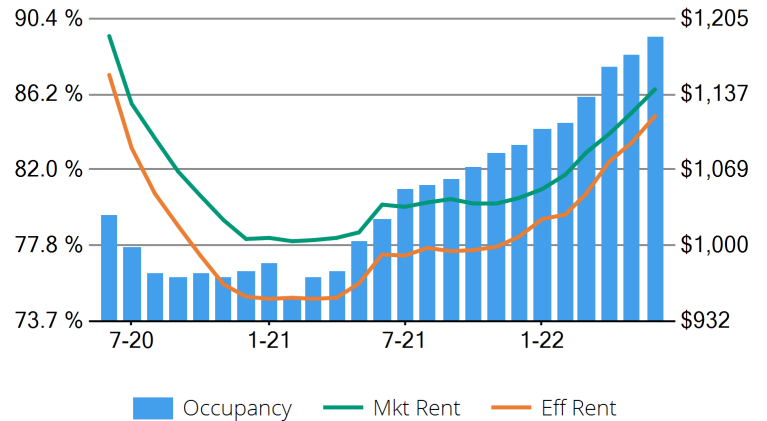


## General Overview

Conventional Properties	Jun 2022	Annual Chg
Occupancy	89.4	+12.8%
Unit Change	864	
Units Absorbed (Annual)	3,220	
Average Size (SF)	862	-0.3%
Asking Rent	\$1,141	+9.7%
Asking Rent per SF	\$1.32	+10.2%
Effective Rent	\$1,117	+12.2%
Effective Rent per SF	\$1.30	+12.7%
% Offering Concessions	29%	-32.6%
Avg. Concession Package	5.9%	-29.3%

Midland-Odessa, TX



## Market Breakdown

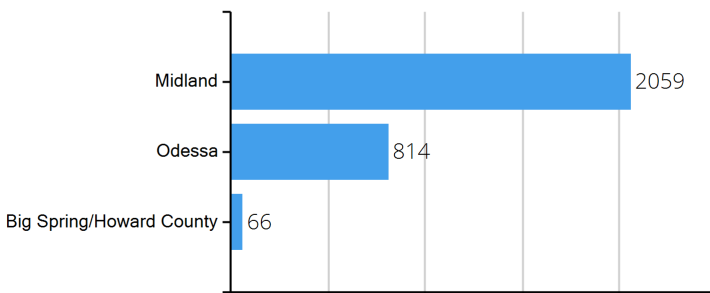
Property Type	% of Market	# Props	# Units	Occ.	Avg SF	Average Rent Mkt	Eff	Rent Concessions Props Offering	Avg Package
Conventional	77%	167	25,049	89.4%	862	\$1,141	\$1,117	29.4%	5.9%
Affordable	18%	43	5,820	72.7%	905	\$973	\$956	16.7%	9.8%
Senior Living	6%	18	1,870	69.5%	814	\$1,577	\$1,577	0.0%	0.0%
	0%	0	0	0.0%	0	\$0	\$0	0.0%	0.0%
<b>Totals</b>		<b>228</b>	<b>32,739</b>						

## Top 5 Submarkets

Occupancy Annual Change	Jun-22	Change	Effective Rent Gains	Jun-22	Change
Odessa	89.6%	18.6%	Big Spring/Howard County	\$1,295	18.8%
Midland	90.1%	10.1%	Midland	\$1,150	13.1%
Big Spring/Howard County	75.8%	-16.0%	Odessa	\$1,074	10.9%
Ward County	0.0%	0.0%	Ward County	\$0	0.0%
Tyler /Smith County	0.0%	0.0%	Tyler /Smith County	\$0	0.0%

## New Units

Top 5 Submarkets with Most New Units in Pipeline



Leasing Starts Next 4 Quarters

