SAN JOSE CA

3Q22 REPORT CARD

Effective Rent	Occupancy	Deliveries	Absorption	Employment	Cap Rate
$3,123	96.5%	2,738 UNITS	2,026 UNITS	3.4%	4.0%
UP 12.8% YTD	DOWN 20 BPS YTD	YTD	YTD	CHANGE YTD	UP 10 BPS YTD
EXCEEDING	TRAILING	TRAILING	TRAILING	EXCEEDING	TRAILING
9.5% 2022 FORECAST	80 BPS 2022 FORECAST	5,455 2022 FORECAST	6,725 2022 FORECAST	3.1% 2022 FORECAST	0 BPS 2022 FORECAST

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