

2025

IMPACT REPORT

Progress® Residential

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A LETTER FROM
OUR CEO

The impact of housing is not measured only in numbers. It is felt in the everyday moments people experience in their home.

A sense of security during uncertain times. Confidence that a concern will be addressed. The simple, important feeling of having a place to return to at the end of the day. These are the outcomes that matter most, even if they are not always easy to quantify.

This report was created to bring that perspective to life.

It reflects the people behind the numbers. The residents whose lives are shaped by the homes we manage, and the team members who show up each day to support them. It offers a view of how our work is experienced in real, human terms.

In the pages ahead, you will find stories that speak to the role housing can play in people's lives. Supporting residents through financial hardship. Investing in safer, more resilient homes. Expanding access to opportunity and pathways for the future. Each story offers a different lens, but all are connected by a shared commitment to the people we serve.

For me, that commitment defines our work. It requires more than delivering a service. It requires listening, responding with care and continuing to improve how we show up for our residents over time.

We are proud of the progress reflected in this report, and we remain focused on what comes next. Because the true measure of our work is not just what we provide, but how it is experienced by the people who call our houses *home*.

Dave Feldman
CEO, Progress Residential



INTRODUCTION TO PROGRESS

CORPORATE OVERVIEW

Progress Residential is a leading provider of property management services for single-family rental homes with tens of thousands of homes in more than 30 core markets across the United States. Founded on the belief that everyone deserves access to quality housing in communities of opportunity, Progress offers professionally managed, affordable rental homes that help residents live where they can thrive.

We serve an often-overlooked segment of the housing market: individuals and families who may be unable to purchase a home right now but seek stability, space and neighborhoods that traditional apartment options may not offer.

Our model focuses on expanding housing choice and access by offering professionally managed single-family rental homes, including homes in higher-opportunity neighborhoods with stronger schools, lower crime rates, and shorter commute times.



STATS AT A GLANCE

OUR TEAM MEMBERS

Creating pathways into skilled careers and long-term growth

Partnerships with **46 technical schools and colleges** across **22 markets**

OUR RESIDENTS

Promoting housing stability, financial growth, and future opportunity

14,000+
residents established a first-time credit score

24,800+
mortgage loans facilitated via positive rent reporting

3,200+
homes participated in the Housing Choice Voucher Program

OUR INITIATIVES

Supporting housing affordability

Share of homes affordable at each income level:

Middle-Income Families (≤120% AMI)	97%
Median-Income Families (≤100% AMI)	87%
Low-Income Families (≤80% AMI)	48%

INVESTMENTS INTO HOMES

Investing in housing quality, preservation, and community resilience

Since 2013:

$4.5B
invested across renovations, repairs, maintenance, disaster recovery, and housing improvements

$2.3B
invested specifically in renovations alone

~$268M
invested in disaster recovery and value-enhancing improvements

83%
of the homes managed by Pretium are equipped with smart home technology

For more information on data methodology and disclaimers, please see the 2025 Pretium Impact Report.

OUR APPROACH TO

IMPACT

Our approach is grounded in the belief that stable housing can create broader opportunities for individuals, families and communities. We focus on expanding access to affordable housing, supporting residents and investing in programs and partnerships that help people build stronger financial futures. By combining resident insights, operational experience and long-term investment in the communities we serve, Progress Residential works to strengthen housing access in ways that are both practical and scalable, while helping create greater opportunity over time.

GOVERNANCE

Strong governance is grounded in accountability, transparency, responsible leadership and long-term commitment to the people and communities we serve. Our approach supports ethical decision-making, proactive risk management and operational consistency, while remaining responsive to the needs of the communities we serve. Led by CEO Dave Feldman and an experienced leadership team, Progress Residential combines centralized oversight with strong local market presence to help ensure decisions are both scalable and people-centered.

Progress Workforce

PROGRESS EMPLOYEES

1,820

VETERANS*

57

PROGRESS LEADERSHIP

Dave Feldman, CEO

KEY LOCATIONS

Scottsdale, AZ

Dallas, TX

Atlanta, GA

WORKFORCE DATA

55% Male	45% Female

AWARDS

Great Place To Work. Certified 2025 USA

Military Friendly 2025 Employer

*Self-Reported

OUR CORE VALUES

Our core values shape how we work, how we support one another and how we serve residents and communities every day. They influence the decisions we make, the way we approach challenges and the standard of care we aim to bring to every interaction. Across our teams and communities, these values reflect a shared commitment to creating positive experiences, building trust and contributing to stronger, more connected neighborhoods over time.

Be the Standard.
As leaders in a dynamic industry, we have a unique opportunity to set the standard for how business is done. Together, we succeed by continually evolving to improve the experiences our teams, residents and investors have with Progress.

Create Community.
When we work with heart and empathy to deliver a home and experience our residents love, we create impact that extends beyond our homes and offices to benefit the community at large.

Respect, Always.
We actively seek and celebrate diversity in thought, ideas, perspectives and cultures. This fosters an environment where every person feels truly seen, heard and respected. Always.

Empower Judgment with Data.
We leverage data as a strategic tool to inform our decisions. Together, we bring this data to life by interpreting insights and acting on opportunities that drive growth and better serve our residents.

Disrupt for Good.
We treat every person we interact with fairly and without bias. Our culture of innovation drives us to pioneer transformative change in our industry. We are constantly reimagining what's possible and when we see a better path forward, we are inspired to lead the way.



Workforce Development Program

Building a stronger workforce begins with access, support and the belief that potential can be developed with the right opportunity. Progress Residential's workforce development efforts are designed to help address a growing skilled trades gap while opening doors for people working to create more stable futures.

BY THE NUMBERS

46
technical schools & colleges with established partnerships

22
metro areas

78
apprentices

47
apprentices promoted to Service Technician roles

BUILDING A FUTURE, ONE OPPORTUNITY AT A TIME

Growing up, housing instability and other personal challenges made it hard for Owens to picture what the future might look like – let alone how to get there.

"I just needed a chance to get started," he said.

That chance came through a connection that would change everything. A friend pointed him toward Handy, a Florida-based nonprofit that supports local youth through skill-building and career development. It was the first door. Progress Residential opened the next one for him.

In March 2023, Owens joined Progress as an Apprentice through the company's Workforce Development program, a path into the skilled trades that combines classroom instruction with hands-on experience, mentorship, and real-world work. It builds technical knowledge, confidence, communication, and most importantly, a career.

"I didn't know everything yet," Owens said. **"But I was ready to learn."**

Day after day, he showed up, asking questions, taking direction, and staying consistent – and his efforts didn't go unnoticed.

"Owens is great. I wish I had ten of him," his supervisor Paul Fernandez shared. **"He's engaged, he follows through, and he's always looking to improve. As he keeps building his technical skills, he's going to be exceptional."**

Today, Owens works as a Service Technician I, continuing to grow in a role he earned through his persistence. But the job has always been about something far bigger. Owens continues to support his mother.

"That's what keeps me going," he said. **"I want to build something stable for my family."**
Stories like Owens' are a reminder of what workforce development can do at its best. Across the country, demand for skilled tradespeople continues to grow, while the pipeline of trained workers struggles to keep pace. Programs like this one are designed to meet that need, opening doors for people building careers, while strengthening the workforce that communities depend on every day.

For our residents, that investment shows up in a very real way: in the homes they rely on, maintained by people who are trained and committed to their work.

"It's more than just learning a trade," Owens said. **"It's having a stable future."**



CLARITY FROM THE START

BUILDING TRUST THROUGH TRANSPARENCY

Searching for a home comes with plenty of uncertainty, but understanding the full financial picture of a lease you're about to sign should not be part of it.

For many, unexpected costs or unclear lease terms can create confusion and stress before they have even started moving.

"We believe people deserve to understand exactly what they're committing to before they make one of the most important financial decisions for themselves or their family," said Ora Zutler, Chief Compliance Officer at Progress Residential. **"Transparency isn't just about compliance. It's about respect. When people have clear information, they can make confident decisions."**

In 2025, Progress Residential continued its work to make every part of the leasing experience easier to understand, including how costs are communicated.

Before submitting an application, prospective residents are provided a breakdown of the costs associated with the home they are considering, including recurring monthly charges and applicable one-time fees. Optional items, such as pets, can also be factored into the total so residents have a complete picture of what their lease will cost. Before paying an application fee, applicants confirm they have reviewed and understood this information, helping to avoid surprises later in the process.





"We've worked to simplify how we explain fees and when we communicate them," Zutler said. **"The goal is straightforward: remove as much uncertainty as possible so people know what to expect from the very beginning."**

That commitment extends beyond disclosures. Progress has reviewed its fee structure to simplify policies, align with evolving regulations and industry best practices, and reduce unnecessary financial burdens on residents. In 2025, the company eliminated several fees, reduced others, and capped late fees in many markets to help residents more easily catch up if they fall behind. The cleaning policy was also simplified so our residents are only charged for actual cleaning costs when needed.

These changes are designed to make the leasing experience more predictable and easier to navigate, while reducing misunderstandings for both residents and the business.

"Trust is built in small moments," Zutler said. **"Being upfront about costs is one of those moments. When people know what to expect, they can focus on finding the home that's right for them instead of worrying about unexpected surprises."**

Every lease begins with a decision. Providing transparent pricing and straightforward communication helps ensure people have the information they need to make that decision with confidence, laying the foundation for a stronger resident experience from day one.

Who We Serve

Our residents are unique. Coming from all backgrounds and stages of life, each of them has a story to tell. Single-family rental housing plays an increasingly important role for those navigating the space between renting and homeownership. Progress Residential focuses on expanding access to professionally managed homes in communities that offer opportunity, neighborhood connection and long-term stability. Having access to the right home at the right time can provide more than convenience. It can help people settle in, build financial stability and prepare for their next steps.

Resident Insights

PERSONAL PROFILE

3.1
Average Household Size

38%
Married

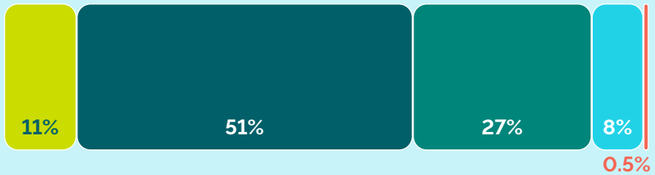
42
Average Age

48%
Have Children

2.7
Average Resident Tenure (years)

35%
Have Pets

Breakdown by Age



FINANCIAL PROFILE

4.96
ITRR (Income to Rent Ratio)

650
Average Primary FICO Credit Score



- **23%** Deep Subprime (<580)
- **15%** Subprime (580–619)
- **17%** Near-Prime (620–659)
- **20%** Prime (660–719)
- **25%** Super-Prime (720+)

EMPLOYMENT PROFILE

Top 5 Industries

31%	Consulting & Professional Services
11%	Healthcare Services
8%	Government & Public Sector
7%	Transportation & Logistics
6%	Retail



Nathan and McKenna, Progress Residential residents

FROM RENTING TO READY

A FAMILY'S NEXT CHAPTER

Nathan and McKenna still remember turning the key to the front door for the first time. They had just moved from Utah to Texas, building a life together while raising their young son.

"Our home is so important. It's the place that we go to get away from everything," McKenna shared. **"We go home and this is where we find peace. We can relax; we can be ourselves."**

Their Progress home quickly became that place. It was where their son and dog spent hours playing in the backyard, where neighbors welcomed them into a friendly community, and where conversations about the future started to take shape. Like many families, Nathan and McKenna hoped to own a home someday but needed the right place to live while working toward that goal.

Renting a home from Progress became a stepping-stone, giving them the space, flexibility and time they needed to build toward homeownership without putting their lives on hold. **"Renting helps get to the point of homeownership because we can save more money,"** Nathan said. **"We can really figure out where we want to live and what kind of home we want to live in."**

The home also offered new experiences they hadn't had before: a garage, community pool and large kitchen where McKenna could spend time doing what she loved – baking and cooking.

Just as meaningful to them was how simple the experience of renting with Progress felt.

"Everything is so streamlined. It's all on one website – you can go and figure out how to pay all of your bills, and you have the ability to contact help," McKenna shared.

That ease gave their family room to focus on their next goal. By renting, they were able to save money while figuring out where they wanted to live long-term and what kind of home would best fit their future. And when the time came, they were ready.

In 2025, Nathan and McKenna purchased their first home, marking an exciting new chapter for their family. Their story is a reminder that the right home can do so much more than simply provide a place to live; it can also help open the door to what comes next.

Resident Experience

Creating a positive resident experience does not happen through one major moment - it is shaped over time through responsiveness, follow-through and the way people are treated. At Progress Residential, that philosophy guides how service teams are trained and supported, combining operational systems with an emphasis on empathy and communication.

BY THE NUMBERS

In 2025,
Progress maintained

91,952
homes

and invested

$184.9M
in maintenance and improvements

WHAT RESIDENTS REMEMBER

For many residents, it is often the everyday moments that shape how a home feels. A technician who shows up when they say they will. A problem explained clearly, not just fixed. A follow-up that does not have to be asked for.

These are the interactions that define the resident experience, and Michael, a Service Technician III based in Tampa, understands this better than most. **"My main thing is a job well done,"** he says. **"But the most satisfying part is being able to solve all of a resident's concerns and let them know we are here for them."**

That distinction – between simply completing a task and genuinely being there for someone – makes a world of difference.

Michael traces his work ethic to a piece of advice his father gave him early on: take the time, really know what you are doing, and take pride in your work. **"When I do something and I see his words come into fruition, it puts a fire in my spirit,"** Michael says.

One resident described Michael as punctual, professional, and knowledgeable, highlighting the peace of mind he brings into her home. **"I feel so comfortable with him,"** she says. **"Every time he has come to my home, he was able to fix the problem."** That comfort is the result of someone who genuinely cares and who was drawn to this work precisely because a kind word or a small gesture, as Michael puts it, **"means the world to some people."**

Michael points to his team as another source of support. **"I have never run into such an understanding group of people in the workforce in my life,"** he says. **"No matter how much you know, there's always still something to learn and there's somebody I can call on."**

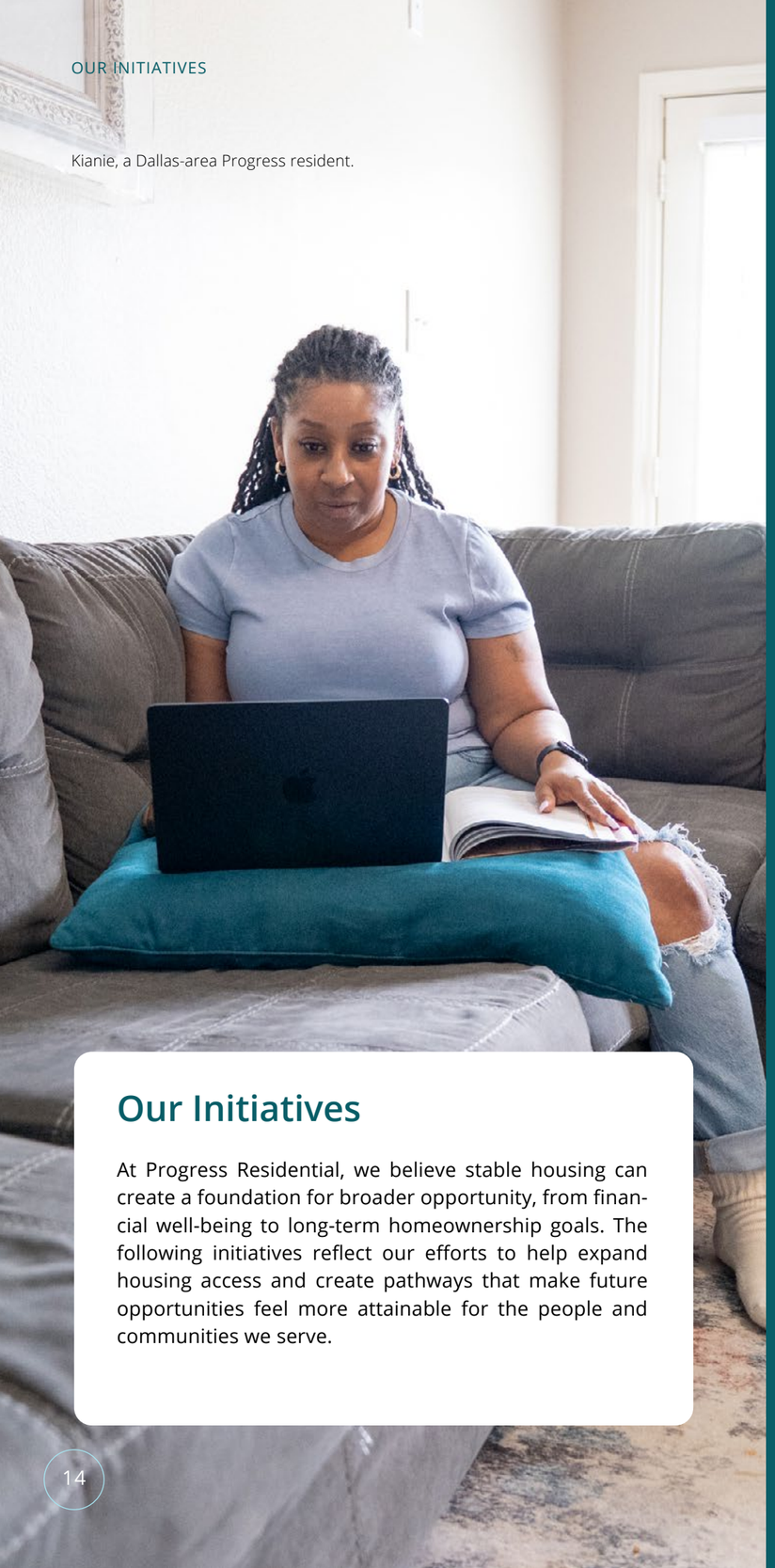
Across the organization, this shared standard is reinforced through how technicians are trained and supported.



"We train our teams to deliver more than a technical fix," said Kevin Hughes, Vice President of Service. **"It is about how you show up in someone's home. We focus on communication, empathy and respect just as much as the repair itself, because that is what residents remember."**

A home is where people recover, recharge, and build their lives. When something goes wrong, how we respond matters. Getting that response right for every resident, every time, is the standard we hold ourselves to.

Service Technician, Michael based in Tampa, FL



Kianie, a Dallas-area Progress resident.

Our Initiatives

At Progress Residential, we believe stable housing can create a foundation for broader opportunity, from financial well-being to long-term homeownership goals. The following initiatives reflect our efforts to help expand housing access and create pathways that make future opportunities feel more attainable for the people and communities we serve.

Expanding Housing Choice

Through participation in the Housing Choice Voucher program, Progress Residential is working with local public housing agencies and HUD to broaden access to single-family rental housing in communities of opportunity. This effort reflects a broader commitment to removing friction in the housing process and helping more people secure stable homes that support long-term growth and well-being.

BY THE NUMBERS

~3,200

single-family rental homes are part of the Housing Choice Voucher program at Progress Residential

66%

of our homes are located in higher-opportunity neighborhoods

OPENING DOORS FOR

AFFORDABLE HOUSING

For many people navigating the Housing Choice Voucher (HCV) program, the challenge is not just finding housing. It is finding a home. A place that is safe, well cared for and located in a community where opportunity feels within reach.

Jennifer Keogh, VP of Affordable Housing at Progress Residential, sees that gap every day and works to close it.

“Families with vouchers are navigating a complicated system,” Keogh said. **“Unfortunately, even when they do everything right, they can still hear ‘no’. Our role is to meet them with clarity, consistency and respect, and to help them into a home that serves their needs.”**

Since entering the HCV program in 2021, Progress Residential has partnered with local Public Housing Authorities (PHAs) and the U.S. Department of Housing and Urban Development (HUD) to expand access to single-family homes. Behind that effort is a dedicated team helping families navigate paperwork, inspections and timelines, often removing barriers that can otherwise stall the process.

For Kianie, a Dallas-area Progress resident, those barriers were all too familiar.

She was working and putting herself through school when COVID changed everything. She lost her job, and with it, her income. As she searched for housing that would accept her voucher, she kept running into the same response.

“They denied me straight up,” she said. **“It was like, you don’t have the income, you don’t have the credit.”**

Then she found Progress, and the experience shifted. **“I’d been told ‘no’ so much,” Kianie said. “[Progress] didn’t hold it against me.”**

Kianie shared that when she walked into her home for the first time, she paused in the middle of the room, taking it all in and thinking, **“This is real. It’s happening.”**

That moment marked more than a move. Having a home gave her the foundation she needed to finish her degree without choosing between her education and her family’s well-being.

Today, Kianie said her children are thriving, she graduated with her bachelor’s degree, and her sense of what is possible has changed.

“I’ve done really well,” she said. **“I did it.”**

Stories like Kianie’s continue to shape Progress Residential’s approach to affordable housing.

“This is about more than housing,” Keogh said. **“It is about creating a foundation people can build from. When someone has a stable, quality home, it opens the door to so much more, from education to employment to long-term financial health. Dignity, stability, and community should never be out of reach.”**

At its core, the work is simple. Expand access. Remove friction. Show up with consistency and care. Because for families like Kianie’s, the right home does more than meet a need. It can change what comes next.

Workforce Housing

When law enforcement officers can live in the communities they serve, the benefits can extend beyond their own households. Progress Residential's Workforce Housing Initiative helps make that possible, strengthening connections between officers and their neighbors while supporting a greater sense of safety in the communities they call home.

WORKFORCE HOUSING IN ACTION

OFFICERS LIVING IN THE COMMUNITIES THEY SERVE

Strong communities depend on residents feeling safe and connected. Through housing assistance and local partnerships, Progress Residential's Workforce Housing Initiative helps law enforcement officers live in the communities they serve, strengthening neighborhood stability, supporting resident safety and fostering community connections.

For Sergeant Kellin Ireland, being able to live in his community became especially important when his family needed him most.

"I remember thinking, if I don't figure this out quickly, I could lose my nieces. They could be separated or end up lost in the system. I couldn't let that happen."

When he learned that his three nieces had entered foster care, he knew he wanted to step in. His home wasn't large enough to meet placement requirements, and buying something bigger wasn't financially within reach.

"You don't get a lot of time in those situations," Ireland said. **"I wanted them with me, in a safe home where they could feel like they belong. But I didn't have the space or the ability to just go out and buy a new house."**

Ireland learned about Progress Residential's Workforce Housing Initiative in Atlanta. Within two weeks, he had applied, toured available homes and moved into a single-family rental that met his family's needs.

"That timeline changed everything," he said. "It meant I could say yes to my family. It meant we could stay together."

The impact was immediate.

"I'm home more. I'm present," he said. **"The girls have their own space. They're in a school they're excited about. It finally feels stable."**

Ireland's experience reflects a broader reality for law enforcement officers across metro Atlanta. When officers can live closer to the communities they serve, the benefits can extend beyond their own households, strengthening neighborhood connections and community presence.

For Officer Ragin, the need for a home that better met her family's needs became clear while caring for her elderly father and raising her young child. The apartment she'd been living in no longer worked for them.

"I knew I needed something more consistent, more dependable," Ragin said. **"Not just for me, but for my family and everything we were trying to manage."**

The Workforce Housing Initiative gave her a way forward. With housing stress lifted, everything else shifted too.

"When you take that housing stress away, everything else becomes more manageable," she said. **"I can focus on my job, be there for my family and think about what's next instead of just getting through the day. It's given me the ability to save and start thinking about homeownership in a real way."**

For Ragin, housing has provided more room to focus on her family, her work and the future.

Launched in early 2025, Progress Residential's Workforce Housing Initiative began as a pilot in Atlanta and is evolving with a broader focus on strengthening connections between officers and the neighborhoods where they work and live. Progress Residential is exploring opportunities to expand the initiative.





Positive Rent Reporting

Access to credit can shape everything from borrowing costs to future housing opportunities, yet millions of Americans remain credit invisible or struggle with subprime scores and limited credit history. Progress Residential supports residents beyond the lease by expanding access to financial tools that can strengthen stability and create more pathways forward over time.

BY THE NUMBERS

Supporting financial health through Positive Rent Reporting

150,000+
residents participating since 2022

~50%
experienced credit score improvement after enrollment in 2025

14,000+
residents established a first-time credit score since 2022

Positive rent reporting contributed to the access of

24,800+
mortgage loans



Johnna and Steven, Dallas Progress Residential residents

MAKING RENT COUNT

When Jason W. rented his home in the Atlanta area, a couple of things stood out to him right away.

"I love the opportunity to feel like a homeowner but also have the convenience of a property manager," he shared. **"I also love that Progress reports our monthly payments to the credit bureaus so we can build credit."**

For many renters, housing is their largest monthly expense. But historically, rent payments have done little to help people build credit, even when payments are made consistently and on time. That can make it harder for households to qualify for loans, secure competitive interest rates or prepare for future goals like homeownership.

To help address that gap, Progress Residential reports on-time rent payments to the major credit bureaus. Missed or late payments are not reported.

"Positive rent reporting is a free service we offer every resident," said Dave Feldman, CEO of Progress Residential. **"As residents make timely payments month by month, they can positively affect their overall credit profile."**

For many residents, those changes can create greater financial flexibility and opportunity over time.

"Thousands of residents have applied for and received approval for home loans," said Nikki Sloup, Senior Vice President of Brand Communications and Public Relations for Progress. **"Others have been approved for student loans, auto loans, and credit cards. Access to those financial tools can play an important role in helping people build toward the future they want."**

For residents like Jason, it's a reminder that something as routine as paying rent can also contribute to longer-term financial goals.

Supporting Atlanta's Westside

Meaningful community impact grows over time through partnerships built on shared purpose, local leadership and sustained engagement. That belief has shaped Progress Residential's support of Westside Future Fund, an Atlanta nonprofit focused on affordable housing, anti-displacement efforts and equitable development on the city's historic Westside.



Progress team members volunteering with Westside Future Fund

BETTER TOGETHER

COMMUNITY IMPACT IN ACTION

Across neighborhoods nationwide, Progress Residential team members rolled up their sleeves in 2025, cleaning, planting, assembling holiday gifts, and more to strengthen the communities they call home.

Throughout the year, our team volunteered hundreds of hours working alongside nonprofit organizations and local partners, helping support programs that make our neighborhoods more vibrant and resilient. Whether participating in revitalization projects, housing initiatives, or holiday giving programs, these efforts reflect our commitment to creating meaningful impact - not only through financial investment, but through hands-on service as well.

One example of this commitment is our work with Westside Future Fund in Atlanta. In 2025, Progress Residential contributed $100,000 as the organization's first-ever official Volunteer Sponsor and participated in volunteer opportunities including the MLK Day of Service, Ride for the Westside, and Holiday Wishes Program. Through partnerships like this, we help advance community-driven initiatives that support residents while strengthening neighborhood connections.

"When you're working alongside volunteers and community partners, you get to see the impact firsthand," said Jim Rice III, Account Manager at Progress Residential Atlanta. **"Those moments make the work real. You're not just contributing; you're part of a community coming together."**

Lasting impact happens when organizations, volunteers, and neighbors work together toward a shared purpose.

By investing our time, resources, and expertise, we can help create more connected communities where people feel supported and proud to call home.

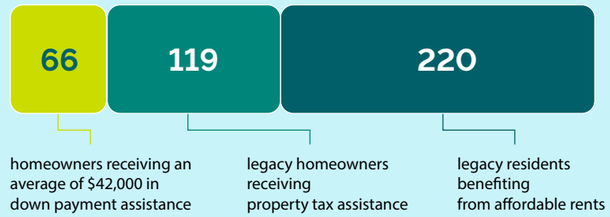
60+
Progress Team Members volunteered at Westside Future Fund events

120+
hours donated

$100k
in financial contributions

Benefiting **405** households

Household Benefit Breakdown



Expanding Housing Access

Expanding housing opportunity requires ongoing dialogue between the people and organizations working closest to the issue. In Charlotte, Progress Residential convened nonprofit leaders, housing advocates, policymakers and civic stakeholders for a roundtable focused on the future of housing access for working individuals across the region.

CREATING SPACE FOR HOUSING

CONVERSATIONS IN CHARLOTTE

A family has a voucher. They've done everything right. And they keep hearing no. Our Affordable Housing team members have heard the same story more times than they can count.

Working closely with families navigating the Housing Choice Voucher program, the team knows firsthand how many barriers can stand between a voucher and a home.

That reality is what brought a room full of people together in Charlotte, North Carolina, last summer.

In July 2025, Progress Residential hosted the Charlotte Housing Opportunity Roundtable, bringing together local housing advocates, nonprofit leaders, policymakers, and community stakeholders to discuss the challenges and opportunities shaping housing access for working families in the area.

The conversation focused on issues Charlotte residents are navigating, such as rising housing costs, limited inventory, and financial barriers that can make it more difficult to find and maintain a home over the long term.

Participants discussed how collaboration across the public, private, and nonprofit sectors can help expand housing access, support financial mobility, and strengthen pathways to homeownership through initiatives like eviction prevention resources, credit-building programs, and financial education.

"Housing challenges are complex, and no one organization can solve them alone," said Stephen Davis, Vice President of Government Relations at Progress Residential. **"What matters is creating space for honest conversations, listening to different perspectives and identifying practical ways we can work together to support families and communities."**

The roundtable also explored the broader role housing providers can play in supporting economic



Charlotte Housing Opportunity Roundtable

opportunity, including helping residents access tools and resources that strengthen financial confidence over time.

"At Progress, we believe housing is connected to opportunity," said Dave Feldman, CEO of Progress Residential. **"Whether someone is renting today, working toward homeownership, or focused on building financial stability for their family, those journeys matter.**

Bringing together leaders from public and private sectors across Charlotte allowed us to have an open and constructive dialogue about how we can more effectively serve our residents and communities."

The event concluded with a shared commitment to continued collaboration and action. In the months that followed, Progress Residential continued working alongside local housing organizations and community partners to strengthen referral pathways and expand housing access for Housing Choice Voucher families. To date, nearly 160 voucher families have been placed into single-family homes across the Charlotte-Mecklenburg area, while participation in Progress Residential's local Housing Choice Voucher program has grown by nearly 340% over the past two years.

For families navigating an already difficult system, what matters most is not just the conversation, but what changes happen because of it.



Physical Stewardship

Technology is often at its most meaningful when it works quietly in the background, helping people feel safer, more informed and more supported in their homes. At Progress Residential, smart home technology is part of a larger resident-focused strategy designed to improve comfort, communication and operational responsiveness across thousands of homes.

BY THE NUMBERS

83%

of the homes managed by Pretium are equipped with smart home technology

TECHNOLOGY WITH PURPOSE

PROTECTING WHAT MATTERS MOST

As Winter Storm Fern intensified and temperatures began dropping inside homes, response teams were working to understand where help was needed most.

“In moments like that, you’re not thinking about the technology itself,” said Jeff Stallard, who leads disaster and recovery efforts at Progress Residential. **“You’re thinking about people and how quickly you can reach them.”**

For residents, smart home technology is a convenience. It helps manage energy use, adjust temperatures, and simplify daily routines. But its value extends beyond that.

“Smart home technology gives us a better understanding of how a home is functioning,” said Aaron Oosterbaan, Director of Product Home Technology. **“That visibility creates some significant opportunities for Progress to support our residents in those times when they really need it.”**

That capability came to the forefront during Winter Storm Fern, when dangerously low temperatures and widespread power outages affected communities across the country, including Nashville. As conditions worsened, some homes began to lose heat, creating serious risks for residents.

Using data from smart thermostats, teams were able to identify homes where indoor temperatures dropped to unsafe levels. Technicians were dispatched where conditions allowed, restoring heat when possible or providing hotel accommodations when necessary. When travel conditions or power outages made relocation unsafe, residents were connected with local resources, including warming centers.

“Having that information helps us support residents in ways that go beyond what you would expect from a thermostat,” Oosterbaan said.

For the teams involved, the goal remained clear - help residents stay safe during a time of uncertainty.

“In the end, it’s about making sure people are okay,” Stallard said. **“Technology just helps us do that more effectively.”**



Improving Existing Housing Stock

A well-maintained home can influence neighborhood stability, long-term housing quality and how communities evolve over time. Progress Residential has invested in renovation and maintenance standards to improve the durability, safety and consistency of the homes we manage, while also preparing properties for changing environmental conditions and future resident needs.

BY THE NUMBERS

Since 2013:

92,655
homes renovated

$2.3B
invested in renovations

Average renovation cost of approximately

$27k
per home

$110.9M
on 25,129 turns



MC Farmer, Construction Superintendent

THE QUIET WORK

BEHIND EVERY MOVE-IN

Before a resident ever walks through the door, work is already underway inside the home.

"It's easy to think of renovations as cosmetic," said Nick Thompson, who helps lead the home renovation team at Progress Residential. **"But a lot of what we do is beyond that. It's the systems people rely on every day. When those are done right, everything else feels better."**

In one home, it means replacing an aging roof and reinforcing it for the next storm season. In another, it means refinishing kitchen cabinets and installing smart home devices. The details vary, but the goal is consistent: make the home ready for the people who will live there.

Over the past several years, tens of thousands of Progress homes have gone through this process. Each one is evaluated and improved with a focus on safety, functionality and long-term durability. Materials are selected with health and efficiency in mind, including low-emission finishes and energy-efficient appliances where possible.

MC Farmer, a military veteran, is one of the construction team members making each home better. **"Riding by a house after you've finished it and seeing somebody in that house and making it their home is so rewarding."**

But the impact extends beyond any single home.

By reinvesting in existing housing, these improvements help preserve and expand the supply of quality single-family homes in communities as demand continues to grow. Restoring and maintaining homes provides more quality housing options for residents while contributing to the neighborhoods around them.

"When we step into a home, we're thinking about the people who will live there, but also the street it sits on," said Keith Chapman, who works on Thompson's team. **"A consistently well-maintained home strengthens the entire community. It's all connected."**

In regions more affected by extreme weather, renovations often include reinforcements designed to help homes withstand changing conditions. Roof strapping, improved drainage, fire-resistant materials, and storm-ready upgrades are integrated based on local needs.

"We're thinking about the home not just as it is today, but what it may face over time," Thompson added. **"If we can make it more resilient now, we're helping protect the people who will live there later."**

For residents, much of this work is invisible.

What they experience instead is a home that functions the way it should. Whether someone stays for a year or longer, the expectation is the same: a home that is safe and dependable.

Disaster Preparedness and Response

Disaster response is often measured in timelines, damage assessments and recovery costs. But for residents living through those moments, the experience is deeply personal. Progress Residential approaches emergency response as an ongoing cycle of preparation, action and recovery to reduce uncertainty and help residents feel supported at every stage.

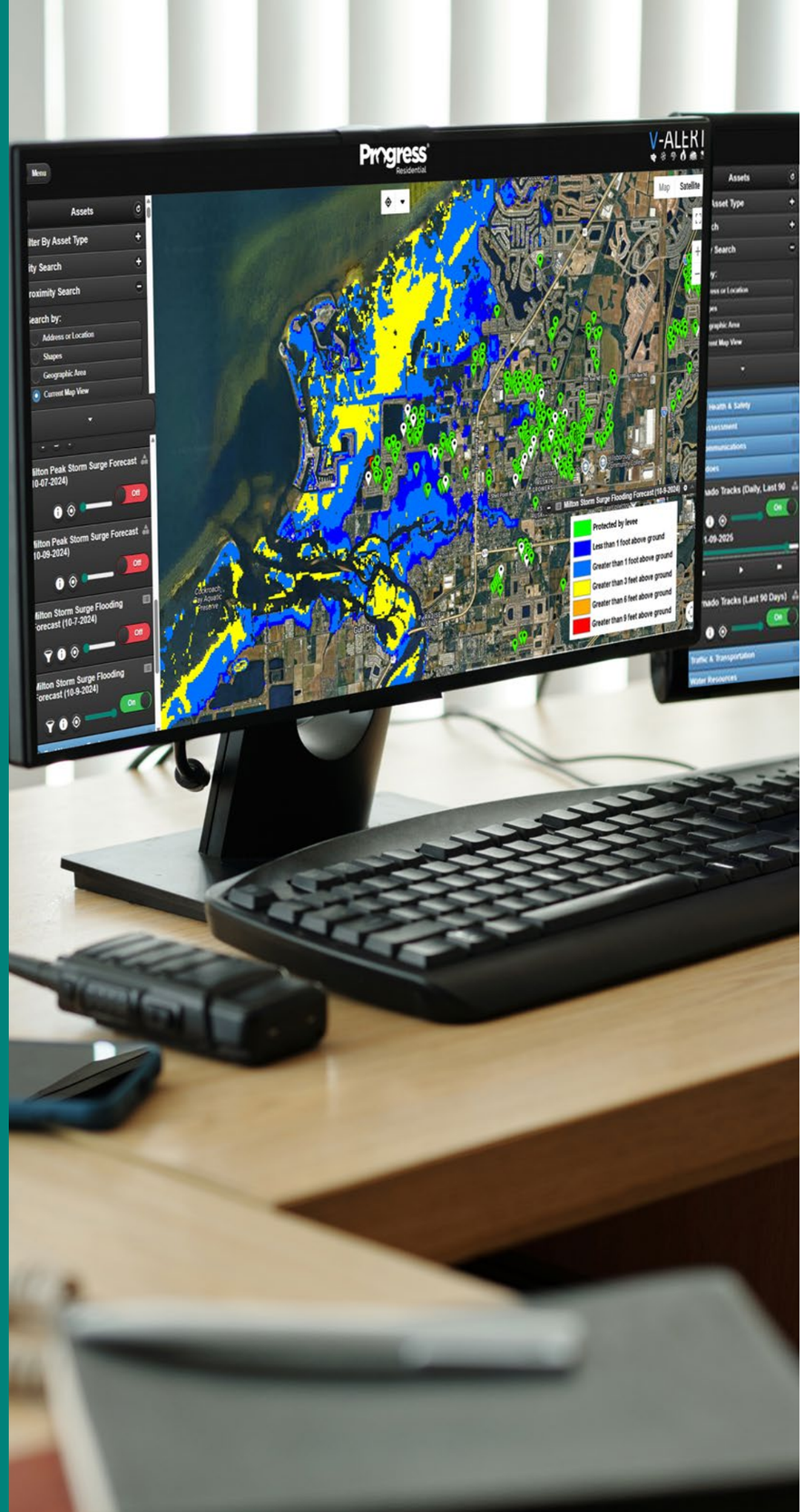
BY THE NUMBERS

$267.9M

lifetime investment in disaster-related repairs and improvements

$39.2M

in 2025 on improvements for 1,927 homes



A CYCLE OF CARE

HOW PROGRESS SUPPORTS RESIDENTS BEFORE, DURING AND AFTER A CRISIS

When severe weather strikes, the disruption for residents can feel sudden and overwhelming. But for the teams supporting them, the work started long before the storm arrived.

Jeff Stallard, who oversees Disaster and Recovery Response at Progress Residential, thinks about crisis response differently than most.

“Disasters are not a point in time; they are a cycle of actions,” he said. **“Preparedness, response, recovery, and mitigation. Each one matters because each one shapes how residents experience these moments.”**

That cycle begins months in advance with training, cross-market coordination and deliberate effort to help residents prepare for when something goes wrong.

“You cannot wait until a storm is on the radar,” Stallard said. **“We start months in advance, thinking through how to reduce uncertainty for residents so they are not facing it alone.”**

When Hurricane Milton made landfall in 2024, that preparation was put to the test. Thousands of homes required attention across impacted areas, each one representing an individual or family navigating disruption, uncertainty, and in some cases, displacement. In the days that followed, team members worked to confirm the safety of every resident and employee, reaching that milestone within five days.

For some residents, Hurricane Milton left their home no longer safe to occupy. The team’s attention shifted immediately to finding a path forward. Some transferred into another available Progress Residential home. Others found housing outside of Progress and were supported through the transition. In every case, the goal was the same: helping residents find a safe place to live as quickly as possible.

“The data tells you how many homes are impacted,” Stallard said. **“But behind every number is a person. That has to stay at the center of every decision we make.”**

To strengthen that commitment, Progress introduced new capabilities in 2025, including a centralized Storm Operations Center and a dedicated Forward Initial Response and Support Team, known as FIRST. These trained team members are deployed ahead of major events and mobilized as soon as conditions allow, going home to home to check on residents, assessing damage, and providing real-time support.

Recovery begins immediately and extends beyond repairs. The focus is on helping residents regain a sense of normalcy quickly and safely. **“The goal is not just to fix what was damaged,”** Stallard said. **“It is to help people move forward.”**

Each event also informs future response efforts. Teams evaluate what worked, identify opportunities to improve, and carry those lessons forward.

In moments like these, residents need more than a repaired home. They need to know that someone is working on their behalf before the storm, during it and long after it passes.



OUR COMMITMENT

THE PROGRESS PRINCIPLES

Throughout this report, you've read stories of real people.
An apprentice building a career and future that he's proud of. An officer being able to live and work within the city they serve. A family laying down roots as they prepare to purchase their first home.

Behind every one of those stories is a set of standards we hold ourselves to long before, and long after, a lease is signed. We call them our Progress Principles.

They reflect our commitment to every resident, every community, and every person who places their trust in us. They shape how we train our teams, design our processes, and measure whether we're delivering the experience we aim to create for every resident.

These commitments fall into three areas:

01

Safe and Secure Homes
It all starts with the home itself. Our aim is to make every Progress Residential home move-in ready from the moment a resident walks through the front door. If something needs attention after that, we work to address it promptly and keep residents informed along the way.

Should a home become uninhabitable for any reason, we work with our residents to find a solution. We provide short-term accommodations when needed to make significant repairs or assist with finding a comparable home and modify/end the lease if we can't.

Underneath it all is open, timely communication and follow-through. Because a resident who feels heard is a resident who feels supported and at home.

02

Stable Housing
A home is only stable if the terms around it are, too. That's why we disclose the total cost to rent before residents sign or renew their lease, and why we provide at least 60 days' notice if rent is increasing before the lease term ends. It's also the reason we aim to treat our customer relationships, from the first application to the day a lease ends and beyond, with dignity and respect. We hold ourselves to full compliance with the Fair Housing Act and to these same principles across every property we manage.

We understand that residents' financial circumstances sometimes change, and when this happens, we'd rather find a workable path forward than let a temporary setback jeopardize an individual's housing stability. That same thinking is why we offer free positive rent reporting to every resident. Because stability isn't just about today; it's about building toward tomorrow.

03

Thriving Communities
Our commitment doesn't stop at our residents' doorsteps. We show up in the communities we serve, partnering with local organizations, city governments, and others on solutions that expand access to affordable housing, and work alongside law enforcement, HOAs, and policymakers to help those communities thrive.

Additionally, investing in a community means investing in the people working within it, so when expanding our network of vendors and service providers, we prioritize local tradespeople and businesses first.

The Progress Principles remind us that progress is measured by more than the homes we manage. It is measured by the trust we earn, the experiences we create, and the communities we help strengthen. They guide the decisions we make today and the standards we will continue to uphold for years to come.

Read the full Progress Principles at rentprogress.com/about-us/progress-principles.



LOOKING AHEAD

The stories in this report reflect a consistent focus: improving the quality, access and reliability of housing in ways that are practical and measurable.

That begins with the homes themselves. Ongoing renovations and reinvestment help ensure homes are safe, functional and well maintained while contributing to the long-term health of the neighborhoods our residents call home.

It extends to resident experience. From more coordinated disaster response to the use of real-time data and technology, the goal is to respond faster, communicate more clearly and reduce uncertainty during critical moments.

Access to housing remains a priority. Programs supporting housing vouchers and workforce housing are designed to remove common barriers and create more predictable options for residents navigating a complex housing landscape.

Underlying these efforts is continued investment in people. Workforce development programs and community partnerships help build the talent, skills and local relationships that make consistent service possible at scale.

Looking ahead, the priority is to build on what is working and improve where it matters most: higher-quality homes, simpler and more transparent resident experiences, and stronger support for the teams delivering that experience for our residents every day.

The focus is straightforward. Do the work in a way that is dependable, repeatable and centered on the people who rely on us.

ABOUT THIS REPORT

Our 2025 Progress Residential Impact Report reflects our work, outcomes and commitments across the 2025 calendar year (January 1, 2025, to December 31, 2025), unless otherwise stated. The data, programs and case studies featured in this report focus solely on Progress Residential operations. The terms 'Progress Residential,' 'Progress,' 'we,' or 'our' refer to Progress Residential LLC or its affiliates, depending on context.

For further information on data calculations, methodology, or disclaimers, please see the 2025 Pretium Impact Report. Unless otherwise indicated, in this Report or the 2025 Pretium Impact Report, all figures are as of December 31, 2025. Some figures are rounded and may reflect approximations.

For questions about this report, please contact Nikki Sloup, Senior Vice President of Brand, Content and Communications at press@rentprogress.com.

For more information on Progress Residential and our approach to impact, please visit our website.

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