



CAMDEN PROPERTY TRUST
1Q2021 EARNINGS CALL

1Q2021 SAME PROPERTY REVENUE GROWTH

TOP PERFORMERS

PHOENIX	5.8%
TAMPA	4.0%
ATLANTA	2.2%
RALEIGH	1.9%
DENVER	1.3%

1Q2021 SIGNED NEW LEASES & RENEWALS

NEW LEASES



(0.8%)

RENEWALS



3.4%

BLENDED RATE



1.2%

APRIL 2021 SIGNED NEW LEASES & RENEWALS

NEW LEASES



4.5%

RENEWALS



4.7%

BLENDED RATE



4.6%

BLENDING RENTAL RATES



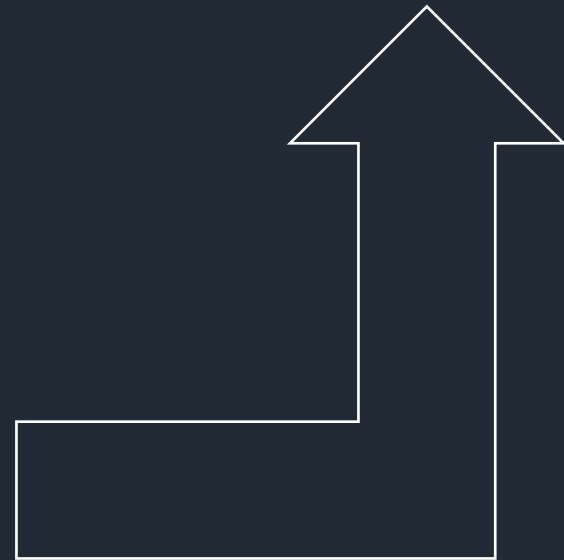
340 BPS IMPROVEMENT
EXCEEDED BUDGET



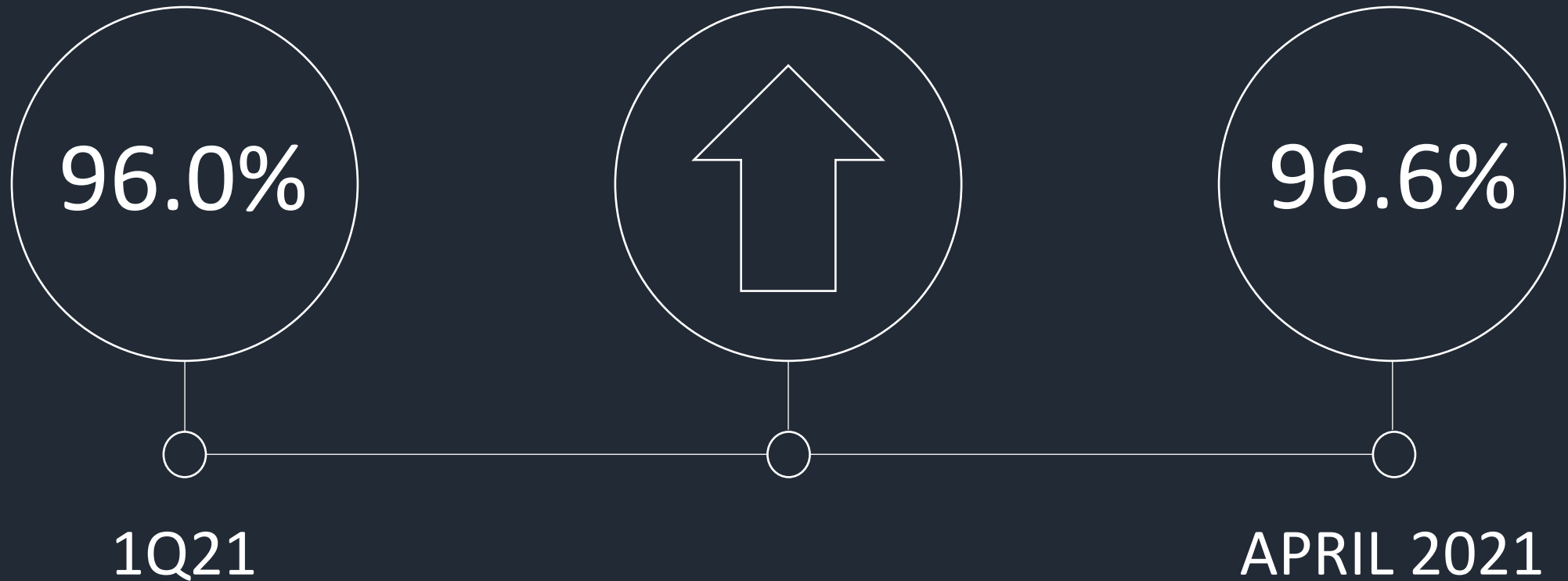
RAISED FULL YEAR REVENUE
GUIDANCE

1.2%
1Q21

4.6%
APRIL



SAME STORE OCCUPANCY



1Q2021 TURNOVER

	1Q21		1Q20
NET TURNOVER	35.0%	▽	37.0%

	1Q21		4Q20
MOVEOUTS TO PURCHASE HOME	16.9%	▽	19.0%

Camden Durham – Durham, North Carolina



Camden Lake Eola – Orlando, Florida



Camden Buckhead – Atlanta, Georgia



Camden Hillcrest - San Diego, California



COLLECTED RENTS



UNCOLLECTABLE REVENUE

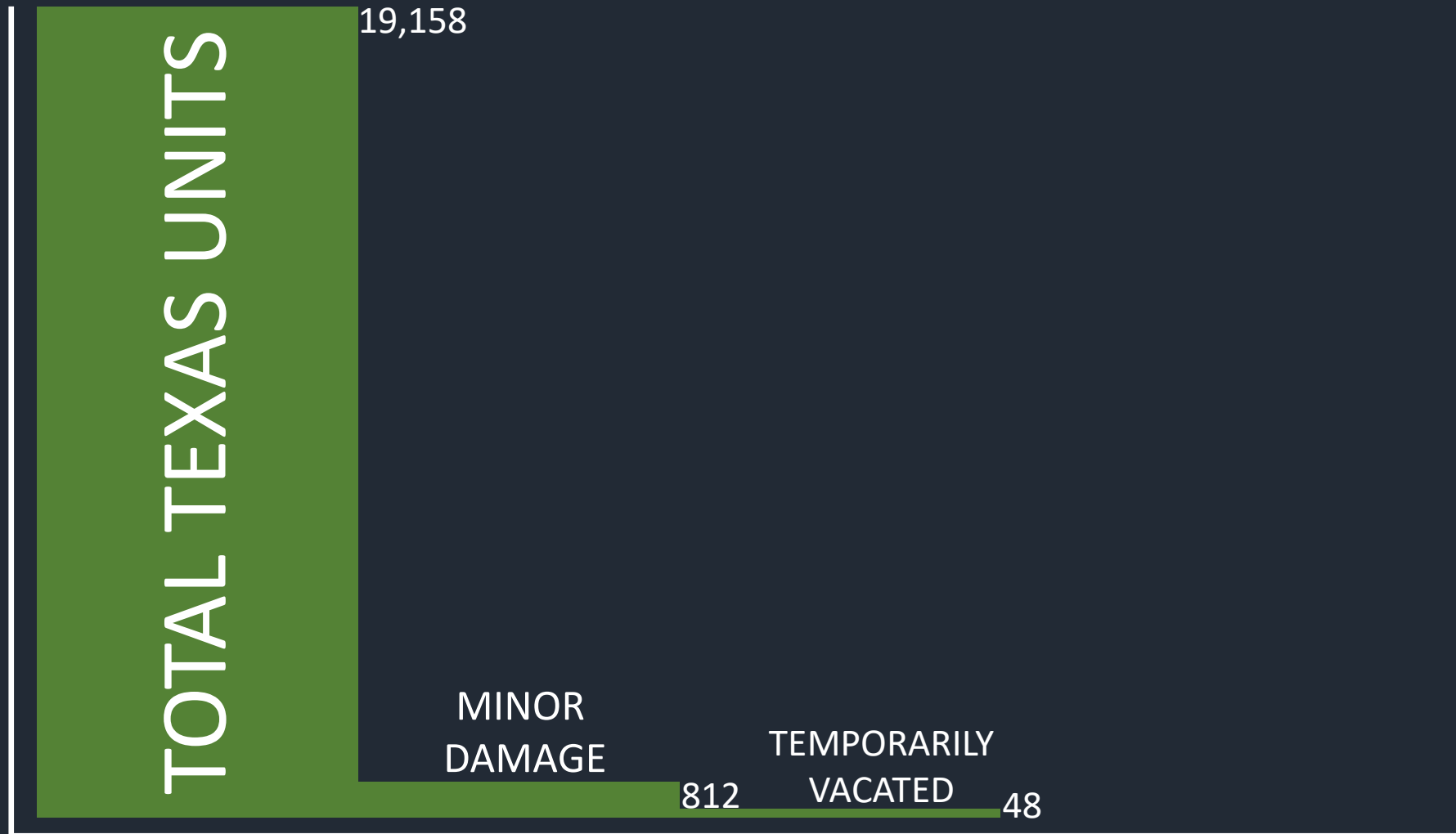
As of 3/31/2021

\$10.2M RESIDENT RECEIVABLE

(9.2)M RESERVE

\$ 1.0M NET RESIDENT RECEIVABLE

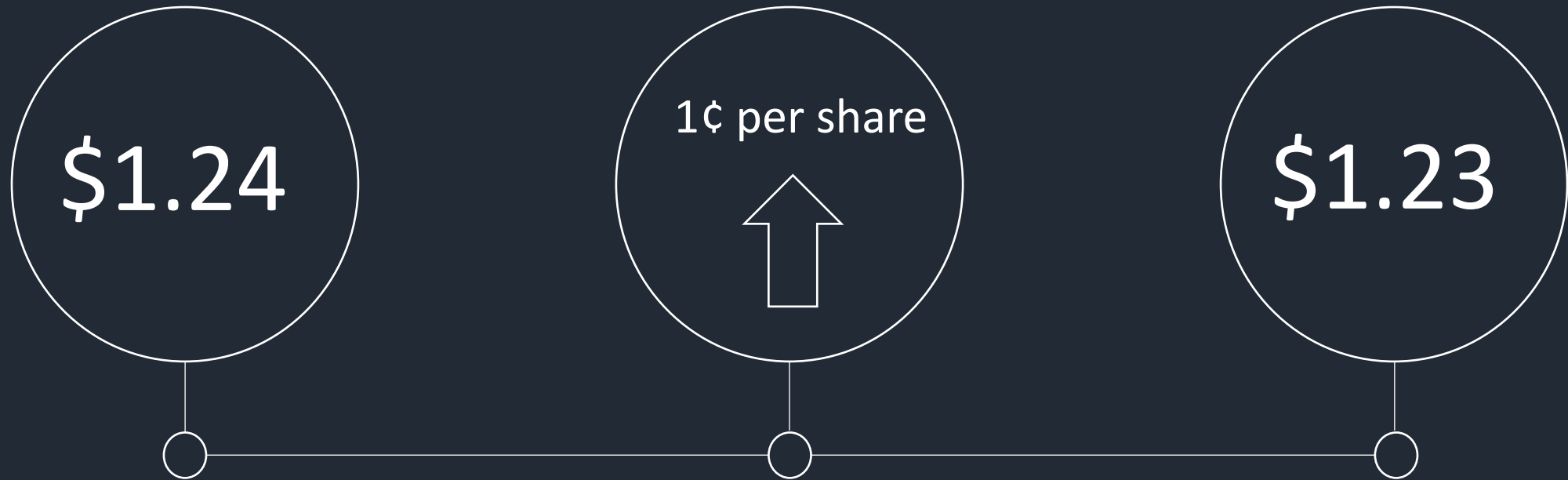
TEXAS WINTER STORM





1Q 2021 FFO

\$125.8 MILLION



1Q ACTUAL FFO

PRIOR
MIDPOINT

- + HIGHER OCCUPANCY AND RENTAL RATES
- TIMING OF PROPERTY TAX REFUNDS

TEXAS STORM IMPACT

~\$600K PROPERTY LEVEL

~\$300K CORPORATE LEVEL

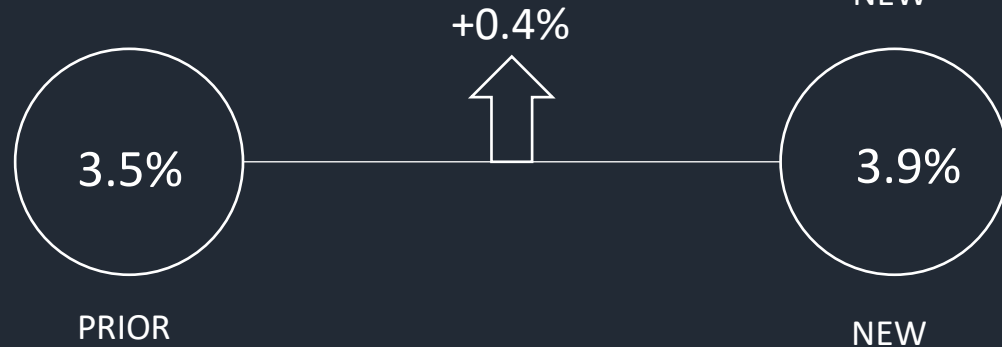
~\$900K DIRECT EXPENSE

REVISED FY2021 SAME STORE GUIDANCE MIDPOINTS

REVENUE



EXPENSE



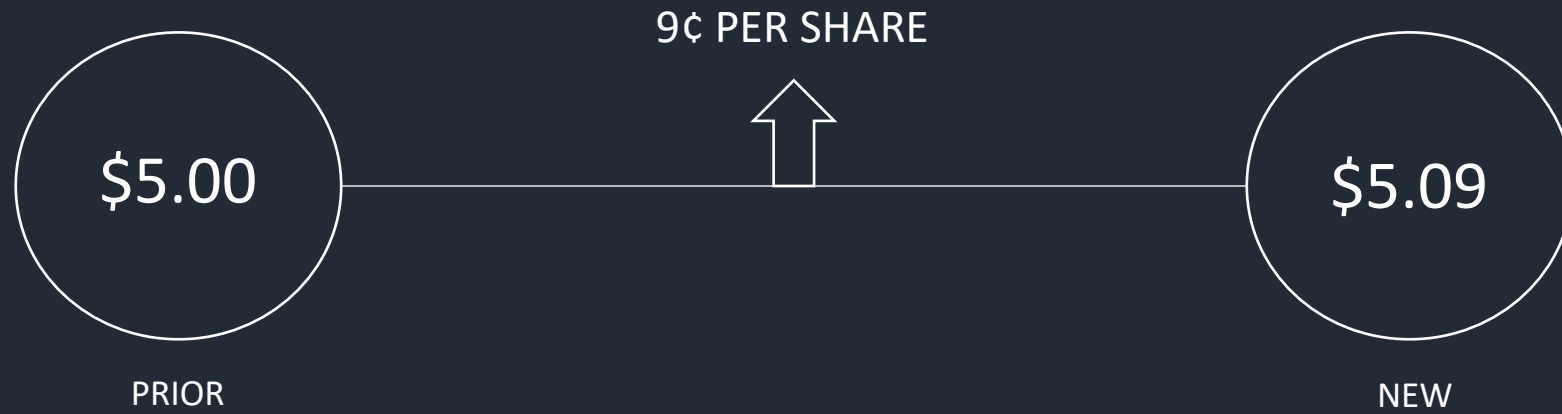
NOI



2021 SAME STORE EXPENSE DETAILS

	ANTICIPATED INCREASE	% OF TOTAL
INSURANCE	+22.0%	4%
SALARIES	+3.5%	20%
ALL OTHER	+3.0%	76%
	+3.9%	100%

REVISED FY2021 FFO GUIDANCE



+7¢ INCREASED SAME STORE NOI

+2¢ INCREASED NON-SAME STORE NOI

+9¢

2Q 2021 GUIDANCE

\$1.24 1Q 2021 FFO

+\$0.01 SEQUENTIAL SAME STORE NOI

\$1.25 2Q 2021 FFO MIDPOINT

LIQUIDITY

as of April 26, 2021

~\$ 260 MILLION IN CASH AND CASH EQUIVALENTS
~ 888 MILLION AVAILABLE UNDER LINE OF CREDIT
\$1,148 MILLION



CAMDEN PROPERTY TRUST
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