

SETTING THE RECORD STRAIGHT

American Households and Communities Benefit from Professional Ownership of Single-Family Rental Homes

Single-Family Rental Housing Has Always Been Integral to U.S. Housing

2x-3x

Single-family rental housing over twice the size of large multi-family rental housing

23,000,000

Single-family rental homes

350,000

Homes owned by large professional owners

Almost all single-family rentals owned by “mom-and-pop” property owners

Professional Owners Bring Best Practices to Single-Family Housing

Modernizing homes for 21st century

Fair and equal access to housing

Enhanced customer service

Significant investment in communities

Premium Sets the Standard for Professional Single-Family Rental Ownership and Provides Quality Housing Options that Benefit Residents



High-quality, well maintained homes in great neighborhoods

- **\$50,000 average direct investment** in homes over 5-year period



Non-discriminatory and fair application process

- Streamlined, “first come, first served” non-discriminatory processes



Dedicated service technicians and fleet of 700+ service equipped vehicles

- **80%+ service requests resolved in first visit**



Demonstrated willingness and ability to **commit resources for times of crisis**

- Includes pandemics, natural disasters, and resident specific situations



Over \$2 billion invested to improve service, living experience, and sustainability

Contact Us

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Pretium Ensures Access to Quality, Affordable Homes for American Households

Pretium Snapshot

As a pioneer and long-term owner-operator in the space, Pretium invests heavily in homes and communities

70,000

Homes across more than 30 U.S. markets

\$2+ Billion

Invested in renovating our homes and supporting local economies

2,500

Employees that reflect the diversity of our communities

200,000+

Residential customers

90%+

Rents affordable for low- and middle-income households making less than 120% of average median income

Resident Satisfaction

Pretium provides residents with outstanding service, value, and housing stability, particularly during times of crisis

3 Years

Average resident tenure

Residents engage with their homes and communities like owners

70%+ Leases

Renewed by residents

Buying a home and relocating outside of Pretium footprint are the top reasons for moving out

**Pretium's Scale
Enables It to
Provide Unmatched
Support During the
COVID-19 Crisis**

\$50M+

Facilitated and provided to its residents

\$25M+

Rental assistance facilitated on behalf of 3,000+ residents

\$25M+

Forgiven rent and relocation assistance

30,000+

Monthly payment plans provided

4x

Increase in resident outreach

20+

Additional employees hired to secure and implement assistance for residents

80%+

Service requests resolved in first visit

Pretium provides residents with more rent forgiveness and relocation assistance than residents have received from federal, state, and community emergency programs

SETTING THE RECORD STRAIGHT

Large Professional Ownership of Single-Family Rental Housing Has a Material Positive Impact on Communities

Professional single-family rental owners positively impact communities and increase options for American households

- Large professional owners remove major financial barriers faced by American households in accessing great housing, neighborhoods, and schools
- Large professional owners invest significantly in the renovation of homes, as well as in ongoing repair and maintenance
- Large professional owners support community-based employment, as well as local companies, contractors and vendors
- As significant residential property-tax payers, large professional owners provide critical funding for schools, safety, recreation, and other community spaces and services

Despite owning less than 2% of the single-family rental market, large professional owners have created a new standard for a reliable, professional, secure living experience

- Though a small part of the market, large professional owners leverage resources and scale to provide numerous benefits to residents and communities, including:
 - Renovated and well-maintained homes
 - Neighborhoods with good schools
 - Non-discriminatory and fair application processes
 - Enhanced customer service and value
 - Professional maintenance and repair
 - Consistent and convenient communication and processes
 - Access to critical resources, particularly during times of crisis

Large professional single-family rental owners have more resources to keep residents in their homes, evicting at lower rates than smaller landlords

- Surveys by the National Rental Home Council show smaller landlords have more than 2x the eviction rate of large professional owners
- Smaller landlords are unaware of federal rent assistance and have fewer resources to keep residents in homes
- A single non-paying household has a much more significant impact on smaller landlords than large professional owners
- Multi-family rentals have been shown to have meaningfully higher eviction rates than single-family rentals

Important Disclosures

This presentation is for informational purposes only and solely intended for Pretium Partners, LLC and its affiliates ("Pretium") to illustrate its breadth of experience in the Single-Family Rental market. This is not an offer, advertisement or solicitation for interests in any fund and is not published to demonstrate Pretium's expertise in managing any fund or investor mandate. This report discusses general market activity, industry or sector trends, or other broad-based economic, market, or political conditions and should not be construed or relied upon as research or investment advice, as predictive of future market, or investment performance. This report reflects the views of Pretium as of the date on the cover and these views are subject to change without notice as the market conditions change and evolve, which can occur quickly. Past performance is not indicative of future results.



SETTING THE RECORD STRAIGHT

Pretium Is Committed to Working with Residents to Keep Them in Their Homes

No resident covered by a CDC declaration has ever been evicted from Pretium's homes for non-payment of rent

Pretium will voluntarily honor the CDC moratorium for residents covered by CDC declarations beyond the moratorium's stated expiration

Pretium is extending rent assistance and rent forgiveness, in addition to other relief efforts, independent of the CDC moratorium's expiration

Pretium has always complied with the CDC moratorium

Pretium has been one of the most active and dogged supporters of residents during the pandemic, using its resources to go above and beyond what the CDC order requires and what others have done, including:

- Securing **more than \$25 million of emergency rental assistance** for more than 3,000 residents (and counting)
- Contributing **more than \$25 million in rent forgiveness** and other financial assistance
- Providing **over 30,000 payment plans**
- **Quadrupling outreach efforts** while expanding modes of communication and proactively informing residents of all available resources
- Hiring **20+ employees dedicated to assisting residents with securing financial and housing resources**
- Halting all third-party collections and ensuring **no adverse credit reporting**
- Voluntarily **dismissing filings and suspending evictions** for engaging residents
- Voluntarily **honoring the CDC moratorium** for residents covered by CDC declarations beyond the stated expiration

There is no profit incentive to eviction

- Eviction is costly and painful for everyone — there are no winners
- Eviction is truly a last resort and exceptionally rare — Pretium's average actual eviction rate is less than 0.1%
- The best outcome is always to find a path forward through:
 - Payment plans
 - Rent assistance
 - Earned rent forgiveness
 - Relocation assistance
- The overwhelming majority of eviction filings result in constructive engagement and residents staying in their homes

The CDC moratorium does not preclude eviction filings

- The CDC moratorium prevents the physical eviction of residents covered by a CDC declaration for non-payment of rent
- Pretium has been and will continue dismissing pending evictions for residents with CDC declarations and for other residents on payment plans

Pretium's eviction filings do not correlate to race

- Pretium does not consider or track any protected characteristics
- Pretium provides a fully transparent non-discriminatory underwriting process that looks solely at propensity to fulfill one's lease obligations
- Census block group data shows no correlation between evictions and race

Pretium provides residents with more rent forgiveness and relocation assistance than residents have received from federal, state, and community emergency programs