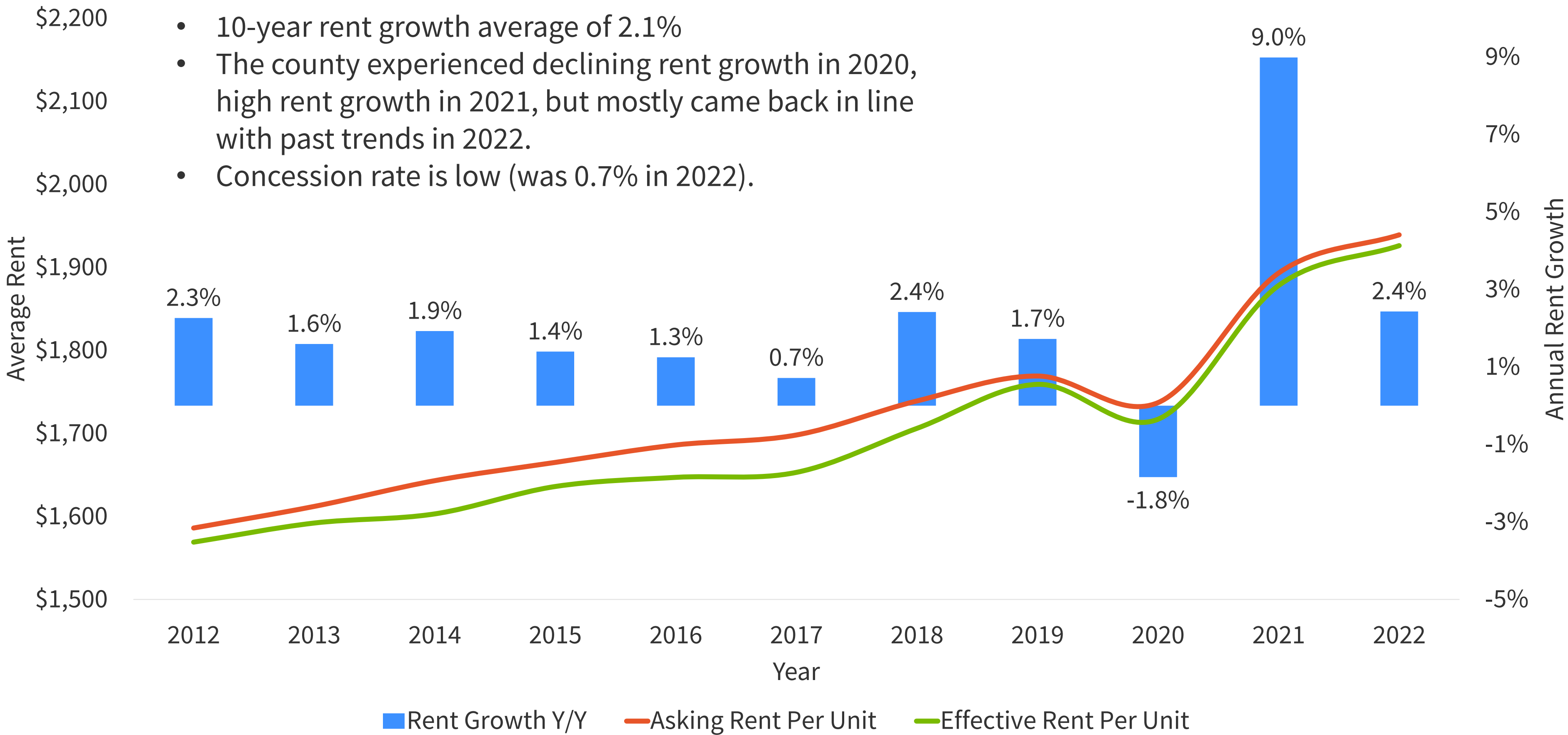


# About CoStar Rent Data

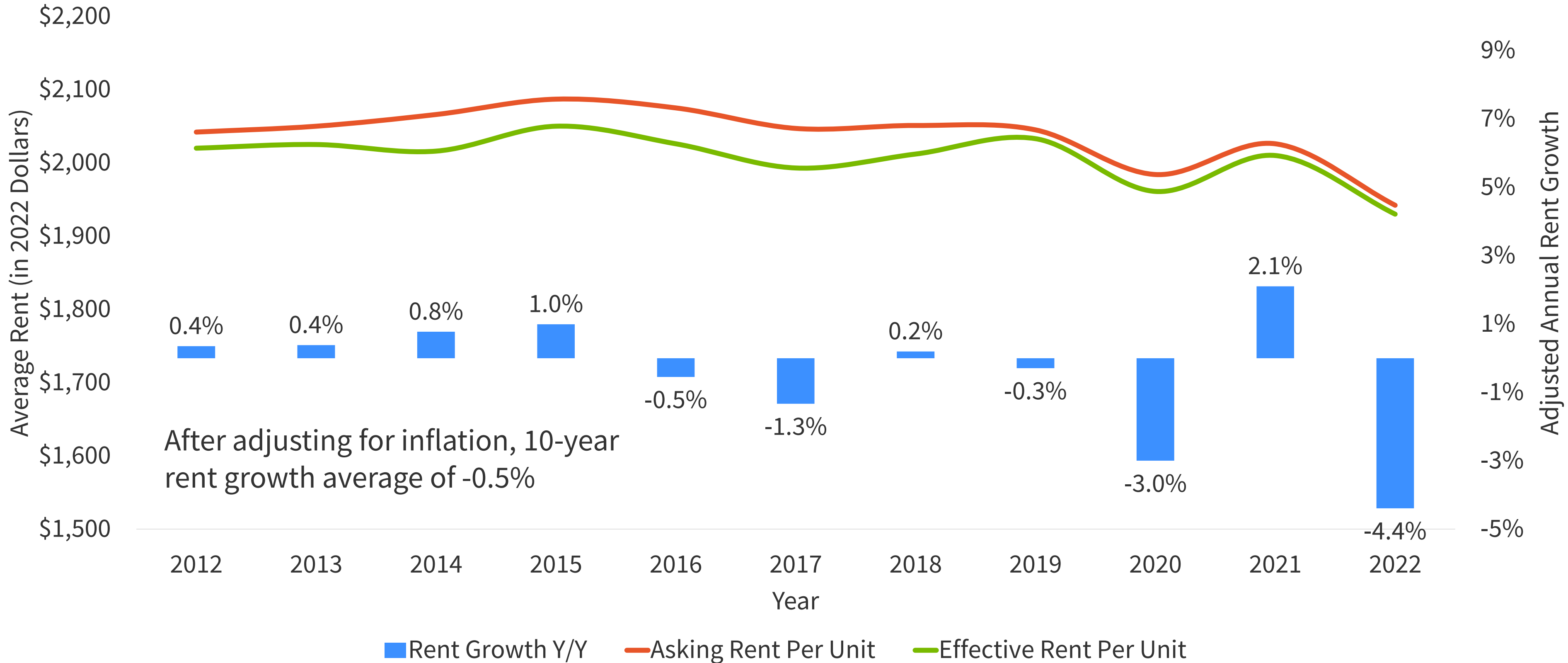
- The data on the subsequent slides come from CoStar, which provides data and analytics on real estate markets.
- The market rents reported by CoStar represent **current** asking rents of **available units**.
- This data **does not** include in-place/renewal rents.
- What this means:
  - If an existing tenant receives a rent renewal with an increase and accepts that increase, that information **is not** included in what CoStar reports
  - If an existing tenant receives a rent renewal and chooses to vacate, the current asking rent for a new lease for that unit **is** included in the rent information CoStar reports.
- Additionally, CoStar tries to capture any specials or concessions, but they only focus on free months or reduced rents.
- CoStar data speaks to market trends and not necessarily the experience of every renter.

# Market Rent Per Unit & Y/Y Rent Growth

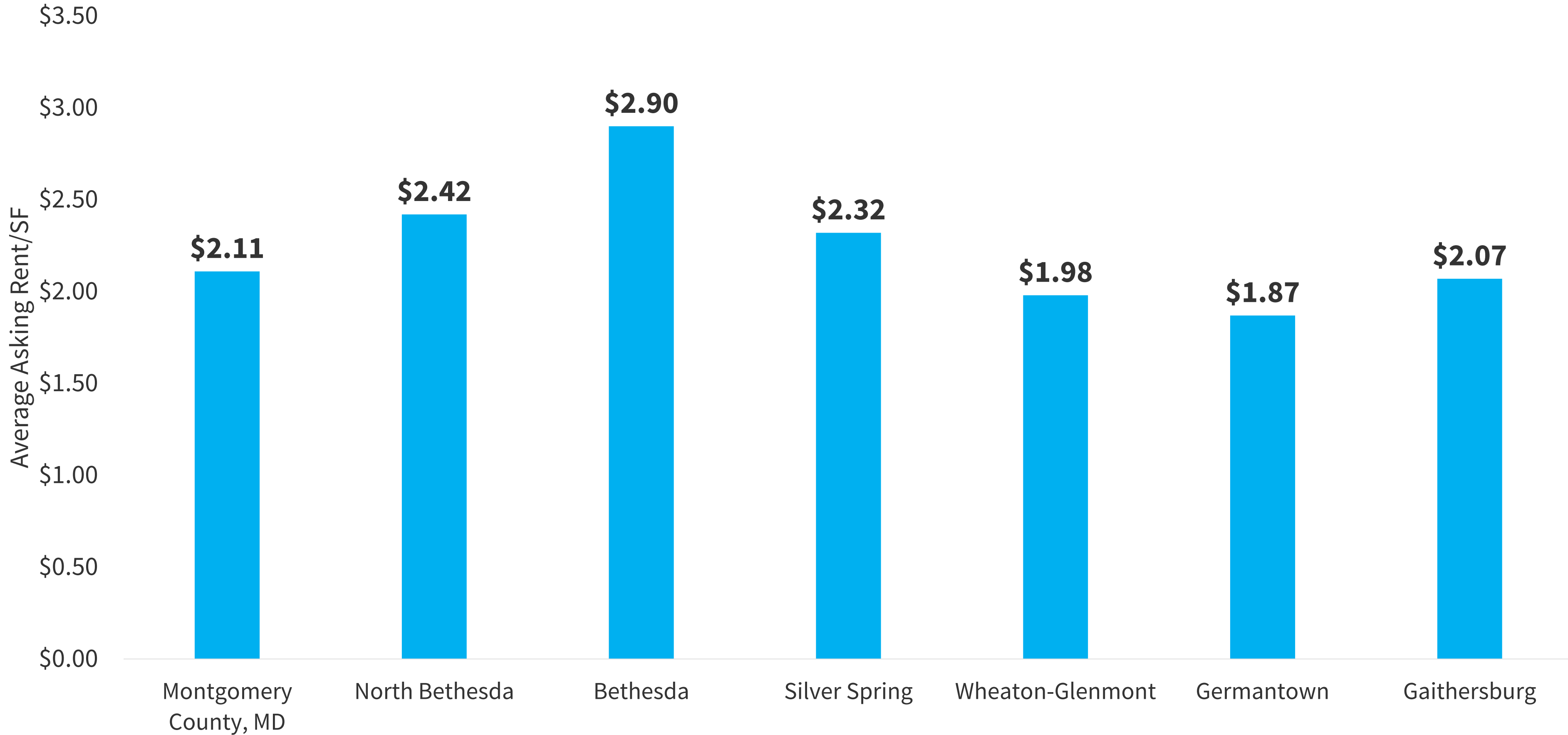
- 10-year rent growth average of 2.1%
- The county experienced declining rent growth in 2020, high rent growth in 2021, but mostly came back in line with past trends in 2022.
- Concession rate is low (was 0.7% in 2022).



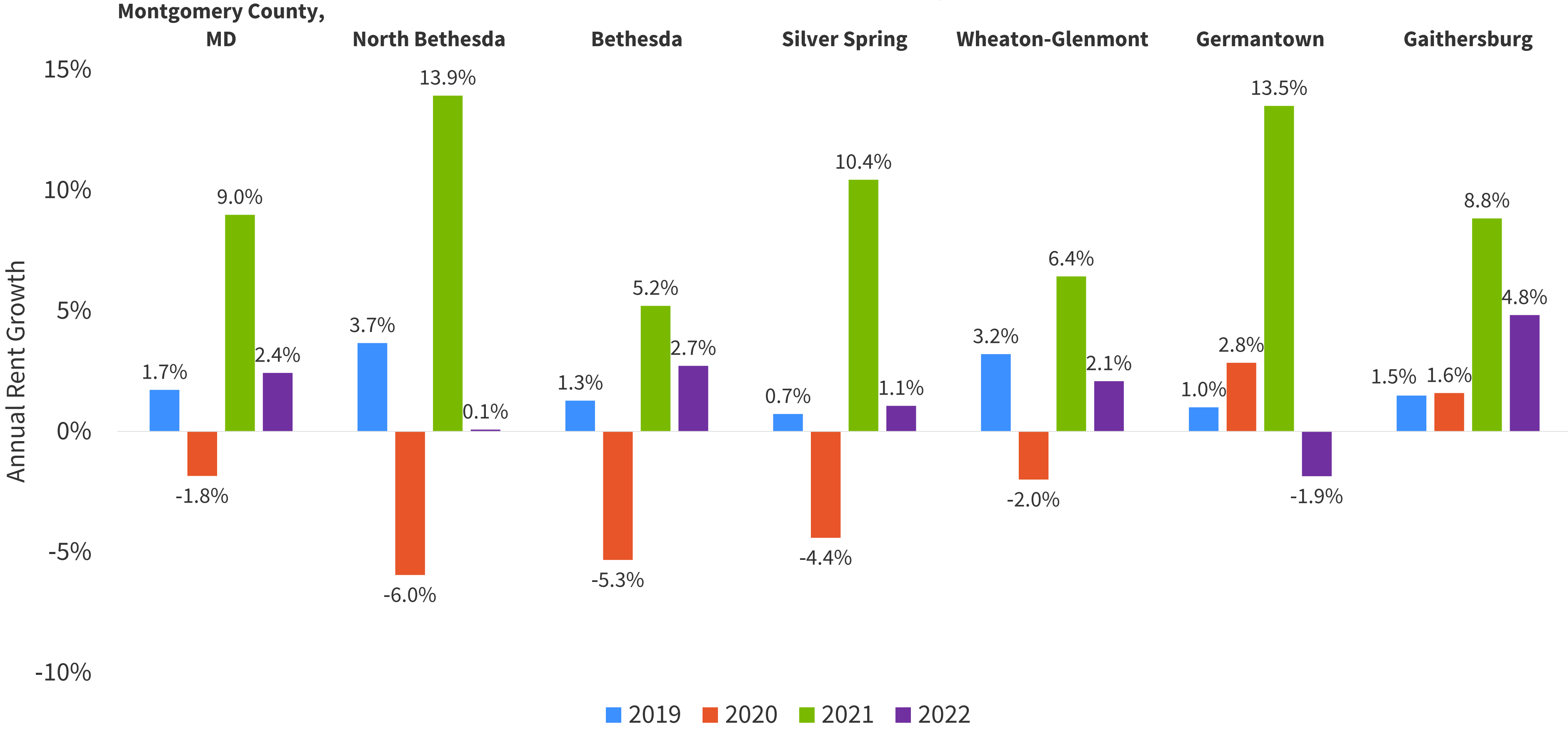
# Market Rent Per Unit & Y/Y Rent Growth – Inflation Adjusted



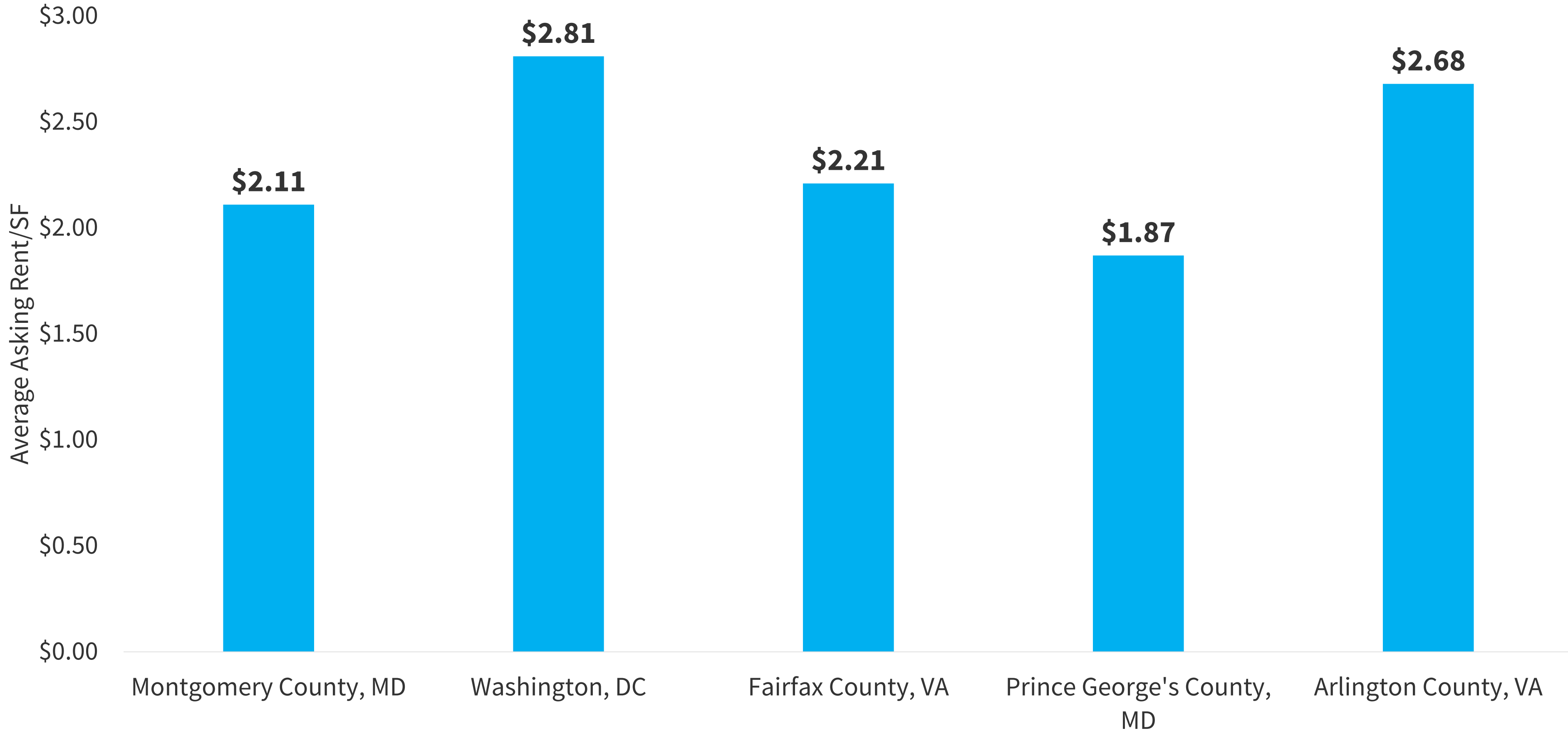
# Average Asking Rent/SF by Submarket (2022)



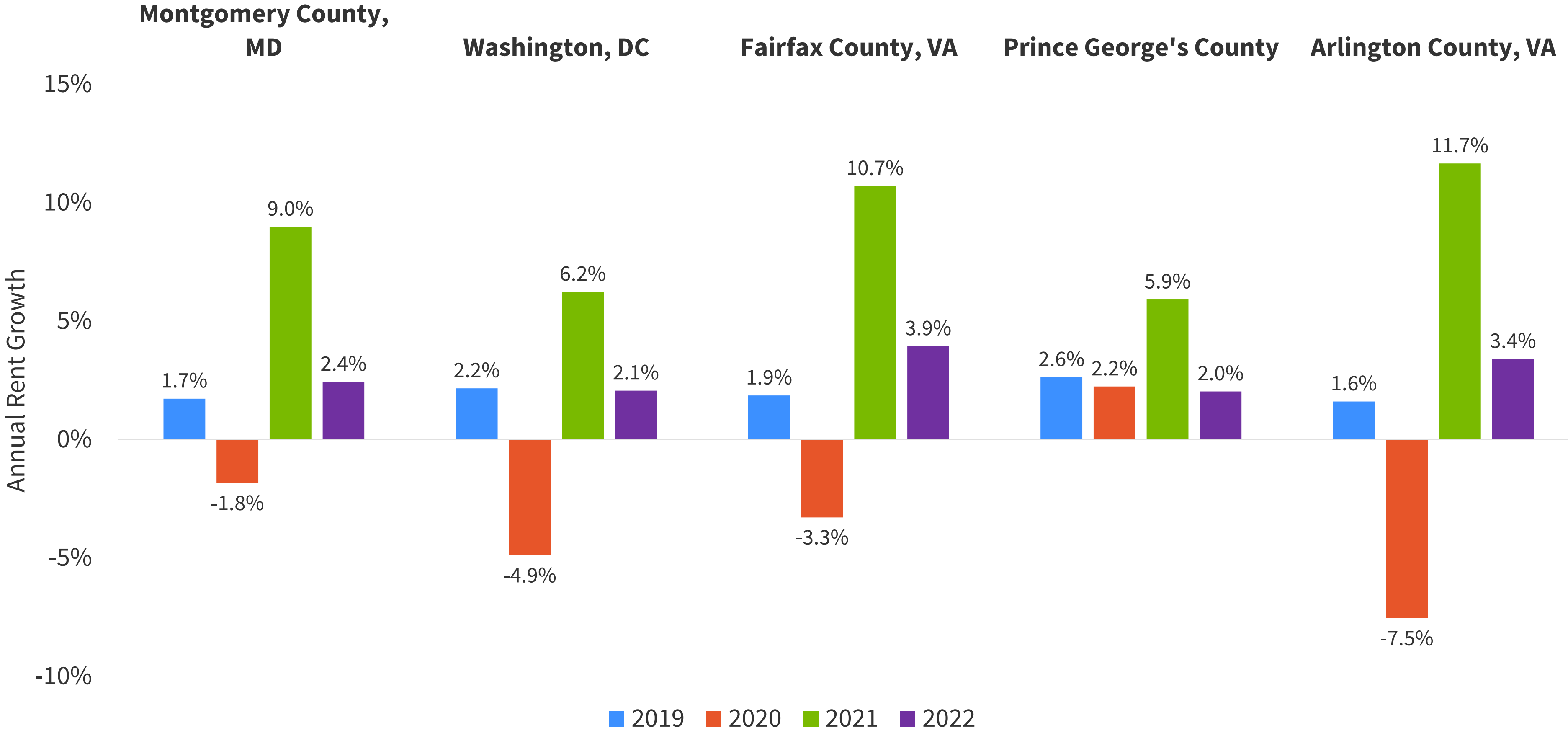
# Y/Y Rent Growth by Submarket



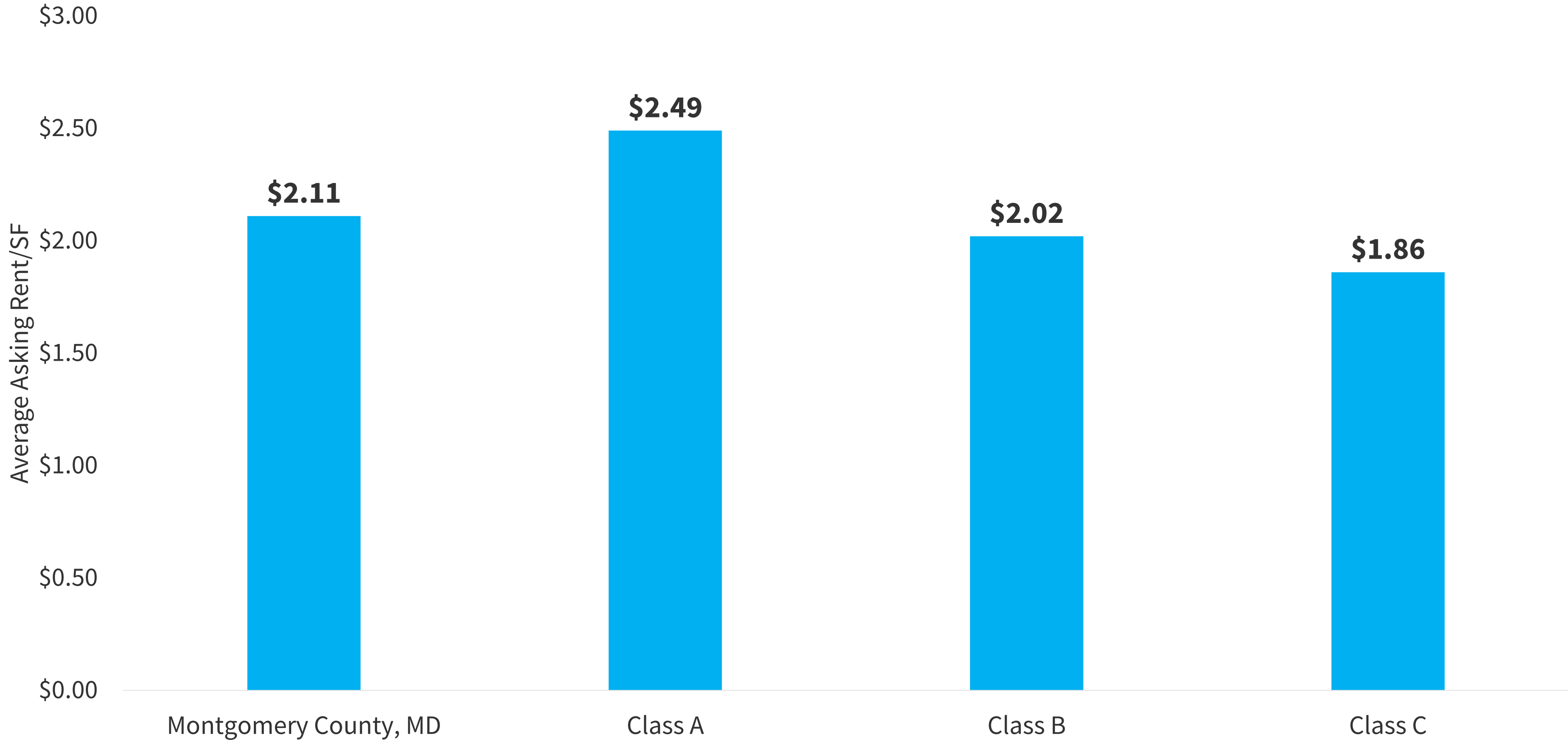
# Average Asking Rent/SF by Jurisdiction (2022)



# Y/Y Rent Growth by Submarket

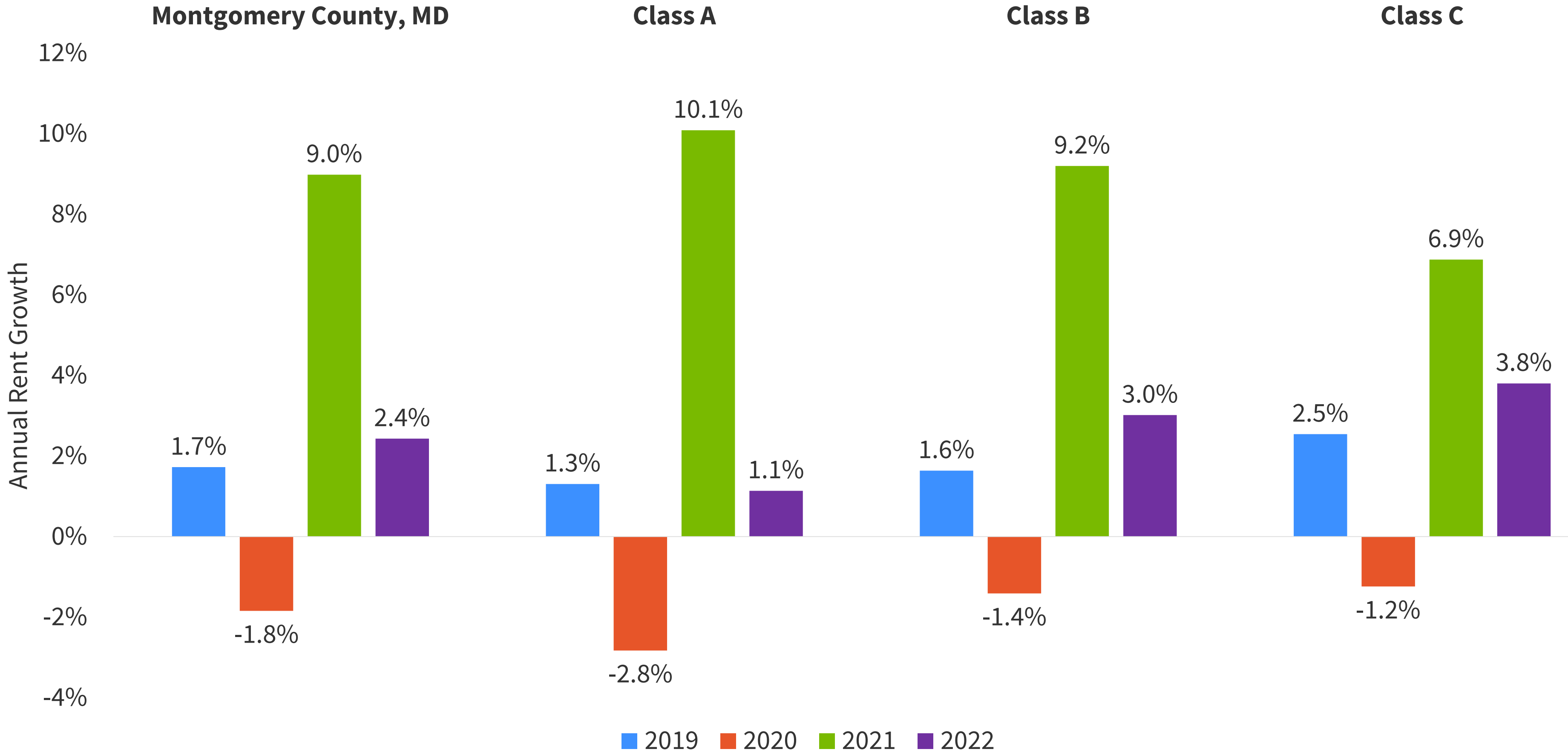


# Average Asking Rent/SF by Building Class (2022)

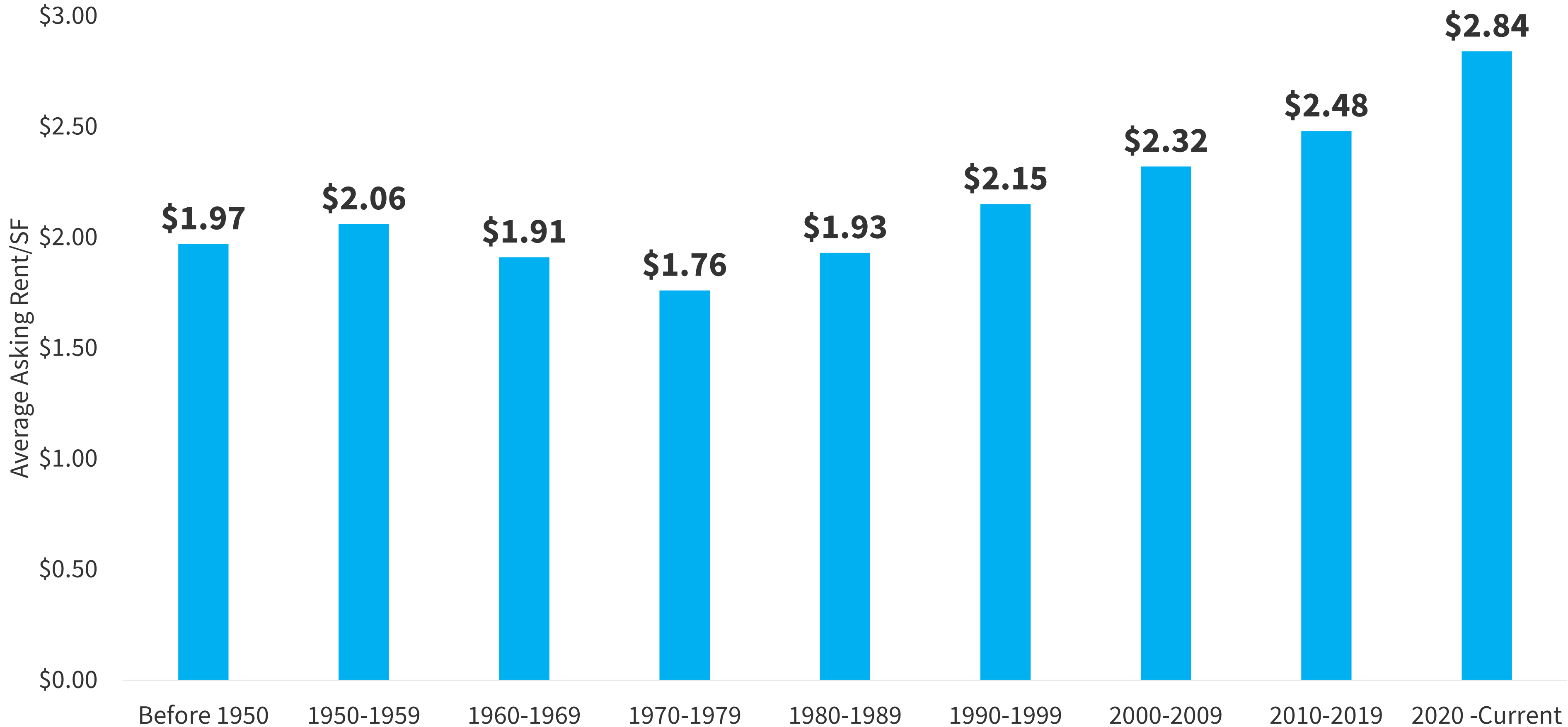




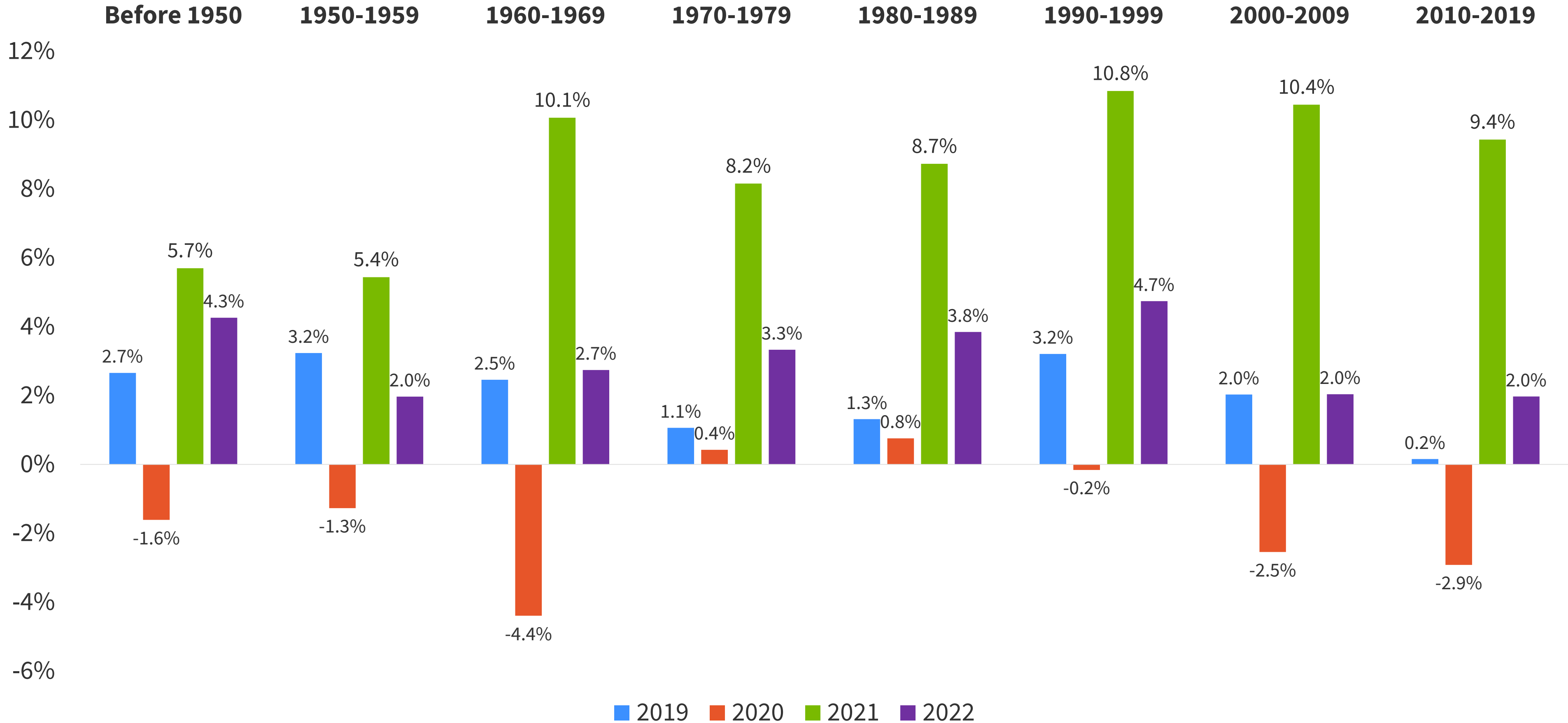
# Y/Y Rent Growth by Building Class



# Average Asking Rent/SF by Year Built (2022)



# Rent Growth by Year Built



# Vacancy Rate

