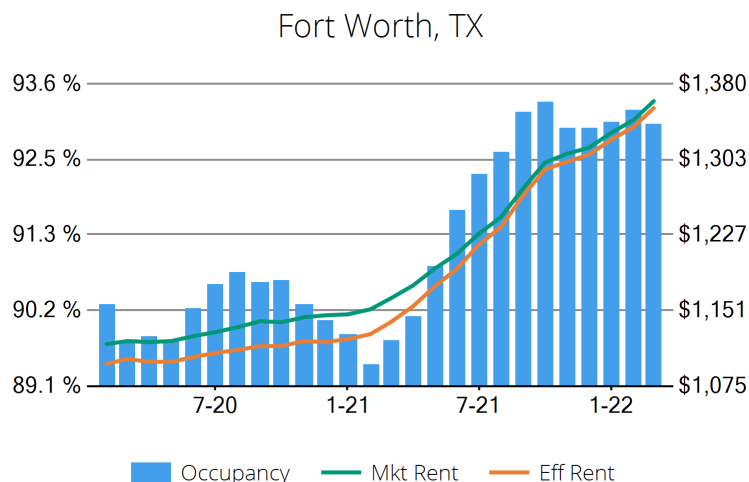


General Overview

Conventional Properties	Mar 2022	Annual Chg
Occupancy	93.0	+3.6%
Unit Change	5,951	
Units Absorbed (Annual)	11,825	
Average Size (SF)	856	0%
Asking Rent	\$1,362	+17.3%
Asking Rent per SF	\$1.59	+17.2%
Effective Rent	\$1,355	+19.2%
Effective Rent per SF	\$1.58	+19.0%
% Offering Concessions	9%	-67.1%
Avg. Concession Package	4.2%	-33.0%



Market Breakdown

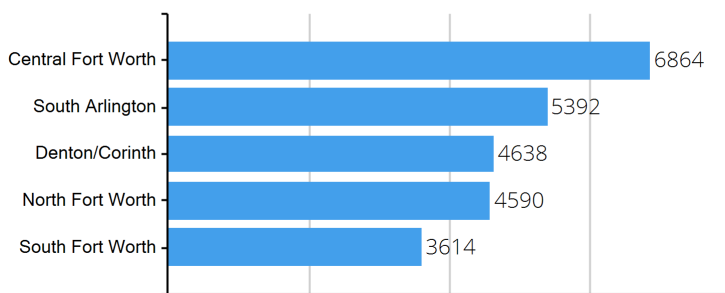
Property Type	% of Market	# Props	# Units	Occ.	Avg SF	Average Rent Mkt	Eff	Rent Concessions Props Offering	Avg Package
Conventional	78%	1,045	199,949	93.0%	856	\$1,362	\$1,355	9.2%	4.2%
Affordable	12%	192	31,605	93.5%	938	\$990	\$989	2.1%	5.3%
Senior Living	7%	140	16,629	81.7%	863	\$1,593	\$1,574	11.0%	8.1%
Student Housing	3%	45	7,336	94.4%	1,022	\$1,937	\$1,927	11.1%	5.2%
Totals		1,422	255,519						

Top 5 Submarkets

Occupancy Annual Change	Mar-22	Change	Effective Rent Gains	Mar-22	Change
North Fort Worth	94.5%	11.2%	Grapevine/Roanoke/Keller	\$1,656	23.8%
Central Fort Worth	90.7%	11.1%	North Fort Worth	\$1,568	23.3%
North Richland Hills/Hurst/Haltom City	94.5%	6.3%	Denton/Corinth	\$1,308	21.1%
Grapevine/Roanoke/Keller	95.9%	5.9%	Mid-Cities	\$1,372	20.9%
South Fort Worth	90.9%	3.4%	North Richland Hills/Hurst/Haltom City	\$1,296	19.0%

New Units

Top 5 Submarkets with Most New Units in Pipeline



Leasing Starts Next 4 Quarters

