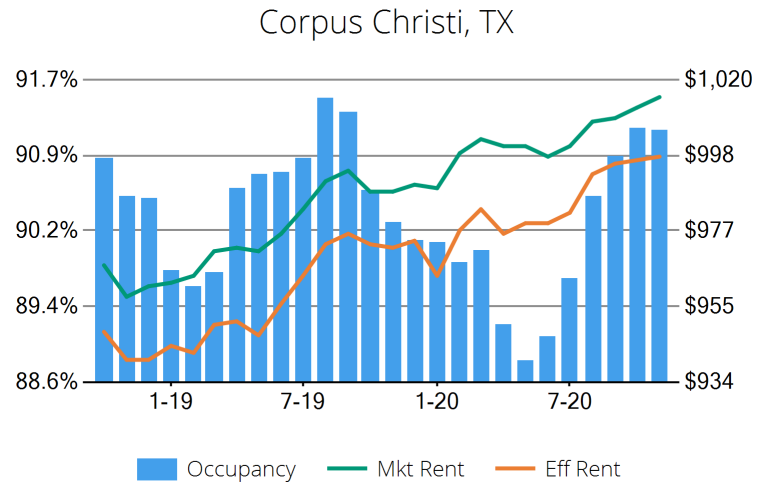


General Overview

Conventional Properties	Nov 2020	Annual Chg
Occupancy	91.2	+1.1%
Unit Change	510	
Units Absorbed (Annual)	749	
Average Size (SF)	862	+0.2%
Asking Rent	\$1,015	+3.2%
Asking Rent per SF	\$1.18	+2.9%
Effective Rent	\$998	+3.1%
Effective Rent per SF	\$1.16	+2.9%
% Offering Concessions	28%	-3.9%
Avg. Concession Package	6.0%	+23.6%



Market Breakdown

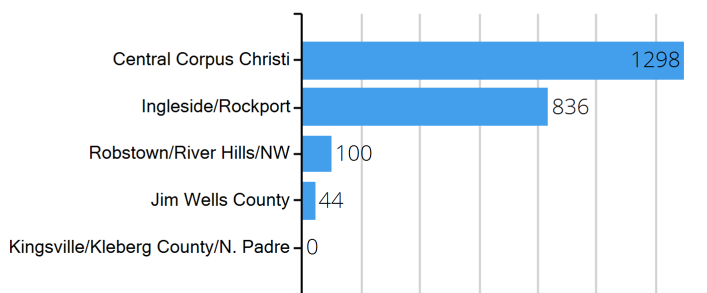
Property Type	% of Market	# Props	# Units	Occ.	Avg SF	Average Rent Mkt	Eff	Rent Concessions Props Offering	Avg Package
Conventional	72%	215	29,793	91.2%	862	\$1,015	\$998	28.3%	6.0%
Affordable	17%	82	7,179	95.4%	953	\$732	\$723	16.7%	5.4%
Senior Living	4%	19	1,788	96.8%	743	\$912	\$912	0.0%	0.0%
Student Housing	7%	10	2,710	77.7%	854	\$1,559	\$1,559	0.0%	0.0%
Totals		326	41,470						

Top 5 Submarkets

Occupancy Annual Change	Nov-20	Change	Effective Rent Gains	Nov-20	Change
Ingleside/Rockport	95.6%	32.0%	Jim Wells County	\$626	12.7%
Portland	93.8%	7.3%	Portland	\$1,251	11.7%
Jim Wells County	95.0%	2.3%	Ingleside/Rockport	\$1,027	5.6%
Robstown/River Hills/NW	93.6%	1.0%	Kingsville/Kleberg County/N. Padre	\$914	4.4%
Central Corpus Christi	90.9%	0.0%	Robstown/River Hills/NW	\$939	2.4%

New Units

Top 5 Submarkets with Most New Units in Pipeline



Leasing Starts Next 4 Quarters

