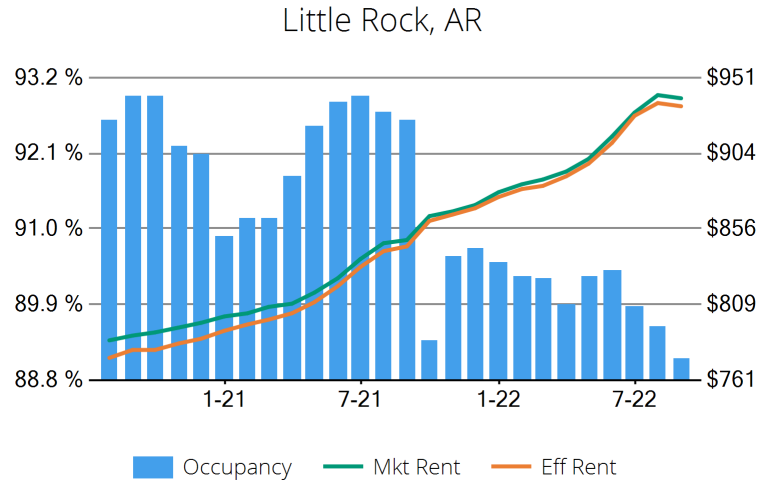


## General Overview

Conventional Properties	Sep 2022	Annual Chg
Occupancy	89.1	-3.8%
Unit Change	1,391	
Units Absorbed (Annual)	-442	
Average Size (SF)	884	+0.2%
Asking Rent	\$938	+10.8%
Asking Rent per SF	\$1.06	+10.6%
Effective Rent	\$933	+10.8%
Effective Rent per SF	\$1.06	+10.5%
% Offering Concessions	6%	-35.3%
Avg. Concession Package	7.8%	+55.8%



## Market Breakdown

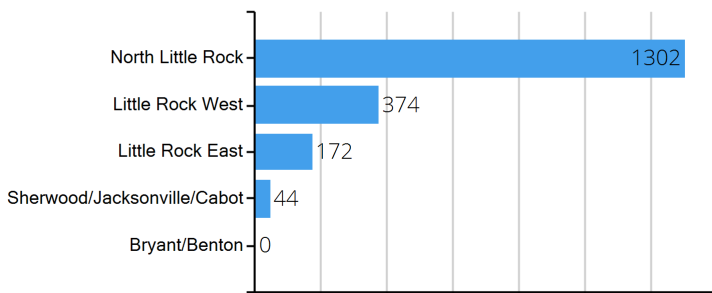
Property Type	% of Market	# Props	# Units	Occ.	Avg SF	Average Rent Mkt	Eff	Rent Concessions Props Offering	Avg Package
Conventional	78%	357	48,702	89.1%	884	\$938	\$933	6.3%	7.8%
Affordable	14%	109	8,943	85.9%	894	\$709	\$709	0.0%	0.0%
Senior Living	7%	59	4,273	92.1%	835	\$1,781	\$1,774	4.8%	5.1%
Student Housing	1%	6	732	96.4%	1,116	\$1,576	\$1,576	0.0%	0.0%
Totals		531	62,650						

## Top 5 Submarkets

Occupancy Annual Change	Sep-22	Change	Effective Rent Gains	Sep-22	Change
Conway	98.0%	0.4%	North Little Rock	\$1,063	16.3%
Bryant/Benton	97.6%	-0.4%	Sherwood/Jacksonville/Cabot	\$768	10.1%
Little Rock East	86.7%	-0.6%	Conway	\$810	9.2%
Little Rock West	93.1%	-2.7%	Bryant/Benton	\$797	8.9%
Sherwood/Jacksonville/Cabot	93.2%	-3.7%	Little Rock West	\$1,071	8.3%

## New Units

### Top 5 Submarkets with Most New Units in Pipeline



### Leasing Starts Next 4 Quarters

