

NATIONAL

1Q22 REPORT CARD

Effective Rent

\$1,671

UP 1.9% YTD



EXCEEDING

5.9%
2022 FORECAST

Occupancy

97.6%

UP 20 BPS YTD



EXCEEDING

-20 BPS
2022 FORECAST

Deliveries

78,321 UNITS

YTD



TRAILING

425,355
2022 FORECAST

Absorption

95,235 UNITS

YTD



EXCEEDING

365,205
2022 FORECAST

Employment

0.8%

CHANGE YTD



EXCEEDING

2.6%
2022 FORECAST

Cap Rate

4.6%

DOWN 20 BPS YTD



EXCEEDING

0 BPS
2022 FORECAST

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