



CAMDEN PROPERTY TRUST
2Q21 EARNINGS CALL

2Q21 SAME PROPERTY REVENUE GROWTH

TOP PERFORMERS

PHOENIX	9.1%
TAMPA	9.1%
SOUTHEAST FLORIDA	8.6%
ATLANTA	5.7%
RALEIGH	4.6%
TOTAL PORTFOLIO	4.1%

2Q21 SIGNED NEW LEASES & RENEWALS

NEW LEASES



9.3%

RENEWALS



6.7%

BLENDED RATE



8.0%

JULY 2021 SIGNED NEW LEASES & RENEWALS

NEW LEASES



18.7%

RENEWALS



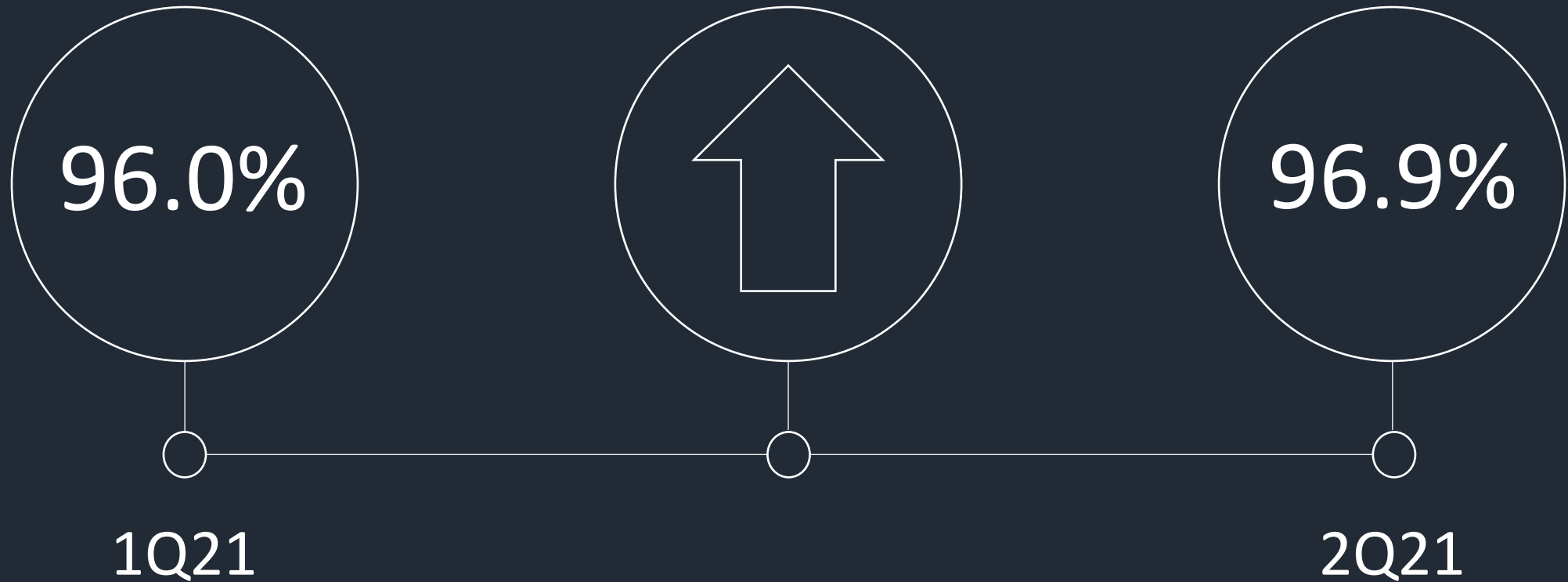
10.5%

BLENDED RATE



14.6%

SAME STORE OCCUPANCY

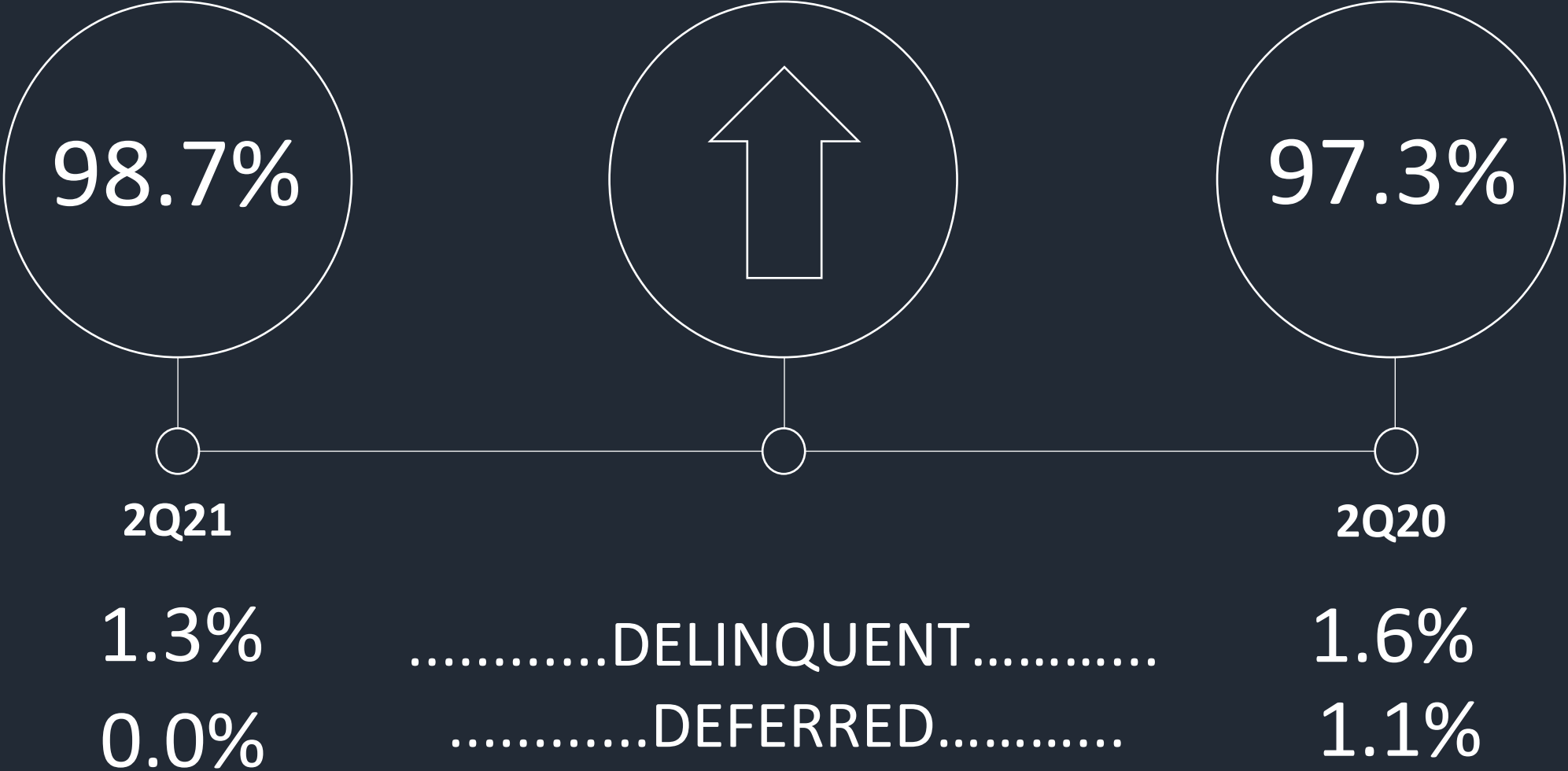


2Q21 TURNOVER

	2Q21	2Q20
NET TURNOVER	45.0%	41.0%
	2Q21	1Q21
MOVEOUTS TO PURCHASE HOME	17.7%	16.9%



COLLECTED RENTS



UNCOLLECTABLE REVENUE

As of 6/30/2021

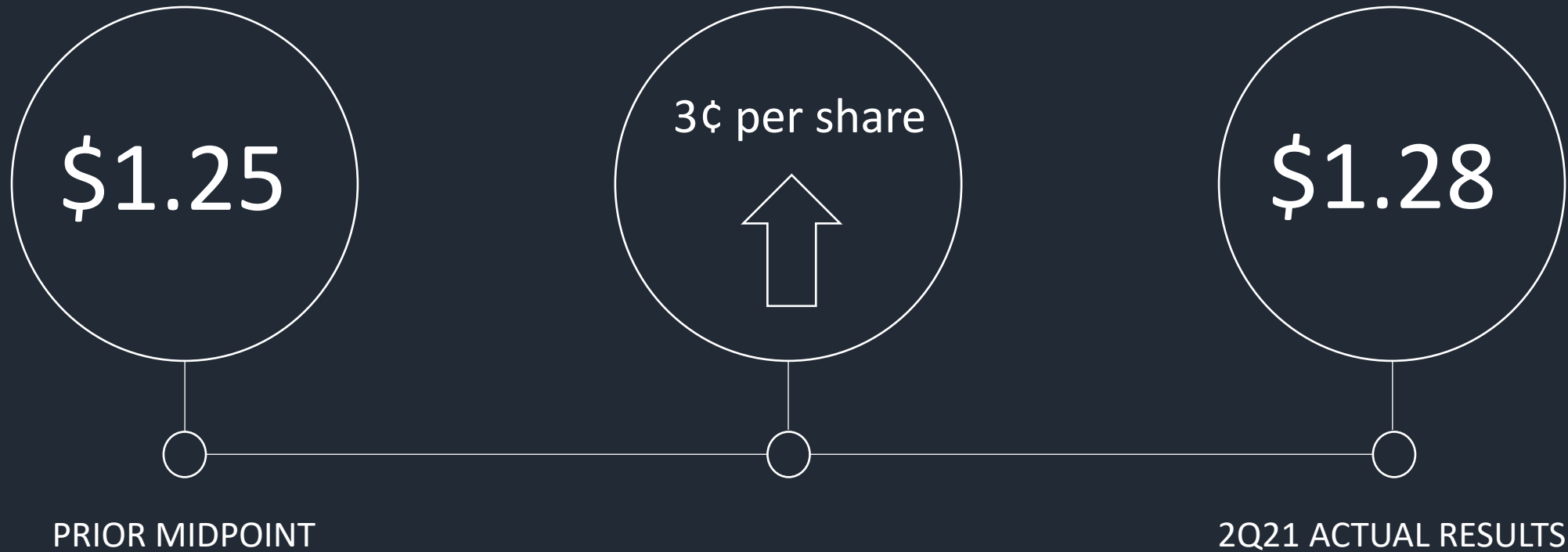
\$ 12.0M RESIDENT RECEIVABLE

(11.0)M RESERVE

\$ 1.0M NET RESIDENT RECEIVABLE

2Q21 FFO

\$131.2 MILLION



2Q21 OPERATING RESULTS

ORIGINAL MIDPOINT	\$1.25
SAME STORE NOI	0.03
NON-SAME STORE NOI	0.02
OVERHEAD	(0.01)
<u>ATM IMPACT</u>	<u>(0.01)</u>
2Q21 FFO	\$1.28

REVISED FY21 SAME STORE GUIDANCE MIDPOINTS

REVENUE



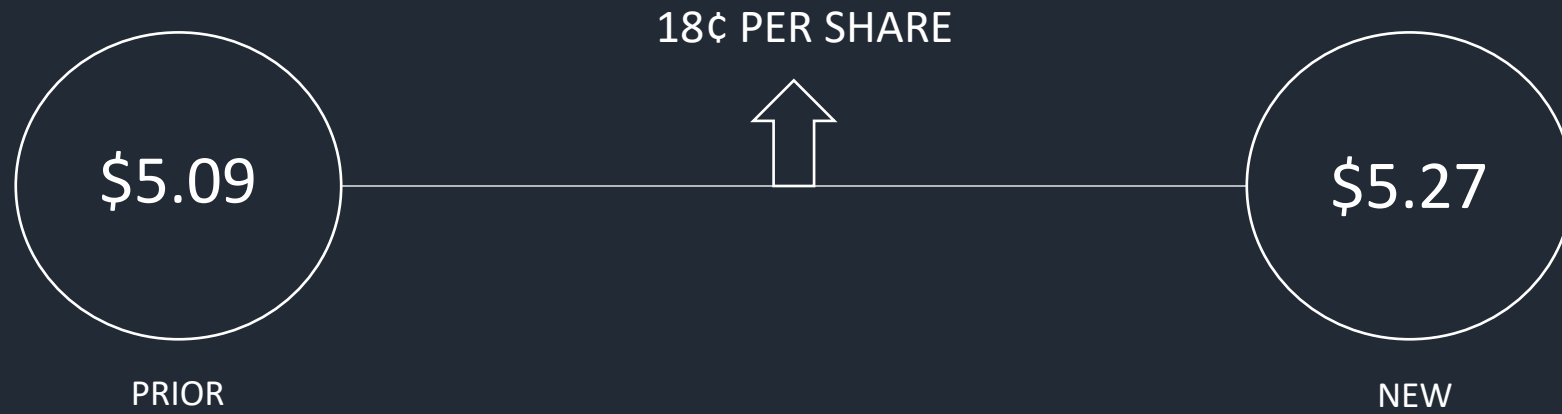
EXPENSE



NOI



REVISED FY21 FFO GUIDANCE



+21¢ INCREASED SAME STORE NOI
+06¢ INCREASED NON-SAME STORE NOI
(09¢) ATM IMPACT
+18¢

3Q21 GUIDANCE

\$ 1.280	2Q21 FFO
+ 0.040	SEQUENTIAL SAME STORE NOI
+ 0.015	SEQUENTIAL NON-SAME STORE NOI
+ 0.020	IMPACT FROM 2Q ACQUISITIONS
<u>(0.025)</u>	ATM IMPACT
\$ 1.330	3Q21 FFO MIDPOINT

BALANCE SHEET

NET DEBT TO EBITDA	4.6x
TOTAL FIXED CHARGE COVERAGE RATIO	5.4x

LIQUIDITY (AS OF JULY 29, 2021)

~\$ 300 MILLION IN CASH AND CASH EQUIVALENTS
~ 888 MILLION AVAILABLE UNDER LINE OF CREDIT
\$1,188 MILLION