MEMPHIS, TN

1Q22 REPORT CARD

Effective Rent	Occupancy	Deliveries	Absorption	Employment	Cap Rate
$1,117	97.2%	76 UNITS	526 UNITS	0.6%	5.3%
UP 1.8% YTD	UP 40 BPS YTD	YTD	YTD	CHANGE YTD	DOWN 40 BPS YTD
EXCEEDING	**EXCEEDING**	**TRAILING**	**EXCEEDING**	**EXCEEDING**	**EXCEEDING**
6.6% 2022 FORECAST	-50 BPS 2022 FORECAST	959 2022 FORECAST	344 2022 FORECAST	2.5% 2022 FORECAST	0 BPS 2022 FORECAST

Sources: RealPage; Moody's Analytics; Real Capital Analytics; CoStar Group

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