

MEMPHIS, TN

1Q22 REPORT CARD

Effective Rent

\$1,117

UP 1.8% YTD



EXCEEDING

6.6%
2022 FORECAST

Occupancy

97.2%

UP 40 BPS YTD



EXCEEDING

-50 BPS
2022 FORECAST

Deliveries

76 UNITS

YTD



TRAILING

959
2022 FORECAST

Absorption

526 UNITS

YTD



EXCEEDING

344
2022 FORECAST

Employment

0.6%

CHANGE YTD



EXCEEDING

2.5%
2022 FORECAST

Cap Rate

5.3%

DOWN 40 BPS YTD



EXCEEDING

0 BPS
2022 FORECAST

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

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