

CAMDENSM



Camden Property Trust

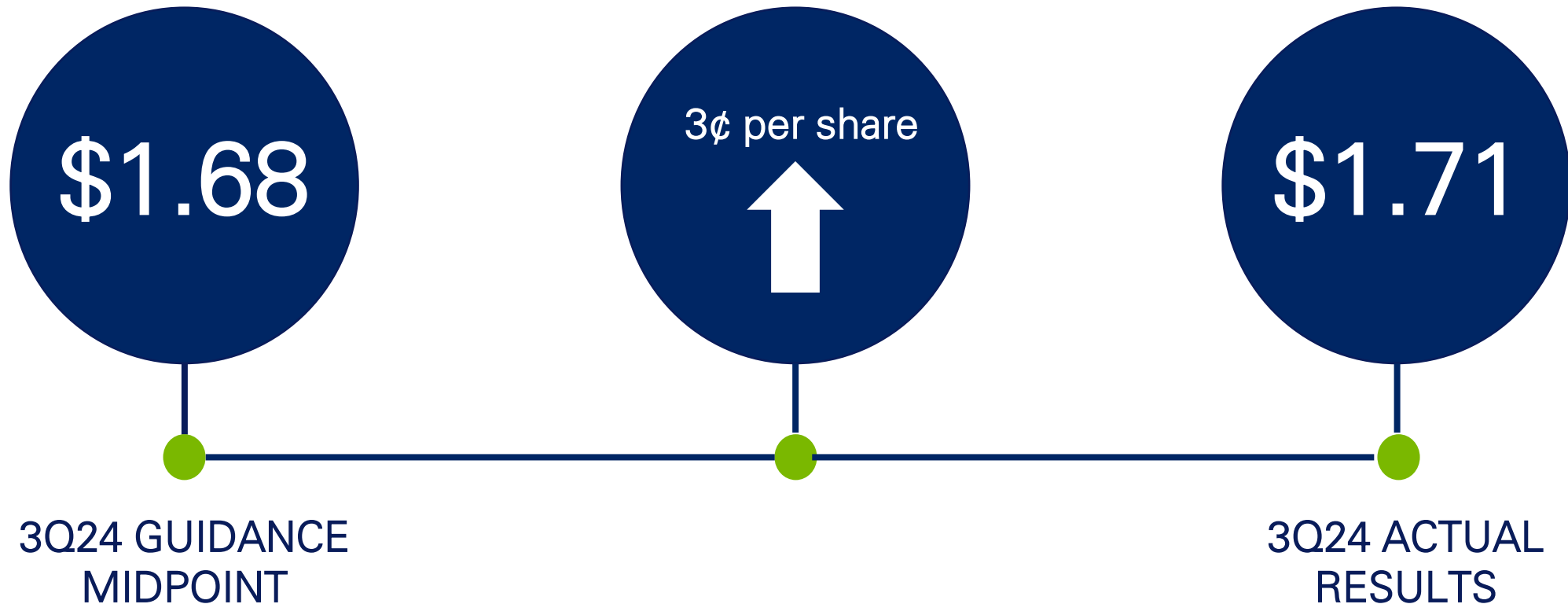
3Q24
Earnings Call



NEW DEVELOPMENT



3Q24 CORE FFO PER SHARE



- 1.5¢ FROM LOWER CORE INSURANCE EXPENSE
- 1.5¢ FROM HIGHER OTHER INCOME AND LOWER OTHER EXPENSES

2024 SAME STORE GROWTH GUIDANCE

MIDPOINTS

	Prior		Updated
REVENUE	1.50%	➔	1.30%
EXPENSE	2.85%	➔	2.30%
NOI	0.75%	=	0.75%

SAME STORE GUIDANCE ASSUMPTIONS

Full Year Revenue of 1.3%

4Q24 Revenue Assumptions

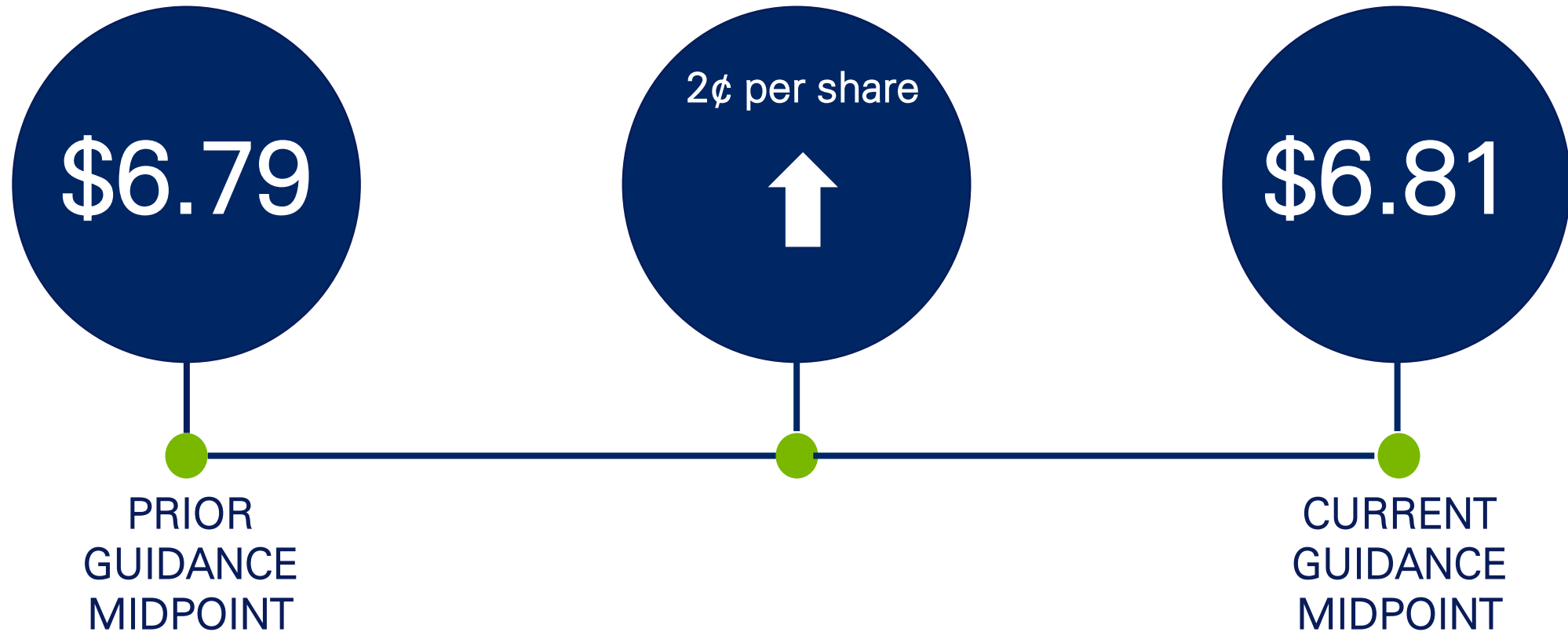
- Occupancy - 95.2% to 95.4%
- Blended lease trade outs slightly negative
- Bad debt – 75 to 85 bps

Full Year Expenses of 2.3%

- Insurance 
- Taxes 

2024 EXPECTED CORE FFO PER SHARE

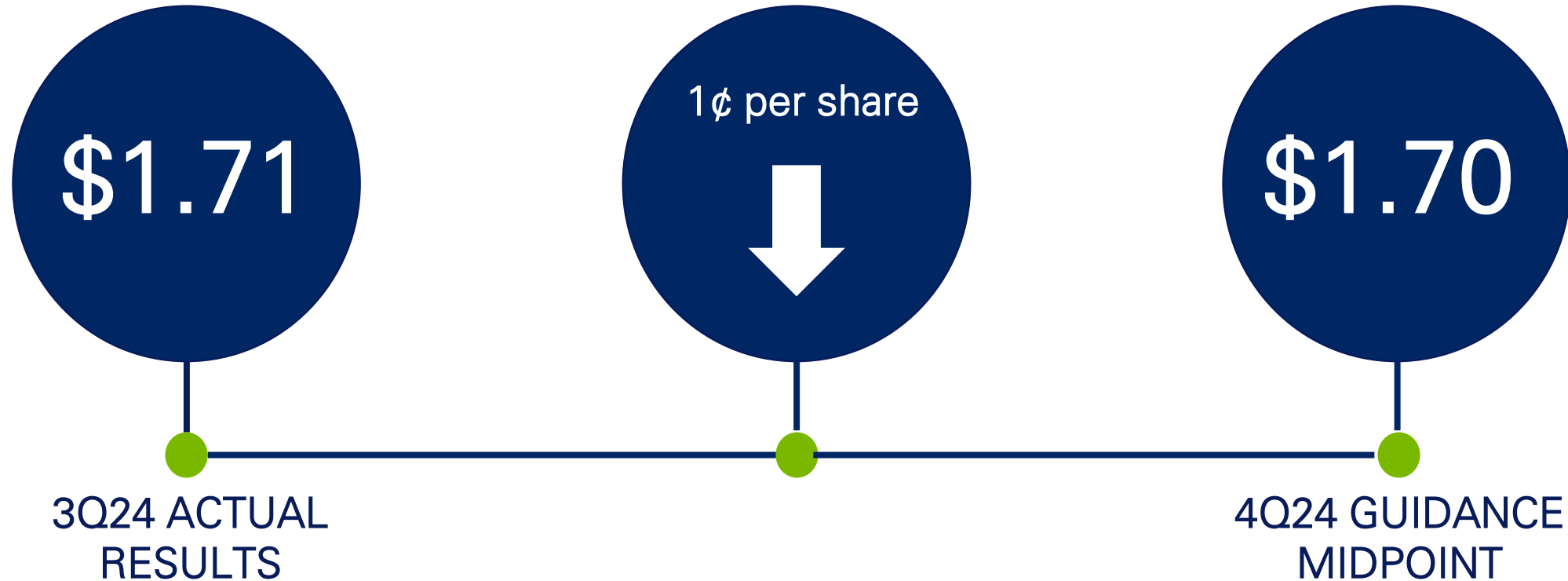
Midpoint of Guidance Range



- 2¢ raise from 3Q24 non-property outperformance

4Q24 EXPECTED CORE FFO PER SHARE

Midpoint of Guidance Range



(\$0.025)	Lower property revenues
0.035	Lower property expenses
(0.015)	Lower interest and fee and asset management income
(0.005)	Higher net interest expense
(\$0.010)	

BALANCE SHEET

- 80% fixed rate debt
- < \$200M outstanding under \$1.2B credit facility
- \$65M of maturities over next 24 months
- < \$270M remaining to fund for existing development pipeline
- 3Q24 Net Debt to EBITDA = 3.9x

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