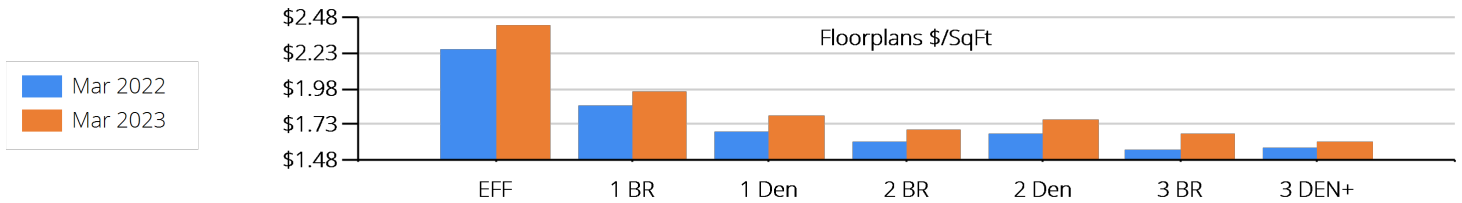
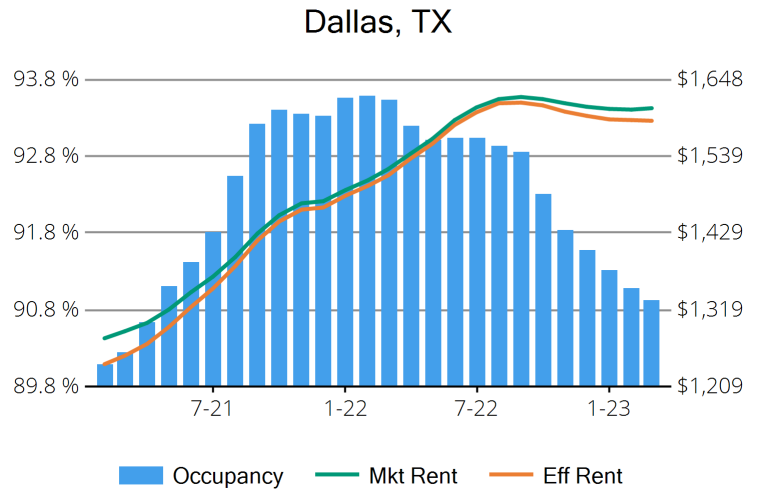


General Overview

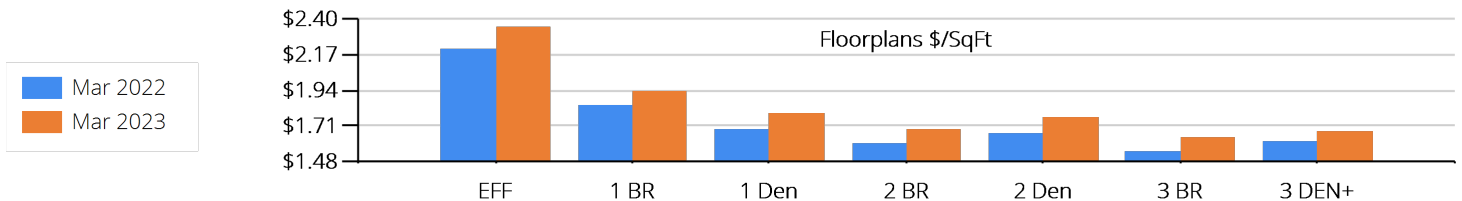
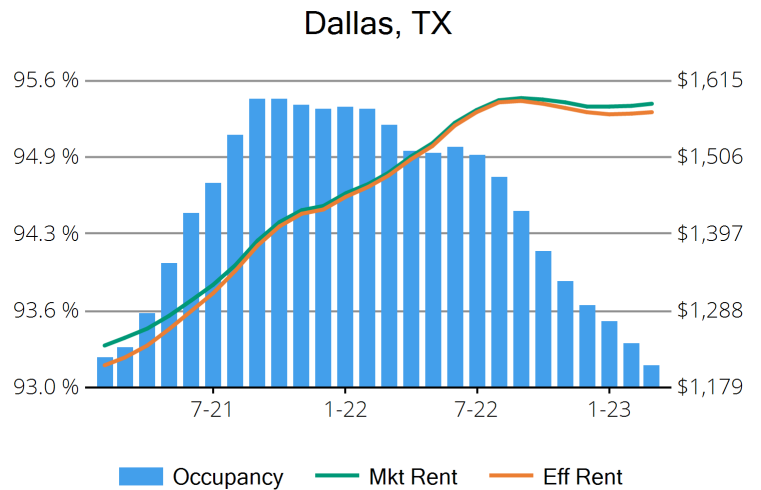
Stabilized and Lease-up Properties*

| Conventional Properties | Mar 2023 | Annual Change |
|-------------------------|----------|---------------|
| Occupancy | 90.9 | -2.9% |
| Unit Change | 14,026 | |
| Units Absorbed (Annual) | -2,129 | |
| Average Size (SF) | 876 | 0% |
| Asking Rent | \$1,607 | +5.9% |
| Asking Rent per SF | \$1.83 | +5.9% |
| Effective Rent | \$1,589 | +5.3% |
| Effective Rent per SF | \$1.81 | +5.3% |
| % Offering Concessions | 17% | +113.6% |
| Avg. Concession Package | 5.0% | -0.5% |



Stabilized Only Properties*

| Conventional Properties | Mar 2023 | Annual Change |
|-------------------------|----------|---------------|
| Occupancy | 93.2 | -2.0% |
| Unit Change | -195 | |
| Units Absorbed (Annual) | -10,513 | |
| Average Size (SF) | 874 | -0.1% |
| Asking Rent | \$1,582 | +5.2% |
| Asking Rent per SF | \$1.81 | +5.3% |
| Effective Rent | \$1,570 | +4.9% |
| Effective Rent per SF | \$1.80 | +4.9% |
| % Offering Concessions | 15% | +115.0% |
| Avg. Concession Package | 4.2% | -5.8% |

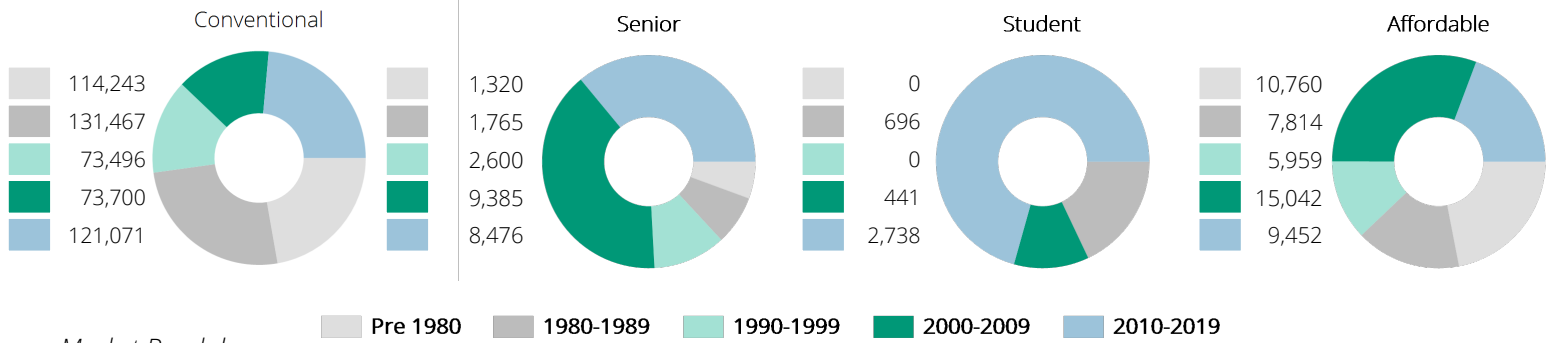


* ALN Active listings. For additional details and definitions, visit our methodology page: .

<https://alndata.com/methodology>

Stabilized properties are properties that stabilized as of one year prior to report date.

Age Breakdown By # Units



Market Breakdown

| Property Type | % of Market | # Props | # Units | Occ. | Avg SF | Average Rent | | Rent Concessions | |
|-----------------|-------------|--------------|----------------|-------|--------|--------------|---------|------------------|-------------|
| | | | | | | Mkt | Eff | Props Offering | Avg Package |
| Conventional | 86% | 2,559 | 563,983 | 90.9% | 876 | \$1,607 | \$1,589 | 17.4% | 5.0% |
| Affordable | 8% | 320 | 54,542 | 92.2% | 891 | \$1,209 | \$1,204 | 4.4% | 5.7% |
| Senior Living | 5% | 226 | 29,627 | 83.2% | 856 | \$1,803 | \$1,792 | 9.0% | 6.7% |
| Student Housing | 1% | 11 | 4,179 | 95.0% | 790 | \$2,179 | \$2,179 | 0.0% | 0.0% |
| Totals* | | 3,116 | 652,331 | | | | | | |

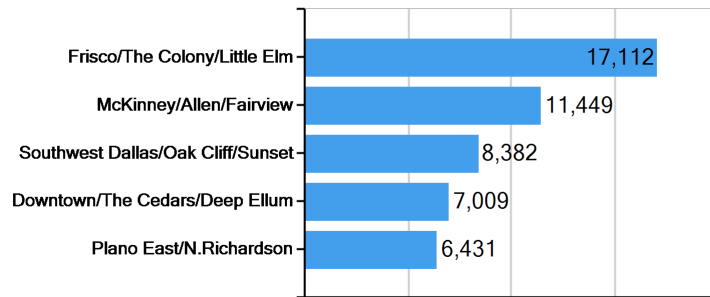
* Includes ALN Active and Non-conventional Listings

Top 5 Submarkets

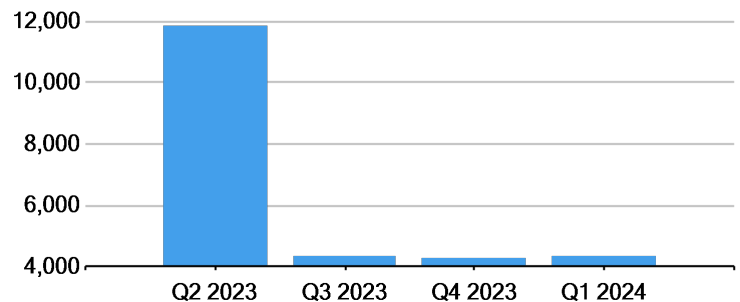
| Occupancy Annual Change | Mar-23 | Change | Effective Rent Gains | Mar-23 | Change |
|---------------------------------------|--------|--------|-------------------------------------|---------|--------|
| | | | | | |
| East Dallas/M Streets/White Rock West | 91.1% | 0.9% | Southeast Dallas | \$1,114 | 13.7% |
| Grand Prairie | 89.7% | 0.8% | South Irving | \$1,260 | 10.3% |
| Downtown/The Cedars/Deep Ellum | 88.3% | -0.2% | White Rock East/Buckner/Ferguson Rd | \$1,227 | 9.2% |
| Uptown/Downtown/Park Cities | 91.3% | -0.3% | North Irving | \$1,355 | 8.9% |

New Units

Top 5 Submarkets with Most New Units in Pipeline



Leasing Starts Next 4 Quarters



ALN Apartment Data tracks 11K management companies with over 182K properties, comprised of over 23.9 million total units. We offer our clients feature-rich, user-friendly platforms to perform research with confidence, and our comprehensive services are available nationwide. Copyrights: All data, information and material provided through ALN Platforms or Reports are copyrighted. All resales, redistribution, or other forms of dissemination is strictly forbidden. For ALN editorial inserts, sourcing, questions, or additional information about our services, please contact Sales@alndata.com or call 800-643-6416 x 3.