

HOUSTON, TX

1Q22 REPORT CARD

Effective Rent

\$1,262

UP 1.7% YTD



TRAILING

7.9%
2022 FORECAST

Occupancy

96.3%

UP 40 BPS YTD



EXCEEDING

-100 BPS
2022 FORECAST

Deliveries

5,153 UNITS

YTD



EXCEEDING

17,053
2022 FORECAST

Absorption

7,575 UNITS

YTD



EXCEEDING

8,650
2022 FORECAST

Employment

1.3%

CHANGE YTD



EXCEEDING

3.6%
2022 FORECAST

Cap Rate

4.6%

DOWN 20 BPS YTD



EXCEEDING

0 BPS
2022 FORECAST

Sources: RealPage; Moody's Analytics; Real Capital Analytics; CoStar Group

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