

PHOENIX, AZ

3Q21 REPORT CARD

Effective Rent

\$1,527

UP 22.9% YTD



EXCEEDING

1.5% 2021 FORECAST

Occupancy

97.4%

UP 120 BPS YTD



EXCEEDING

-60 BPS 2021 FORECAST

Deliveries

7,981 UNITS

YTD



TRAILING

14,334 UNITS 2021 FORECAST

Absorption

12,203 UNITS

YTD



EXCEEDING

11,461 UNITS 2021 FORECAST

Employment

4.5%

CHANGE YTD



EXCEEDING

3.4% 2021 FORECAST

Sources: RealPage; Moody's Analytics

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