



CAMDEN PROPERTY TRUST
3Q21 EARNINGS CALL

3Q21 SAME PROPERTY REVENUE GROWTH

TOP PERFORMERS

PHOENIX	10.1%
SOUTH FLORIDA	10.1%
<u>TAMPA</u>	<u>9.5%</u>
TOTAL PORTFOLIO	5.1%

3Q21 SIGNED NEW LEASES & RENEWALS

NEW LEASES



19.8%

RENEWALS



12.1%

BLENDED RATE



16.0%

OCTOBER 2021

SIGNED NEW LEASES & RENEWALS

NEW LEASES



18.5%

RENEWALS



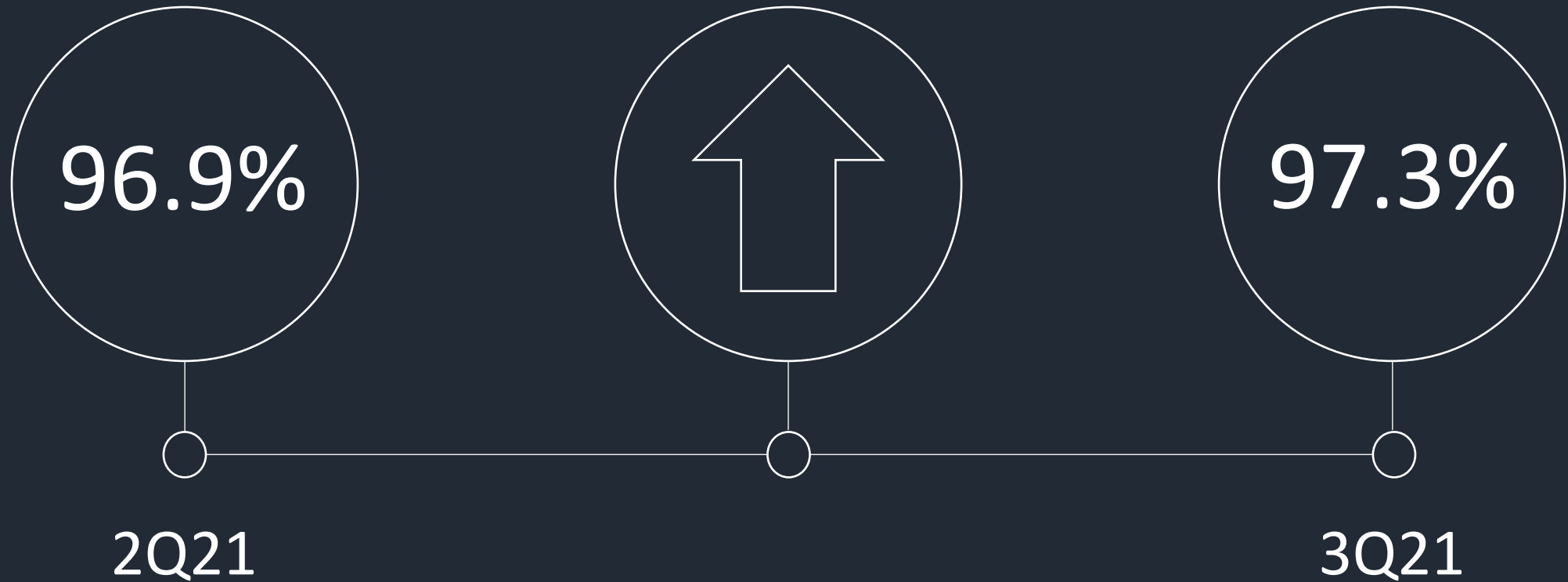
13.8%

BLENDED RATE



16.7%

SAME STORE OCCUPANCY



3Q21 TURNOVER

	3Q21	3Q20
NET TURNOVER	47.0%	49.0%
	3Q21	2Q21
MOVEOUTS TO PURCHASE HOME	15.0%	17.7%

Camden Central – St. Petersburg, Florida



Camden Greenville – Dallas, Texas



Camden Downtown – Houston, Texas



Camden North End II – Phoenix, Arizona

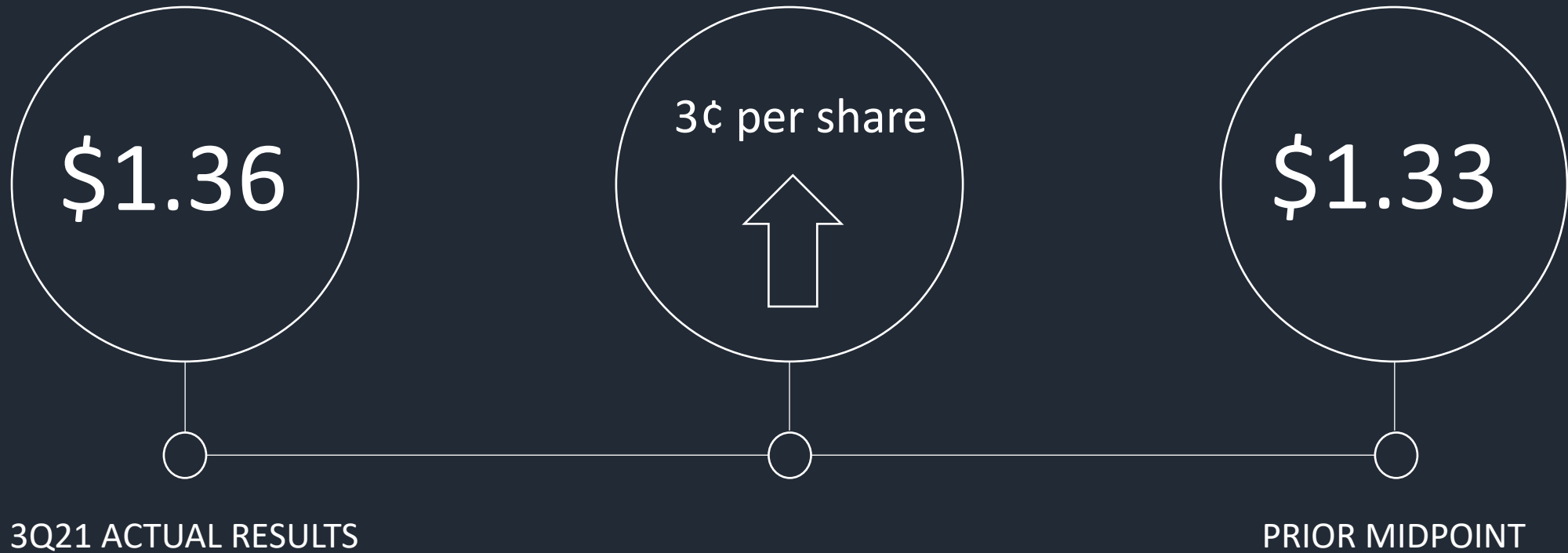


Camden Lake Eola – Orlando, Florida



3Q21 FFO

\$142.2 MILLION



3Q21 OPERATING RESULTS

ORIGINAL MIDPOINT	\$1.330
SAME STORE REVENUE	0.020
SAME STORE EXPENSES	(0.010)
NON-SAME STORE NOI	0.015
ACQUISITION TIMING	0.010
<u>ATM IMPACT</u>	<u>(0.005)</u>
3Q21 FFO	\$1.360

REVISED FY21 SAME STORE GUIDANCE MIDPOINTS

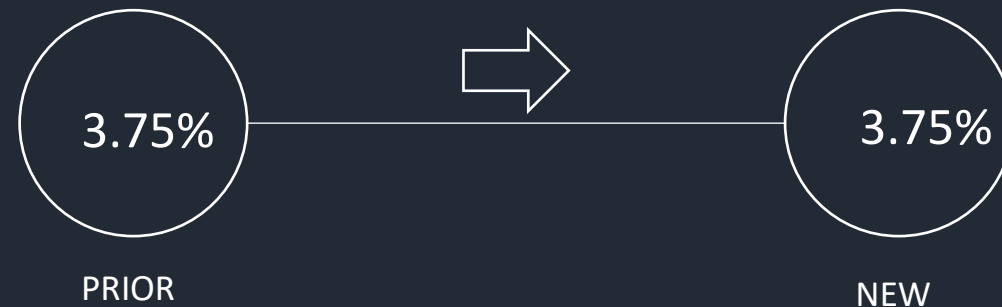
REVENUE



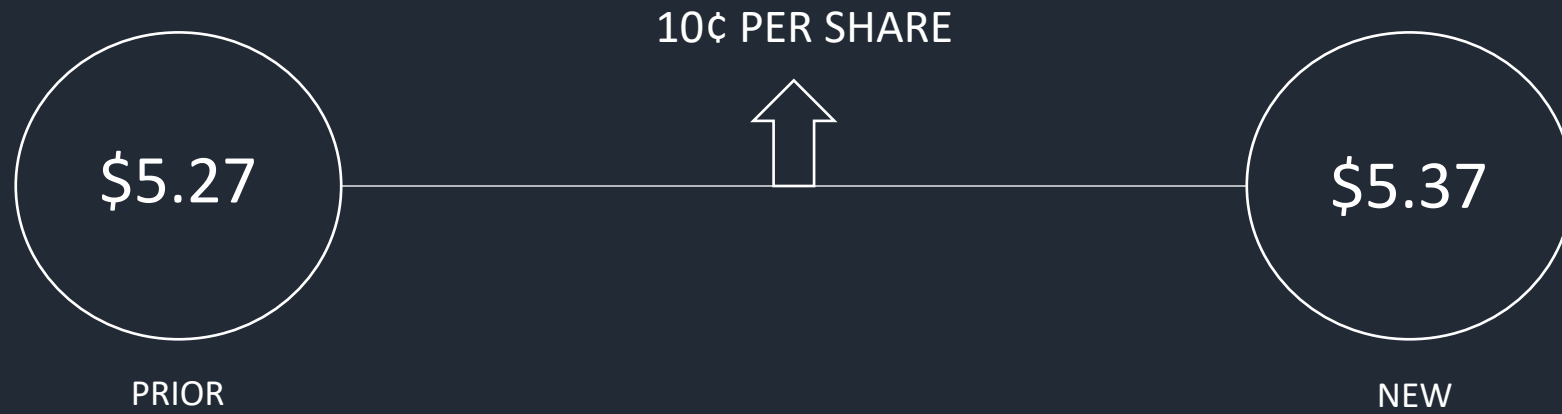
NOI



EXPENSE



REVISED FY21 FFO GUIDANCE



+05¢ INCREASED SAME STORE NOI

+05¢ INCREASED NON-SAME STORE NOI

+02¢ DISPOSITION TIMING / VOLUME

(02¢) ATM IMPACT

+10¢

4Q21 GUIDANCE

\$ 1.360	3Q21 FFO
+ 0.055	SEQUENTIAL SAME STORE REVENUE
+ 0.055	SEQUENTIAL SAME STORE EXPENSES
+ 0.030	SEQUENTIAL NON-SAME STORE NOI
+ 0.020	IMPACT FROM 3Q / 4Q ACQUISITIONS
(0.015)	IMPACT FROM 4Q DISPOSITIONS
<u>(0.015)</u>	ATM IMPACT
\$ 1.490	4Q21 FFO MIDPOINT

BALANCE SHEET

NET DEBT TO EBITDA	4.4x
TOTAL FIXED CHARGE COVERAGE RATIO	5.8x

LIQUIDITY (AS OF OCTOBER 28, 2021)

~\$ 200 MILLION IN CASH AND CASH EQUIVALENTS
~ 885 MILLION AVAILABLE UNDER LINE OF CREDIT
\$1,085 MILLION



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