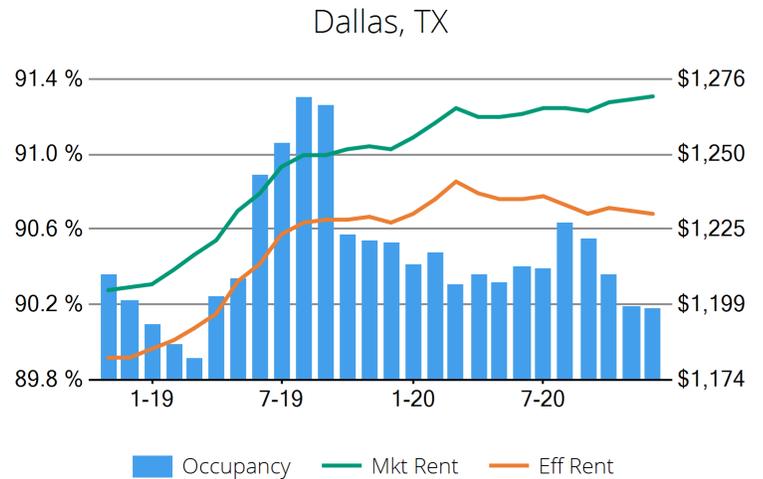


General Overview

Conventional Properties	Dec 2020	Annual Chg
Occupancy	90.2	-0.4%
Unit Change	17,392	
Units Absorbed (Annual)	14,219	
Average Size (SF)	875	+0.2%
Asking Rent	\$1,270	+1.4%
Asking Rent per SF	\$1.45	+1.1%
Effective Rent	\$1,230	+0.2%
Effective Rent per SF	\$1.41	0.0%
% Offering Concessions	37%	+32.7%
Avg. Concession Package	7.1%	+20.9%



Market Breakdown

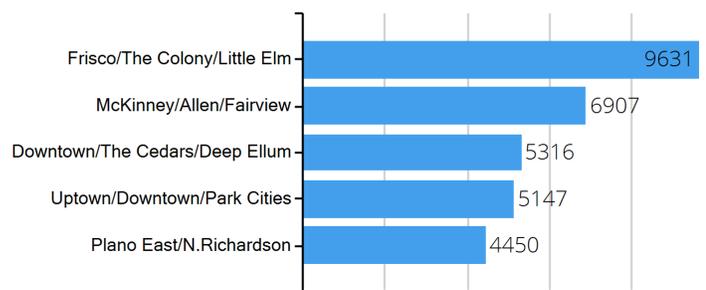
Property Type	% of Market	# Props	# Units	Occ.	Avg SF	Average Rent Mkt	Eff	Rent Concessions Props Offering	Avg Package
Conventional	87%	2,414	530,419	90.2%	875	\$1,270	\$1,230	36.5%	7.1%
Affordable	8%	296	50,288	92.3%	890	\$1,008	\$999	11.0%	6.0%
Senior Living	4%	207	26,110	82.0%	856	\$1,588	\$1,567	18.2%	8.2%
Student Housing	1%	10	3,933	100.0%	797	\$1,730	\$1,730	0.0%	0.0%
Totals		2,927	610,750						

Top 5 Submarkets

Occupancy Annual Change	Dec-20	Change	Effective Rent Gains	Dec-20	Change
Rockwall/Rowlett/Sachse/Murphy	90.6%	17.1%	Grand Prairie	\$1,144	5.4%
East Dallas/M Streets/White Rock West	89.3%	4.5%	Southeast Dallas	\$867	5.2%
Duncanville/Desoto/Lancaster/Cedar Hill	95.3%	4.5%	White Rock East/Buckner/Ferguson Rd	\$971	5.1%
Plano East/N.Richardson	91.8%	4.0%	Rockwall/Rowlett/Sachse/Murphy	\$1,342	4.9%
White Rock East/Buckner/Ferguson Rd	93.8%	3.8%	Downtown/The Cedars/Deep Ellum	\$1,726	4.7%

New Units

Top 5 Submarkets with Most New Units in Pipeline



Leasing Starts Next 4 Quarters

