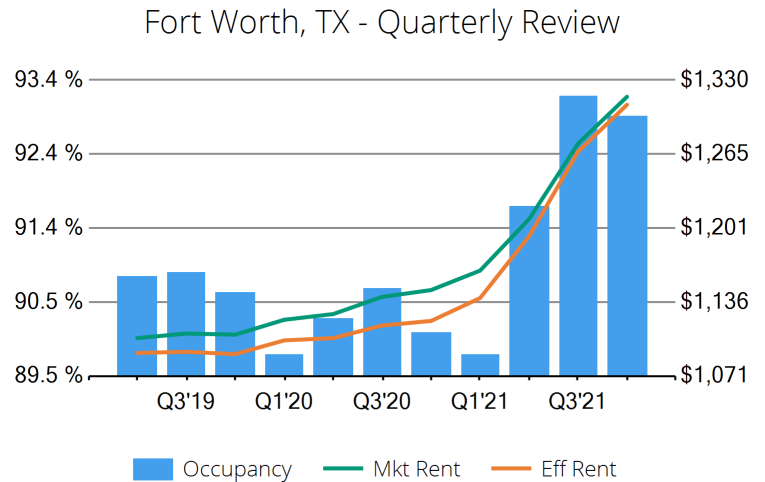


# Fort Worth, TX - Quarterly Review

Q4 2021

## General Overview

Conventional Properties	End of Dec 2021	Qtr Chg
Occupancy	92.9	-0.3%
Unit Change	1,737	
Units Absorbed (Quarter)	1,103	
Average Size (SF)	856	0%
Asking Rent	\$1,315	+3.2%
Asking Rent per SF	\$1.54	+3.1%
Effective Rent	\$1,308	+3.2%
Effective Rent per SF	\$1.53	+3.2%
% Offering Concessions	10%	-12.8%
Avg. Concession Package	4.3%	-0.9%



## Market Breakdown

Property Type	% of Market	# Props	# Units	Occ.	Avg SF	Average Rent Mkt	Average Rent Eff	Rent Concessions Props Offering	Avg Package
Conventional	78%	1,039	198,465	92.9%	856	\$1,315	\$1,308	10.1%	4.3%
Affordable	12%	190	31,349	93.9%	939	\$989	\$984	5.5%	5.3%
Senior Living	7%	141	16,657	80.3%	864	\$1,589	\$1,570	14.6%	6.4%
Student Housing	3%	47	7,990	95.2%	1,001	\$1,871	\$1,855	15.8%	5.0%
Totals		1,417	254,461						

## Submarket Top Performers

Occupancy Change - Q4 2021	Qtr Chg	Effective Rent Gains - Q4 2021	Qtr Chg
----------------------------	---------	--------------------------------	---------

## Submarket Bottom Performers

Occupancy Change - Q4 2021	Qtr Chg	Effective Rent Gains - Q4 2021	Qtr Chg
----------------------------	---------	--------------------------------	---------

\*\*Submarket performance based on conventional properties only.