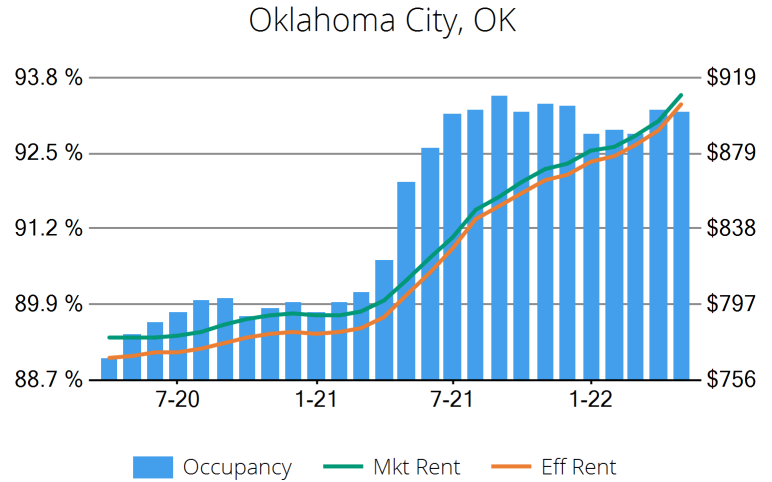


General Overview

Conventional Properties	May 2022	Annual Chg
Occupancy	93.2	+1.3%
Unit Change	854	
Units Absorbed (Annual)	1,824	
Average Size (SF)	847	0%
Asking Rent	\$910	+11.9%
Asking Rent per SF	\$1.07	+11.9%
Effective Rent	\$905	+12.4%
Effective Rent per SF	\$1.07	+12.4%
% Offering Concessions	12%	-44.9%
Avg. Concession Package	4.9%	-6.7%



Market Breakdown

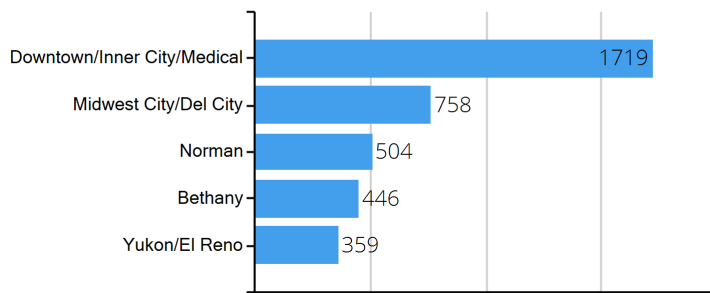
Property Type	% of Market	# Props	# Units	Occ.	Avg SF	Average Rent		Rent Concessions	
						Mkt	Eff	Props Offering	Avg Package
Conventional	78%	603	88,680	93.2%	847	\$910	\$905	12.0%	4.9%
Affordable	11%	145	12,878	89.3%	870	\$730	\$729	3.6%	3.4%
Senior Living	6%	95	7,247	78.8%	795	\$1,162	\$1,161	3.1%	5.5%
Student Housing	5%	28	5,152	96.5%	1,137	\$1,554	\$1,554	0.0%	0.0%
Totals		871	113,957						

Top 5 Submarkets

Occupancy Annual Change	May-22	Change	Effective Rent Gains	May-22	Change
Guthrie/Logan County	100.0%	17.6%	Edmond	\$1,074	20.6%
Midwest City/Del City	93.4%	10.9%	Yukon/El Reno	\$987	18.3%
Suburban Northside/Nichols Hills	94.9%	2.4%	Northwest/Lake Hefner	\$898	13.8%
Bethany	87.9%	2.2%	Suburban Northside/Nichols Hills	\$960	13.3%
Northwest/Lake Hefner	93.2%	1.2%	Downtown/Inner City/Medical	\$1,169	12.8%

New Units

Top 5 Submarkets with Most New Units in Pipeline



Leasing Starts Next 4 Quarters

