

SAN JOSE, CA

1Q22 REPORT CARD

Effective Rent

\$2,828

UP 2.3% YTD



TRAILING

9.5%
2022 FORECAST

Occupancy

97.1%

UP 40 BPS YTD



EXCEEDING

80 BPS
2022 FORECAST

Deliveries

758 UNITS

YTD



TRAILING

5,455
2022 FORECAST

Absorption

1,439 UNITS

YTD



TRAILING

6,725
2022 FORECAST

Employment

0.5%

CHANGE YTD



TRAILING

3.1%
2022 FORECAST

Cap Rate

3.8%

DOWN 50 BPS YTD



EXCEEDING

-10 BPS
2022 FORECAST

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