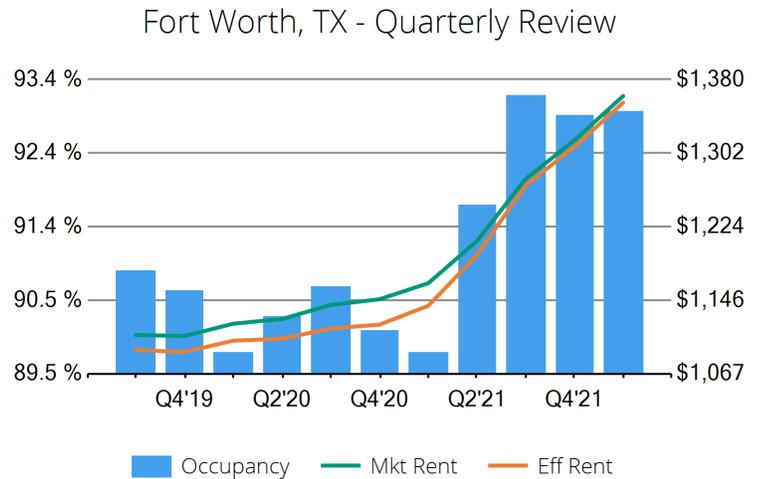


Fort Worth, TX - Quarterly Review

Q1 2022

General Overview

Conventional Properties	End of Mar 2022	Qtr Chg
Occupancy	93.0	+0.1%
Unit Change	830	
Units Absorbed (Quarter)	922	
Average Size (SF)	856	0%
Asking Rent	\$1,362	+3.5%
Asking Rent per SF	\$1.59	+3.5%
Effective Rent	\$1,355	+3.5%
Effective Rent per SF	\$1.58	+3.5%
% Offering Concessions	9%	-9.9%
Avg. Concession Package	4.2%	-1.4%



Market Breakdown

Property Type	% of Market	# Props	# Units	Occ.	Avg SF	Average Rent		Rent Concessions	
						Mkt	Eff	Props Offering	Avg Package
Conventional	78%	1,045	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						

Submarket Top Performers

Occupancy Change - Q1 2022	Qtr Chg	Effective Rent Gains - Q1 2022	Qtr Chg
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Submarket Bottom Performers

Occupancy Change - Q1 2022	Qtr Chg	Effective Rent Gains - Q1 2022	Qtr Chg
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**Submarket performance based on conventional properties only.