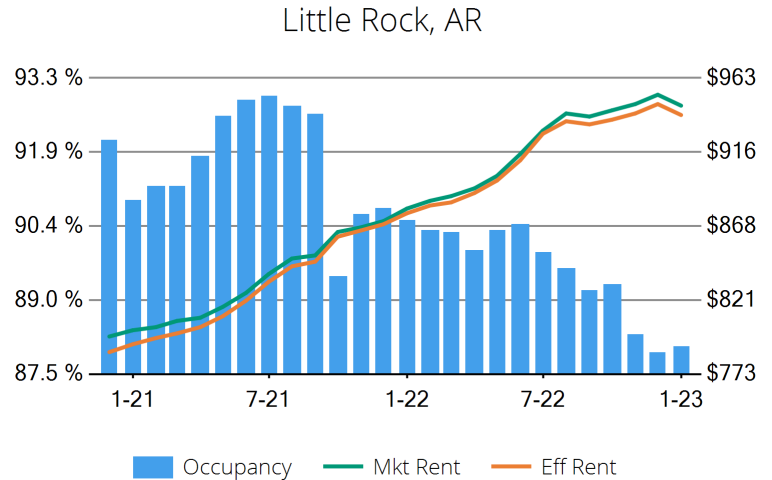


General Overview

Conventional Properties	Jan 2023	Annual Chg
Occupancy	88.1	-2.8%
Unit Change	260	
Units Absorbed (Annual)	-996	
Average Size (SF)	885	+0.3%
Asking Rent	\$945	+7.9%
Asking Rent per SF	\$1.07	+7.6%
Effective Rent	\$939	+7.5%
Effective Rent per SF	\$1.06	+7.2%
% Offering Concessions	10%	+33.9%
Avg. Concession Package	5.2%	+45.2%



Market Breakdown

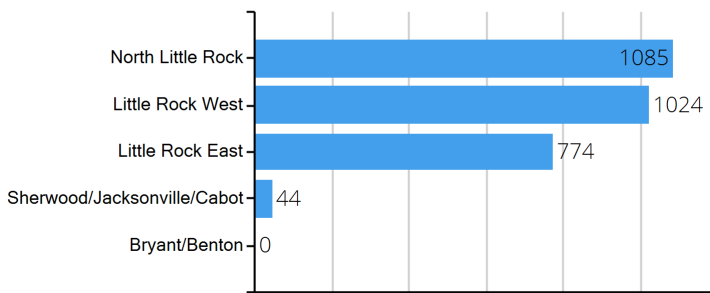
Property Type	% of Market	# Props	# Units	Occ.	Avg SF	Average Rent Mkt	Eff	Rent Concessions Props Offering	Avg Package
Conventional	77%	359	48,894	88.1%	885	\$945	\$939	10.1%	5.2%
Affordable	14%	109	9,003	86.4%	895	\$724	\$724	0.0%	0.0%
Senior Living	7%	60	4,503	78.7%	874	\$2,053	\$2,046	4.5%	5.8%
Student Housing	1%	6	732	91.6%	1,116	\$1,601	\$1,601	0.0%	0.0%
Totals *		534	63,132						

Top 5 Submarkets

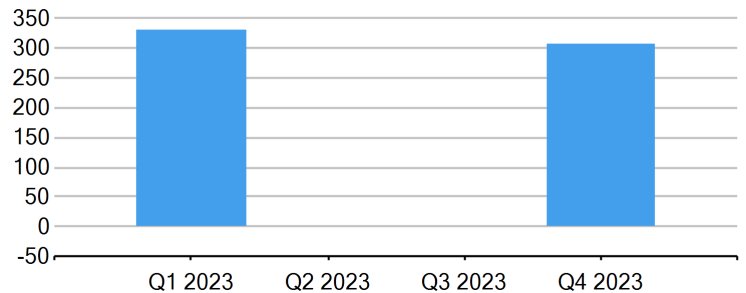
Occupancy Annual Change	Jan-23	Change	Effective Rent Gains	Jan-23	Change
Bryant/Benton	98.8%	1.1%	Sherwood/Jacksonville/Cabot	\$798	14.2%
Little Rock East	89.7%	-0.4%	Bryant/Benton	\$799	7.6%
Conway	94.5%	-2.4%	North Little Rock	\$1,053	7.5%
Sherwood/Jacksonville/Cabot	92.0%	-3.4%	Conway	\$811	7.0%
North Little Rock	77.3%	-4.8%	Little Rock West	\$1,086	6.8%

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>