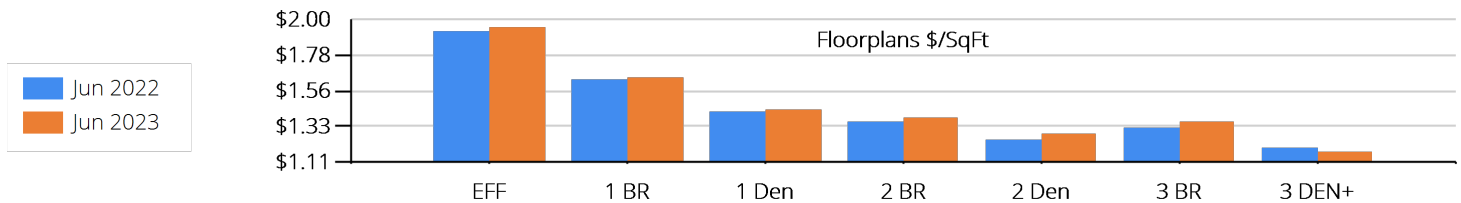
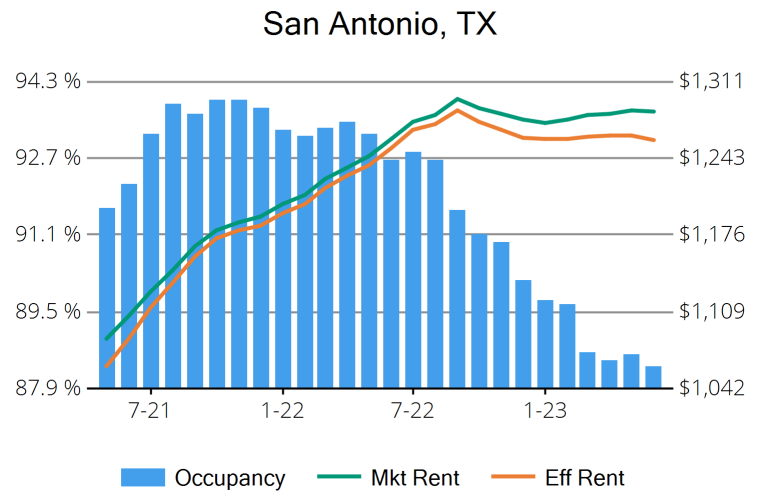


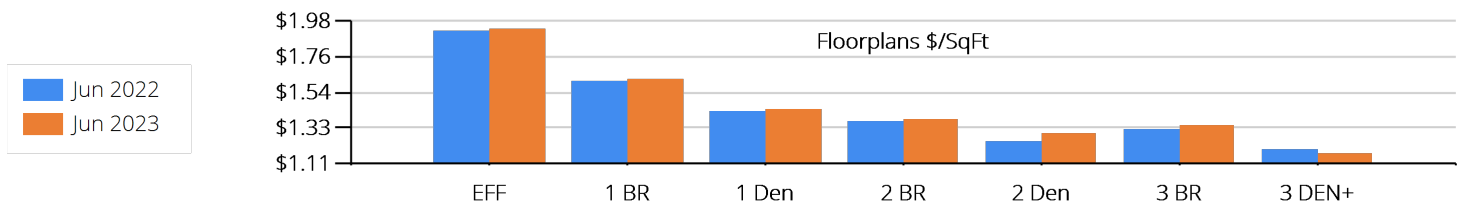
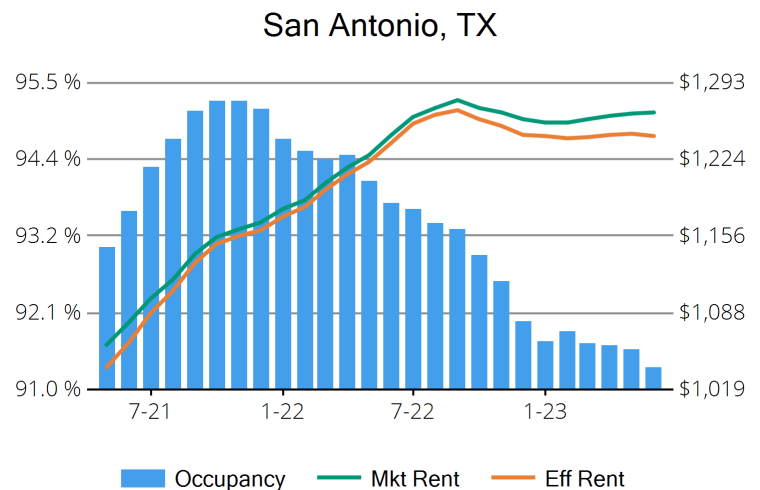
General Overview

Stabilized and Lease-up Properties*

Conventional Properties	Jun 2023	Annual Change
Occupancy	88.4	-4.7%
Unit Change	6,188	
Units Absorbed (Annual)	-2,955	
Average Size (SF)	855	+0.5%
Asking Rent	\$1,284	+1.8%
Asking Rent per SF	\$1.50	+1.4%
Effective Rent	\$1,259	+0.6%
Effective Rent per SF	\$1.47	+0.2%
% Offering Concessions	30%	+104.8%
Avg. Concession Package	5.4%	+39.5%

**Stabilized Only Properties***

Conventional Properties	Jun 2023	Annual Change
Occupancy	91.3	-2.5%
Unit Change	206	
Units Absorbed (Annual)	-4,205	
Average Size (SF)	852	+0.1%
Asking Rent	\$1,266	+0.9%
Asking Rent per SF	\$1.49	+0.8%
Effective Rent	\$1,245	-0.2%
Effective Rent per SF	\$1.46	-0.3%
% Offering Concessions	28%	+103.1%
Avg. Concession Package	5.1%	+41.1%

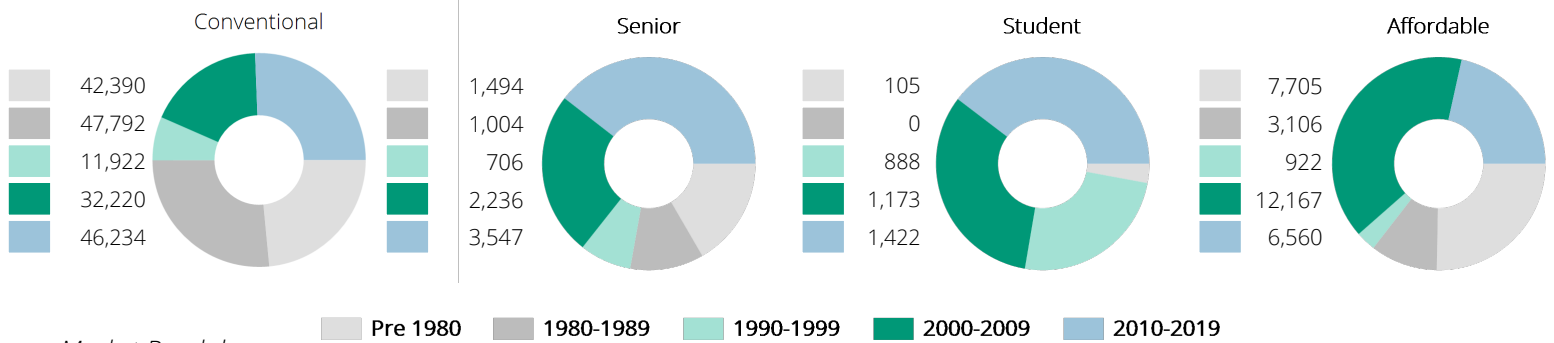


* ALN Active listings. For additional details and definitions, visit our methodology page: .

<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	78%	1,031	197,578	88.4%	855	\$1,284	\$1,259	29.5%	5.4%
Affordable	16%	305	41,089	86.5%	923	\$1,012	\$1,005	5.9%	6.0%
Senior Living	5%	128	11,912	73.5%	894	\$1,836	\$1,819	8.7%	5.8%
Student Housing	2%	21	3,838	86.5%	1,048	\$2,061	\$2,060	6.3%	0.8%

Totals* 1,485 254,417

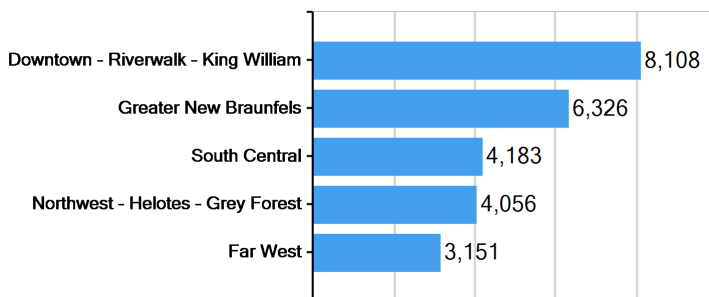
* Includes ALN Active and Non-conventional Listings

Top 5 Submarkets

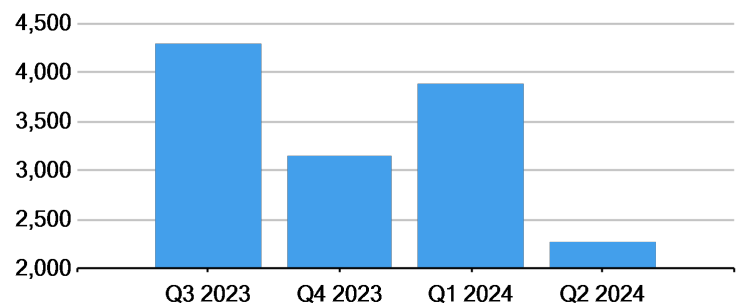
Occupancy Annual Change			Effective Rent Gains		
	Jun-23	Change		Jun-23	Change
Woodlawn - Saint Mary's University	91.8%	2.4%	Southwest - Lackland	\$974	7.2%
Greater New Braunfels	91.7%	1.8%	Seguin	\$1,311	6.6%
Seguin	93.9%	1.0%	Alamo Heights - Terrell Hills - Olmos Park	\$1,364	6.4%
Balcones Heights - Jefferson	87.1%	0.8%	Kerrville	\$1,085	6.2%
East of Downtown - Inside Loop	93.2%	-0.3%	Balcones Heights - Jefferson	\$920	5.0%

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 184K properties, comprised of over 24.3 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.