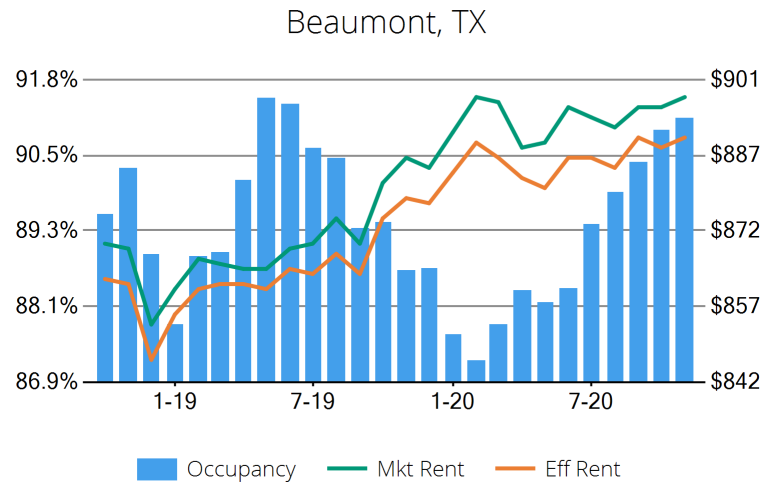


## General Overview

Conventional Properties	Nov 2020	Annual Chg
Occupancy	91.1	+2.7%
Unit Change	96	
Units Absorbed (Annual)	462	
Average Size (SF)	855	+0.5%
Asking Rent	\$898	+1.4%
Asking Rent per SF	\$1.05	+0.9%
Effective Rent	\$890	+1.3%
Effective Rent per SF	\$1.04	+0.8%
% Offering Concessions	16%	-12.0%
Avg. Concession Package	4.8%	+14.8%



## Market Breakdown

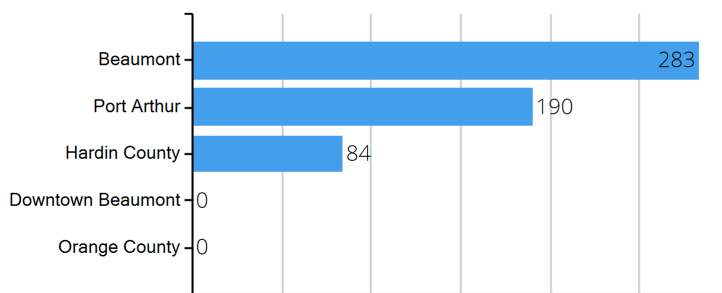
Property Type	% of Market	# Props	# Units	Occ.	Avg SF	Average Rent		Rent Concessions	
						Mkt	Eff	Props Offering	Avg Package
Conventional	58%	157	15,697	91.1%	855	\$898	\$890	16.3%	4.8%
Affordable	31%	71	8,382	90.0%	911	\$684	\$679	4.7%	7.5%
Senior Living	10%	25	2,831	90.9%	812	\$834	\$834	0.0%	0.0%
Student Housing	0%	1	96	91.0%	1,224	\$1,375	\$1,375	0.0%	0.0%
<b>Totals</b>		<b>254</b>	<b>27,006</b>						

## Top 5 Submarkets

Occupancy Annual Change	Nov-20	Change	Effective Rent Gains	Nov-20	Change
Downtown Beaumont	94.6%	15.1%	Downtown Beaumont	\$722	11.1%
Port Arthur	90.1%	7.1%	Beaumont	\$910	2.2%
Beaumont	92.2%	1.1%	Orange County	\$846	1.7%
Hardin County	95.4%	-2.3%	Hardin County	\$732	0.7%
Orange County	85.2%	-3.6%	Port Arthur	\$923	-1.8%

## New Units

### Top 5 Submarkets with Most New Units in Pipeline



### Leasing Starts Next 4 Quarters

