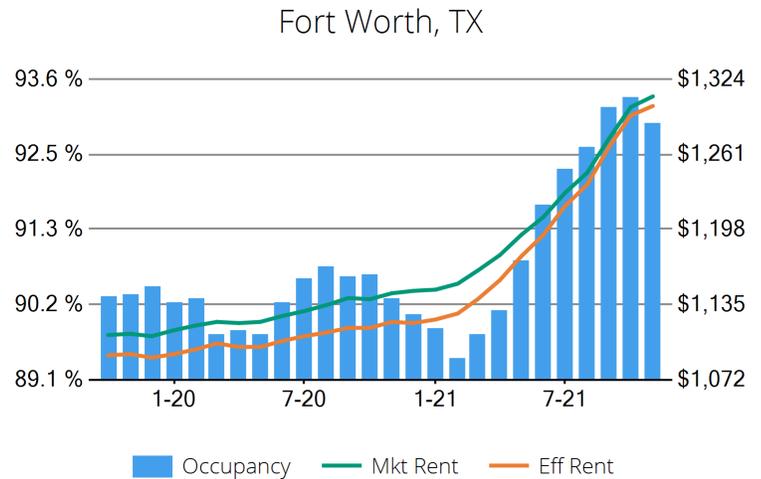


## General Overview

Conventional Properties	Nov 2021	Annual Chg
Occupancy	92.9	+2.9%
Unit Change	6,471	
Units Absorbed (Annual)	10,984	
Average Size (SF)	857	+0.4%
Asking Rent	\$1,309	+14.6%
Asking Rent per SF	\$1.53	+14.2%
Effective Rent	\$1,301	+16.4%
Effective Rent per SF	\$1.52	+16.0%
% Offering Concessions	11%	-62.8%
Avg. Concession Package	4.3%	-33.0%



## Market Breakdown

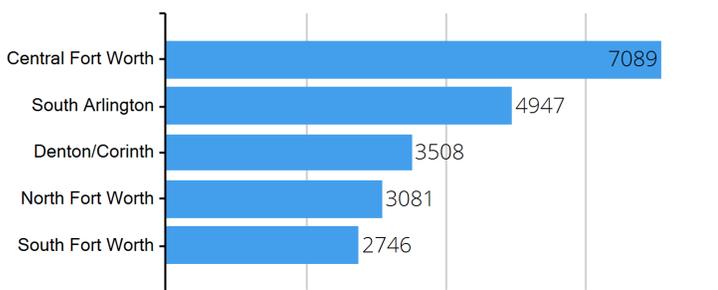
Property Type	% of Market	# Props	# Units	Occ.	Avg SF	Average Rent Mkt	Eff	Rent Concessions Props Offering	Avg Package
Conventional	78%	1,037	197,980	92.9%	857	\$1,309	\$1,301	10.5%	4.3%
Affordable	12%	190	31,391	94.0%	939	\$990	\$985	6.9%	4.6%
Senior Living	7%	141	16,699	79.4%	862	\$1,581	\$1,563	14.6%	6.3%
Student Housing	3%	48	8,190	95.5%	994	\$1,850	\$1,834	15.4%	5.0%
Totals		1,416	254,260						

## Top 5 Submarkets

Occupancy Annual Change	Nov-21	Change	Effective Rent Gains	Nov-21	Change
Central Fort Worth	89.9%	13.7%	North Fort Worth	\$1,508	20.0%
North Fort Worth	94.2%	10.6%	Grapevine/Roanoke/Keller	\$1,595	19.4%
Grapevine/Roanoke/Keller	95.3%	9.6%	Mid-Cities	\$1,315	19.0%
Mid-Cities	95.6%	3.5%	South Arlington	\$1,432	18.8%
North Arlington	91.7%	1.5%	Denton/Corinth	\$1,244	16.3%

## New Units

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



### Leasing Starts Next 4 Quarters

