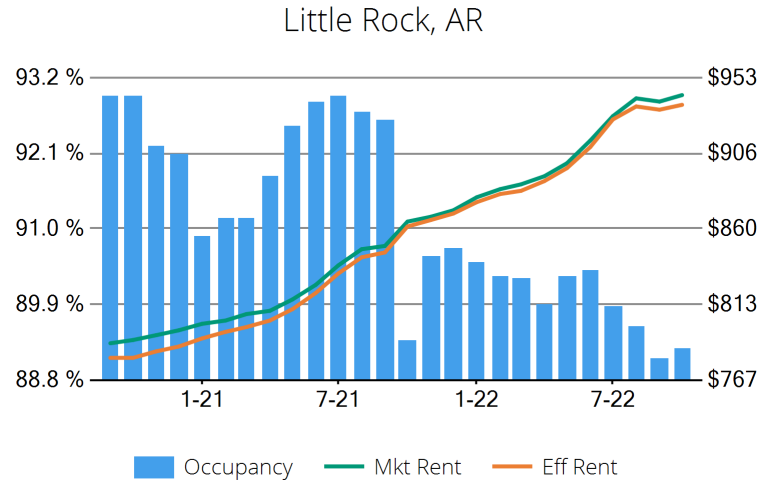


General Overview

Conventional Properties	Oct 2022	Annual Chg
Occupancy	89.3	-0.3%
Unit Change	164	
Units Absorbed (Annual)	4	
Average Size (SF)	884	+0.2%
Asking Rent	\$942	+9.3%
Asking Rent per SF	\$1.07	+9.1%
Effective Rent	\$936	+9.0%
Effective Rent per SF	\$1.06	+8.8%
% Offering Concessions	8%	-9.6%
Avg. Concession Package	6.7%	+99.8%



Market Breakdown

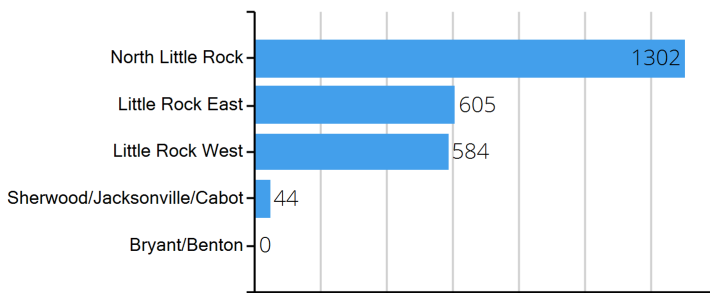
Property Type	% of Market	# Props	# Units	Occ.	Avg SF	Average Rent Mkt	Eff	Rent Concessions Props Offering	Avg Package
Conventional	78%	357	48,702	89.3%	884	\$942	\$936	7.6%	6.7%
Affordable	14%	109	8,943	86.1%	893	\$710	\$710	0.0%	0.0%
Senior Living	7%	59	4,273	91.1%	835	\$1,787	\$1,779	4.8%	5.1%
Student Housing	1%	6	732	97.0%	1,116	\$1,576	\$1,576	0.0%	0.0%
Totals		531	62,650						

Top 5 Submarkets

Occupancy Annual Change	Oct-22	Change	Effective Rent Gains	Oct-22	Change
North Little Rock	80.8%	2.2%	North Little Rock	\$1,071	11.1%
Little Rock East	87.4%	1.6%	Sherwood/Jacksonville/Cabot	\$764	9.4%
Conway	97.8%	0.7%	Bryant/Benton	\$798	9.0%
Bryant/Benton	97.6%	-2.1%	Conway	\$811	9.0%
Little Rock West	92.5%	-2.4%	Little Rock West	\$1,072	8.7%

New Units

Top 5 Submarkets with Most New Units in Pipeline



Leasing Starts Next 4 Quarters

