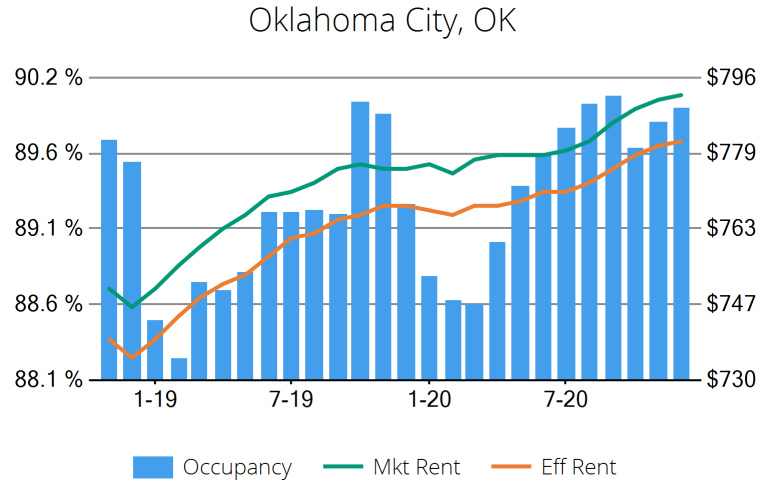


General Overview

Conventional Properties	Dec 2020	Annual Chg
Occupancy	90.0	+0.7%
Unit Change	341	
Units Absorbed (Annual)	901	
Average Size (SF)	846	0%
Asking Rent	\$792	+2.1%
Asking Rent per SF	\$0.94	+2.1%
Effective Rent	\$782	+1.8%
Effective Rent per SF	\$0.92	+1.8%
% Offering Concessions	25%	-0.2%
Avg. Concession Package	5.3%	+17.5%



Market Breakdown

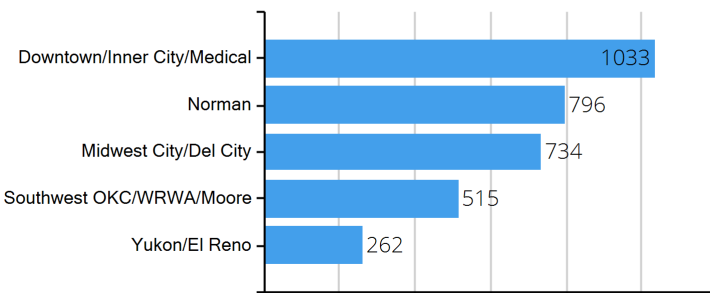
Property Type	% of Market	# Props	# Units	Occ.	Avg SF	Average Rent		Rent Concessions	
						Mkt	Eff	Props Offering	Avg Package
Conventional	78%	604	87,100	90.0%	846	\$792	\$782	25.1%	5.3%
Affordable	11%	137	11,810	86.1%	869	\$677	\$676	4.0%	1.9%
Senior Living	6%	89	6,600	85.0%	797	\$1,129	\$1,129	0.0%	0.0%
Student Housing	5%	29	5,478	90.3%	1,103	\$1,418	\$1,415	15.0%	3.3%
Totals		859	110,988						

Top 5 Submarkets

Occupancy Annual Change	Dec-20	Change	Effective Rent Gains		Dec-20	Change
			Submarket	Effective Rent		
Norman	94.0%	5.2%	Midwest City/Del City	\$749	8.0%	
Downtown/Inner City/Medical	91.7%	4.9%	Southwest OKC/WRWA/Moore	\$745	3.4%	
Yukon/EI Reno	96.2%	1.5%	Suburban Northside/Nichols Hills	\$825	3.0%	
Suburban Northside/Nichols Hills	90.4%	1.2%	Norman	\$744	2.3%	
Enid/Garfield County	93.9%	0.6%	Bethany	\$638	1.5%	

New Units

Top 5 Submarkets with Most New Units in Pipeline



Leasing Starts Next 4 Quarters

