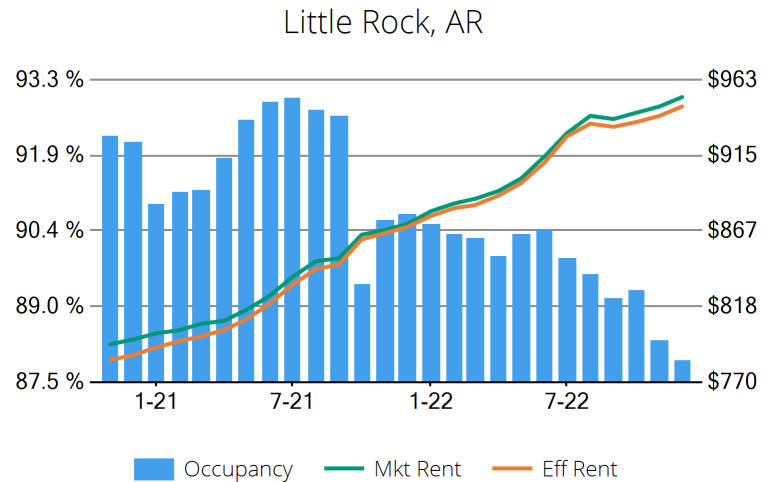


General Overview

Conventional Properties	Dec 2022	Annual Chg
Occupancy	88.0	-3.2%
Unit Change	164	
Units Absorbed (Annual)	-1,267	
Average Size (SF)	884	+0.2%
Asking Rent	\$952	+9.6%
Asking Rent per SF	\$1.08	+9.4%
Effective Rent	\$946	+9.2%
Effective Rent per SF	\$1.07	+9.1%
% Offering Concessions	8%	+18.6%
Avg. Concession Package	5.2%	+81.9%



Market Breakdown

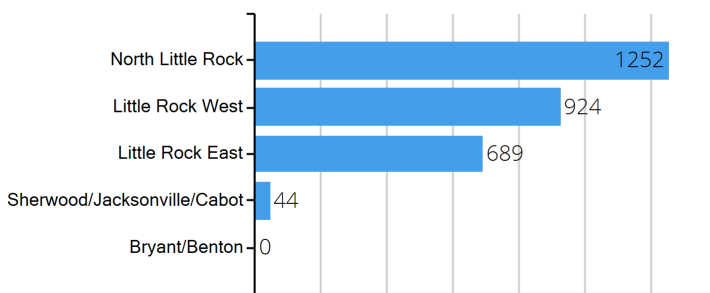
Property Type	% of Market	# Props	# Units	Occ.	Avg SF	Average Rent Mkt	Eff	Rent Concessions Props Offering	Avg Package
Conventional	78%	358	48,798	88.0%	884	\$952	\$946	8.4%	5.2%
Affordable	14%	109	9,003	86.1%	895	\$718	\$718	0.0%	0.0%
Senior Living	7%	59	4,403	84.0%	838	\$1,880	\$1,872	4.8%	5.8%
Student Housing	1%	6	732	91.6%	1,116	\$1,601	\$1,601	0.0%	0.0%
Totals *		532	62,936						

Top 5 Submarkets

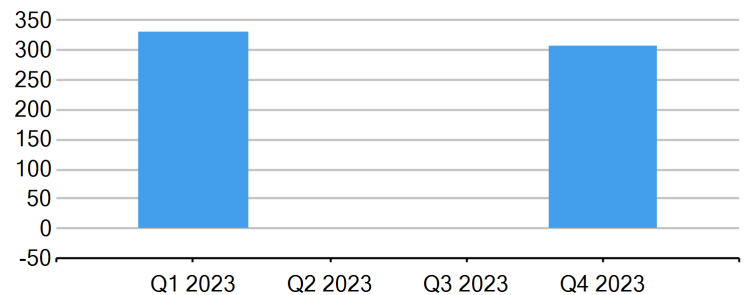
Occupancy Annual Change	Dec-22	Change	Effective Rent Gains	Dec-22	Change
Bryant/Benton	98.8%	1.1%	Sherwood/Jacksonville/Cabot	\$799	15.2%
North Little Rock	78.2%	-2.4%	Little Rock West	\$1,103	10.6%
Little Rock East	88.2%	-2.5%	North Little Rock	\$1,066	9.4%
Conway	94.1%	-3.2%	Bryant/Benton	\$799	7.6%
Sherwood/Jacksonville/Cabot	92.2%	-4.0%	Conway	\$810	6.5%

New Units

Top 5 Submarkets with Most New Units in Pipeline



Leasing Starts Next 4 Quarters



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* ALN Active listings. For additional details and definitions, visit our methodology page: .

<https://alndata.com/methodology>