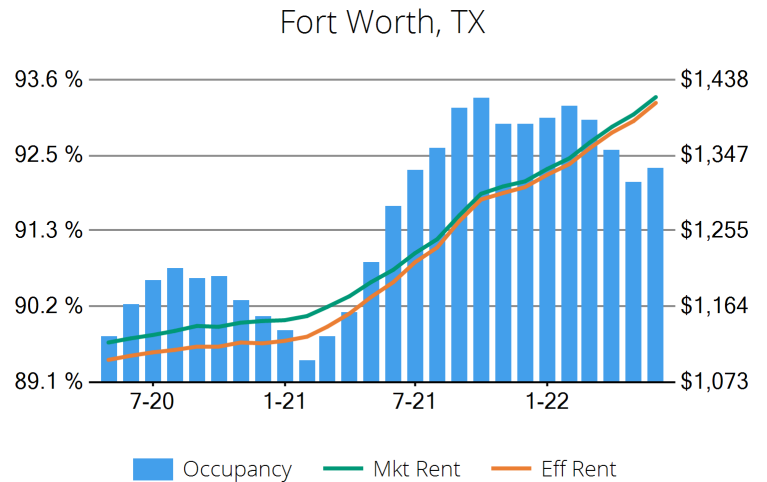


General Overview

Conventional Properties	Jun 2022	Annual Chg
Occupancy	92.3	+1.0%
Unit Change	6,839	
Units Absorbed (Annual)	8,043	
Average Size (SF)	858	+0.2%
Asking Rent	\$1,417	+17.6%
Asking Rent per SF	\$1.65	+17.2%
Effective Rent	\$1,410	+18.4%
Effective Rent per SF	\$1.64	+18.0%
% Offering Concessions	9%	-53.6%
Avg. Concession Package	4.4%	-15.4%



Market Breakdown

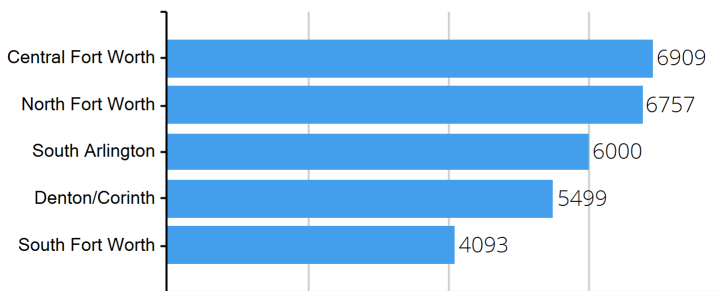
Property Type	% of Market	# Props	# Units	Occ.	Avg SF	Average Rent Mkt	Average Rent Eff	Rent Concessions Props Offering	Avg Package
Conventional	78%	1,064	202,439	92.3%	858	\$1,417	\$1,410	9.4%	4.4%
Affordable	12%	194	31,885	92.9%	940	\$1,054	\$1,052	3.4%	3.8%
Senior Living	7%	141	16,825	81.3%	862	\$1,653	\$1,644	4.8%	8.0%
Student Housing	3%	45	7,336	92.6%	1,023	\$2,033	\$2,029	5.7%	3.5%
Totals		1,444	258,485						

Top 5 Submarkets

Occupancy Annual Change	Jun-22	Change	Effective Rent Gains	Jun-22	Change
Denton/Corinth	92.6%	5.2%	Denton/Corinth	\$1,397	22.1%
Central Fort Worth	91.2%	5.0%	Mid-Cities	\$1,434	20.6%
North Richland Hills/Hurst/Haltom City	94.7%	4.1%	Grapevine/Roanoke/Keller	\$1,717	19.8%
Grapevine/Roanoke/Keller	95.6%	3.9%	South Fort Worth	\$1,298	19.3%
North Arlington	93.1%	2.2%	North Fort Worth	\$1,623	18.5%

New Units

Top 5 Submarkets with Most New Units in Pipeline



Leasing Starts Next 4 Quarters

