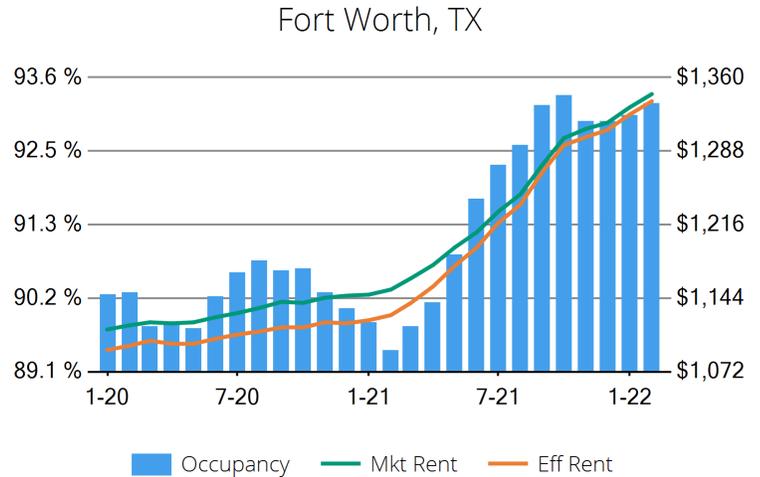


General Overview

Conventional Properties	Feb 2022	Annual Chg
Occupancy	93.2	+4.3%
Unit Change	5,350	
Units Absorbed (Annual)	12,398	
Average Size (SF)	857	+0.2%
Asking Rent	\$1,343	+16.7%
Asking Rent per SF	\$1.57	+16.5%
Effective Rent	\$1,336	+18.8%
Effective Rent per SF	\$1.56	+18.5%
% Offering Concessions	9%	-69.7%
Avg. Concession Package	4.2%	-33.4%



Market Breakdown

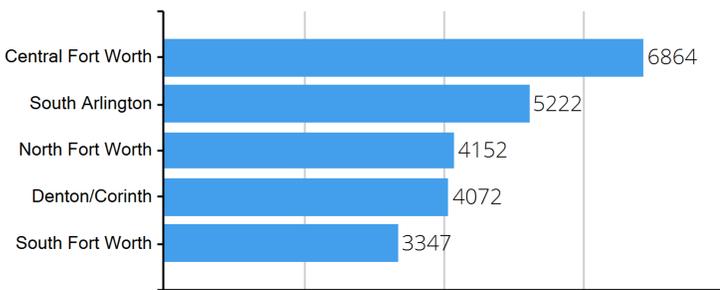
Property Type	% of Market	# Props	# Units	Occ.	Avg SF	Average Rent		Rent Concessions	
						Mkt	Eff	Props Offering	Avg Package
Conventional	78%	1,040	199,078	93.2%	857	\$1,343	\$1,336	9.0%	4.2%
Affordable	12%	193	31,663	93.1%	938	\$987	\$986	2.0%	5.0%
Senior Living	6%	141	16,553	81.1%	865	\$1,571	\$1,548	12.2%	8.6%
Student Housing	3%	47	7,813	94.7%	1,003	\$1,893	\$1,879	15.8%	5.8%
Totals		1,421	255,107						

Top 5 Submarkets

Occupancy Annual Change	Feb-22	Change	Effective Rent Gains		Feb-22	Change
			Submarket	Gain (\$)		
North Fort Worth	94.7%	13.1%	North Fort Worth	\$1,549	22.6%	
Central Fort Worth	90.7%	12.3%	Grapevine/Roanoke/Keller	\$1,628	22.5%	
Grapevine/Roanoke/Keller	95.9%	8.0%	South Fort Worth	\$1,238	20.7%	
North Richland Hills/Hurst/Haltom City	94.6%	5.8%	Mid-Cities	\$1,353	20.3%	
South Fort Worth	92.4%	5.3%	Denton/Corinth	\$1,284	19.4%	

New Units

Top 5 Submarkets with Most New Units in Pipeline



Leasing Starts Next 4 Quarters

