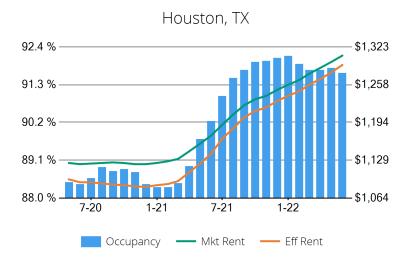
# Houston, TX

## End of June, 2022

#### General Overview

Conventional Properties	Jun 2022	Annual Chg
Occupancy	91.6	+1.6%
Unit Change	15,936	
Units Absorbed (Annual)	23,612	
Average Size (SF)	887	+0.5%
Asking Rent	\$1,308	+11.8%
Asking Rent per SF	\$1.47	+11.3%
Effective Rent	\$1,292	+13.4%
Effective Rent per SF	\$1.46	+12.9%
% Offering Concessions	20%	-44.0%
Avg. Concession Package	5.6%	-18.8%



#### • Market Breakdown

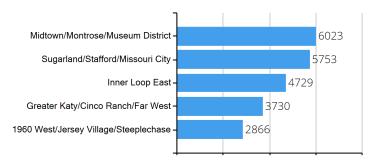
	% of	#	#		Avg	Average	Rent	Rent Cond	cessions
Property Type	Market	Props	Units	Occ.	SF	Mkt	Eff	Props Offering	Avg Package
Conventional	83%	2,801	641,873	91.6%	887	\$1,308	\$1,292	19.6%	5.6%
Affordable	11%	543	83,836	93.4%	919	\$989	\$986	4.5%	6.1%
Senior Living	5%	317	40,239	89.7%	840	\$1,550	\$1,536	7.3%	10.0%
Student Housing	1%	22	3,929	86.3%	884	\$1,628	\$1,628	0.0%	0.0%
Totals		3,683	769,877						

#### Top 5 Submarkets

Occupancy Annual Change	Jun-22	Change	Effective Rent Gains	Jun-22	Change
Memorial/Uptown	90.8%	11.2%	The Woodlands/Far North	\$1,600	20.3%
Spring	93.2%	9.9%	Greater Katy/Cinco Ranch/Far West	\$1,572	17.7%
Greenway Plaza	91.2%	9.8%	Conroe/Montgomery	\$1,314	17.6%
Lake Jackson/Clute/Brazoria County	85.8%	8.7%	Kingwood/Far Northeast	\$1,386	16.9%
Inner Loop East	86.5%	8.2%	Spring	\$1,452	16.6%

New Units

### Top 5 Submarkets with Most New Units in Pipeline





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