236 Million, with the peak occurring in December 2019 at over \$459 Million. Comparatively, the average monthly sales volume in 2020 is roughly \$159 Million, reflecting a decrease of nearly 33 percent. As seen below, we have tracked the dollar volume of monthly self-storage sales by tranches.

Historical Transaction Volume - US Self-Storage (in Millions)

Dollar Volume	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Total	% of Total
Up to \$1.0 Million	\$7.1	\$3.8	\$6.9	\$5.2	\$5.0	\$7.4	\$9.0	\$4.5	\$5.2	\$10.7	\$6.5	\$94.0	\$10.3	\$3.7	\$10.6	\$9.9	\$8.1	\$3.9	\$211.8	5.8%
\$1,001 to \$5.0 Million	\$40.0	\$39.7	\$28.5	\$62.5	\$44.4	\$67.9	\$50.8	\$73.7	\$53.4	\$87.4	\$59.0	\$66.5	\$66.1	\$42.4	\$48.2	\$29.5	\$31.7	\$22.2	\$913.9	24.9%
\$5,001 to \$10.0 Million	\$74.8	\$58.3	\$55.9	\$89.1	\$97.8	\$98.3	\$49.7	\$39.4	\$51.4	\$56.7	\$72.9	\$124.0	\$41.2	\$55.1	\$11.3	\$33.8	\$12.4	\$34.2	\$1,056.3	28.7%
\$10,001 to \$20.0 Million	\$37.5	\$53.9	\$31.9	\$62.6	\$51.3	\$92.6	\$63.1	\$106.0	\$13.0	\$35.7	\$59.8	\$154.0	\$22.7	\$66.0	\$44.0	\$86.5	\$32.4	\$63.3	\$1,136.3	30.9%
Over \$20,001 Million	\$0.0	\$67.5	\$73.3	\$29.1	\$0.0	\$0.0	\$42.0	\$23.5	\$0.0	\$20.8	\$27.5	\$20.5	\$31.3	\$21.7	\$0.0	\$0.0	\$0.0	\$0.0	\$357.2	9.7%
Total Dollar Volume	\$159.4	\$223.2	\$256.5	\$248.5	\$198.5	\$266.2	\$214.6	\$247.1	\$123.0	\$211.3	\$225.7	\$459.0	\$171.6	\$188.9	\$190.7	\$159.7	\$84.6	\$123.6	\$3,675.5	100.0%
% Change from Prior Month	-	40.0%	14.9%	-3.1%	-20.1%	34.1%	-19.4%	15.1%	-50.2%	71.8%	6.8%	103.4%	-62.6%	10.1%	1.0%	-16.3%	-47.0%	146.1%	-	-

Over the analysis period, the category with the highest transaction volume is in the “\$10 Million to \$20 Million” tranche, which comprises 30.9 percent of the total dollar volume over the study period. We note that April 2020 had one of the highest dollar volumes within this tranche. Considering this tranche is the main contributor to the market, consistency in activity indicates potential growth for self-storage properties for the foreseeable future. These past three months represent a stable amount of dollar volume over the last 18 months. There was a total dollar volume of approximately \$63 million in June 2020 for the \$10 Million to \$20 Million tranche, which is roughly the same amount of dollar volume that occurred in June 2019 for the same tranche.

Total Dollar Volume - US	
Jan-19	\$159,400,000
Feb-19	\$223,200,000
Mar-19	\$256,500,000
Apr-19	\$248,500,000
May-19	\$198,500,000
Jun-19	\$266,200,000
Jul-19	\$214,600,000
Aug-19	\$247,100,000
Sep-19	\$123,000,000
Oct-19	\$211,300,000
Nov-19	\$225,700,000
Dec-19	\$459,000,000
Jan-20	\$171,600,000
Feb-20	\$188,900,000
Mar-20	\$190,700,000
Apr-20	\$159,700,000
May-20	\$84,600,000
Jun-20	\$123,600,000
Min	\$84,600,000
Max	\$459,000,000
2019 Ave	\$236,083,333
2020 Ave	\$159,100,000

Self-storage properties that sold between \$10-\$20 Million are major contributors in the self-storage investment sales market. Since the Pandemic, participants have remained active within this tranche as the data shows. As shown in the table and graph, May 2020 experienced the largest decline throughout the study period, however the trend improved in June, which is a good sign.

