

HOUSTON TX

1Q23 REPORT CARD

Effective Rent

\$1,340

UP 0.7% YTD



EXCEEDING

2.4%
2023 FORECAST

Occupancy

92.8%

DOWN 20 BPS YTD



EXCEEDING

-90 BPS
2023 FORECAST

Deliveries

3,939 UNITS

YTD



TRAILING

17,317 UNITS
2023 FORECAST

Absorption

1,835 UNITS

YTD



TRAILING

9,693 UNITS
2023 FORECAST

Employment

0.6%

CHANGE YTD



EXCEEDING

1.6%
2023 FORECAST

Cap Rate

5.3%

UNCHANGED YTD



EXCEEDING

10 BPS
2023 FORECAST

Sources: RealPage; Moody's Analytics; CoStar Group

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