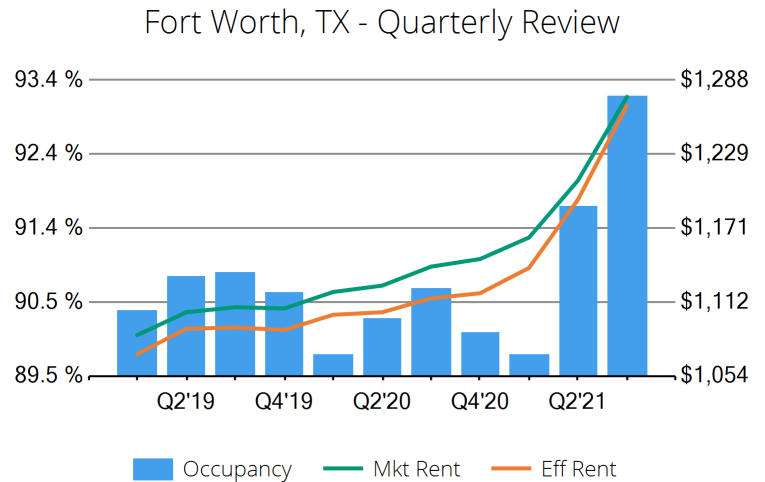


# Fort Worth, TX - Quarterly Review

Q3 2021

## General Overview

| Conventional Properties  | End of Sep 2021 | Qtr Chg |
|--------------------------|-----------------|---------|
| Occupancy                | 93.2            | +1.6%   |
| Unit Change              | 1,776           |         |
| Units Absorbed (Quarter) | 4,502           |         |
| Average Size (SF)        | 856             | 0%      |
| Asking Rent              | \$1,274         | +5.6%   |
| Asking Rent per SF       | \$1.49          | +5.6%   |
| Effective Rent           | \$1,267         | +6.2%   |
| Effective Rent per SF    | \$1.48          | +6.2%   |
| % Offering Concessions   | 12%             | -42.8%  |
| Avg. Concession Package  | 4.3%            | -18.7%  |



## 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%         | 1,029   | 196,528 | 93.2% | 856    | \$1,274          | \$1,267          | 11.5%                           | 4.3%        |
| Affordable      | 12%         | 191     | 31,515  | 91.8% | 938    | \$979            | \$973            | 6.2%                            | 6.3%        |
| Senior Living   | 7%          | 141     | 16,699  | 77.1% | 853    | \$1,534          | \$1,523          | 8.8%                            | 6.9%        |
| Student Housing | 3%          | 48      | 8,190   | 88.4% | 991    | \$1,857          | \$1,837          | 20.5%                           | 4.6%        |
| Totals          |             | 1,409   | 252,932 |       |        |                  |                  |                                 |             |

## Submarket Top Performers

|                            |         |                                |         |
|----------------------------|---------|--------------------------------|---------|
| Occupancy Change - Q3 2021 | Qtr Chg | Effective Rent Gains - Q3 2021 | Qtr Chg |
|----------------------------|---------|--------------------------------|---------|

## Submarket Bottom Performers

|                            |         |                                |         |
|----------------------------|---------|--------------------------------|---------|
| Occupancy Change - Q3 2021 | Qtr Chg | Effective Rent Gains - Q3 2021 | Qtr Chg |
|----------------------------|---------|--------------------------------|---------|

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