Contact:
Investor Relations
Kristen Griffith
IR@nexpoint.com
(214) 276-6300
Media inquiries: Comms@nexpoint.com

NEXPOINT RESIDENTIAL TRUST, INC. REPORTS SECOND QUARTER 2026 RESULTS

NXRT Reports Continued Improvement in Monthly Lease Trade-Outs and Deploys Initial $22.1 Million Fixed-Rate Term Loan for DST Bridge-Lending Initiative

Dallas, TX, August 4, 2026 – NexPoint Residential Trust, Inc. (NYSE:NXRT) reported financial results for the second quarter ended June 30, 2026.

Highlights

- NXRT[1] reported net loss, FFO[2], Core FFO[2] and AFFO[2] of $8.6M, $15.2M, $16.9M and $19.7M, respectively, attributable to common stockholders for the quarter ended June 30, 2026, compared to net loss, FFO, Core FFO, and AFFO of $7.0M, $16.9M, $18.0M and $20.3M, respectively, attributable to common stockholders for the quarter ended June 30, 2025.
- NXRT reported net loss, FFO, Core FFO and AFFO of $15.4M, $32.6M, $34.2M and $39.3M, respectively, attributable to common stockholders for the six months ended June 30, 2026, compared to net loss, FFO, Core FFO, and AFFO of $13.9M, $34.3M, $37.0M and $41.8M, respectively, attributable to common stockholders for the six months ended June 30, 2025.
- For the three months ended June 30, 2026, Q2 Same Store properties[3], occupancy increased 30 bps, total revenue decreased 0.6%, and average effective rent and NOI[2] decreased 0.9% and 2.9% over the prior year period.
- For the six months ended June 30, 2026, YTD Same Store properties[3], occupancy increased 30 bps, total revenue and NOI[2] decreased 1.4% and 2.8%, respectively, and average effective rent decreased 0.9% over the prior year period.
- NXRT paid a second quarter dividend of $0.53 per share of common stock on June 30, 2026.
- The weighted average effective monthly rent per unit across all 36 properties held as of June 30, 2026 (the "Portfolio"), consisting of 13,305[4] units, was $1,490, while physical occupancy was 93.5%.
- On June 5, 2026, the Company deployed $22.1 million into a fixed-rate term loan (the "Waterford Loan"), bearing interest at 10.00% per annum, that financed the acquisition of a 240-unit stabilized multifamily property in the Greensboro–High Point, North Carolina market. The investment represents the Company's first deployment under its DST bridge-lending program and was funded through the Company's revolving credit facility, capturing a positive spread between the Waterford Loan's 10.00% fixed rate and the Company's cost of borrowings.
- During the second quarter 2026, for the properties in the Portfolio, we completed 459 full and partial upgrades and leased 255 upgraded units, achieving an average monthly rent premium of $90.60 and a 23.0% ROI[5].
- Since inception, for the properties currently in the Portfolio, we have completed 10,474 full and partial upgrades, 5,130 kitchen and laundry appliances, and 11,199 technology packages, resulting in a $152, $51, and $43 average monthly rental increase per unit and a 20.7%, 63.4%, and 37.2% ROI, respectively.

(1) In this release, "we," "us," "our," the "Company," and "NXRT" each refer to NexPoint Residential Trust, Inc., a Maryland corporation.
(2) FFO, Core FFO, AFFO and NOI are non-GAAP measures. For a discussion of why we consider these non-GAAP measures useful and reconciliations of FFO, Core FFO, AFFO and NOI to net loss, see the "Definitions and Reconciliations of Non-GAAP Measures," "FFO, Core FFO and AFFO" and "NOI and Same Store NOI" sections of this release.
(3) We define "Same Store" properties as properties that were in our Portfolio for the entirety of the periods being compared. There are 35 properties encompassing 12,984 units of apartment space in our Same Store pool for the three months ended June 30, 2026 (our "Q2 Same Store" properties) and 35 properties encompassing 12,984 units of apartment space in our Same Store pool for the six months ended June 30, 2026 (our "YTD Same Store" properties).
(4) Total units owned in our Portfolio is 13,305, however 1 unit is currently down.
(5) We define Return on Investment ("ROI") as the sum of the actual rent premium divided by the sum of the total cost.

Second Quarter 2026 Financial Results

- Total revenues were $64.6 million for the second quarter of 2026, compared to $63.1 million for the second quarter of 2025.
- Net loss for the second quarter of 2026 totaled $8.6 million, or loss of $0.34 per diluted share, which included $23.9 million of depreciation and amortization expense. This compared to net loss of $7.0 million, or loss of $0.28 per diluted share, for the second quarter of 2025, which included $24.1 million of depreciation and amortization expense.
- The change in our net loss of $8.6 million for the three months ended June 30, 2026 as compared to our net loss of 7.0 million for the three months ended June 30, 2025 primarily relates to an increase in property operating expenses and interest expense of $2.1 million and $0.7 million, respectively, offset by an increase in total revenues of $1.5 million.
- For the second quarter of 2026, NOI was $37.9 million on 36 properties, compared to $38.0 million for the second quarter of 2025 on 35 properties.
- For the second quarter of 2026, Q2 Same Store NOI decreased 2.9% to $36.9 million, compared to $38.0 million for the second quarter of 2025.
- For the second quarter of 2026, FFO totaled $15.2 million, or $0.60 per diluted share, compared to $16.9 million, or $0.67 per diluted share, for the second quarter of 2025.
- For the second quarter of 2026, Core FFO totaled $16.9 million, or $0.66 per diluted share, compared to $18.0 million, or $0.71 per diluted share, for the second quarter of 2025.
- For the second quarter of 2026, AFFO totaled $19.7 million, or $0.77 per diluted share, compared to $20.3 million, or $0.80 per diluted share, for the second quarter of 2025.

2026 Year to Date Financial Results

- Total revenues were $128.2 million for the six months ended June 30, 2026, compared to $126.4 million for the six months ended June 30, 2025.
- Net loss for the six months ended June 30, 2026 totaled $15.4 million, or loss of $0.60 per diluted share, which included $48.2 million of depreciation and amortization expense. This compared to net loss of $13.9 million, or loss of $0.55 per diluted share, for the six months ended June 30, 2025, which included $48.4 million of depreciation and amortization expense.
- The change in our net loss of $15.4 million for the six months ended June 30, 2026 as compared to our net loss of $13.9 million for the six months ended June 30, 2025 primarily relates to an increase in interest expense of $1.7 million.
- For the six months ended June 30, 2026, NOI was $75.5 million on 36 properties, compared to $75.8 million for the six months ended June 30, 2025 on 35 properties.
- For the six months ended June 30, 2026, Same Store NOI decreased 2.8% to $73.6 million, compared to $75.8 million for the six months ended June 30, 2025.
- For the six months ended June 30, 2026, FFO totaled $32.6 million, or $1.28 per diluted share, compared to $34.3 million, or $1.34 per diluted share, for the six months ended June 30, 2025.
- For the six months ended June 30, 2026, Core FFO totaled $34.2 million, or $1.34 per diluted share, compared to $37.0 million, or $1.45 per diluted share, for the six months ended June 30, 2025.
- For the six months ended June 30, 2026, AFFO totaled $39.3 million, or $1.54 per diluted share, compared to $41.8 million, or $1.64 per diluted share, for the six months ended June 30, 2025.

Subsequent Events

- On July 27, 2026, the Company's Board approved a quarterly dividend of $0.53 per share, payable on September 30, 2026 to stockholders of record on September 15, 2026.

Second Quarter Earnings Conference Call

NXRT will host a call on Tuesday, August 4, 2026, at 11:00 a.m. ET (10:00 a.m. CT), to discuss its second quarter 2026 financial results. The conference call can be accessed live over the phone by dialing 833-461-5787 or, for international callers, +1 365-657-4084 and using passcode Conference ID: 814362322. A live audio webcast of the call will be available online at the Company's website, nxrt.nexpoint.com (under "Resources"). An online replay will be available shortly after the call on the Company's website and continue to be available for 60 days.

About NXRT

NexPoint Residential Trust, Inc. is a publicly traded real estate investment trust ("REIT"), with its common stock listed on the New York Stock Exchange and NYSE Texas, Inc. under the symbol "NXRT," primarily focused on acquiring, owning and operating well-located middle-income multifamily properties with "value-add" potential in large cities and suburban submarkets of large cities, primarily in the Southeastern and Southwestern United States. NXRT is externally advised by NexPoint Real Estate Advisors, L.P., an affiliate of NexPoint Advisors, L.P., an SEC-registered investment advisor, which has extensive real estate experience. Our filings with the Securities and Exchange Commission (the "SEC") are available on our website, nxrt.nexpoint.com, under the "Financials" tab.

Cautionary Statement Regarding Forward-Looking Statements

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that are based on management's current expectations, assumptions and beliefs. Forward-looking statements can often be identified by words such as "expect," "anticipate," "estimate," "may," "plan," "believe" and similar expressions, and variations or negatives of these words. These forward-looking statements include, but are not limited to, statements regarding NXRT's business and industry in general, forecasted submarket deliveries, 2026 full year guidance for earnings (loss) per diluted share and Core FFO per diluted share and the related components and assumptions, including acquisitions and dispositions, shares outstanding, and same store growth projections, NXRT's net asset value and the related components and assumptions, including estimated value-add expenditures, debt payments, outstanding debt, and shares outstanding, net income and NOI guidance for the full year and third quarter of 2026 and the related assumptions, planned value-add programs, including projected average rehab costs, rent change and return on investment, and expected settlement of interest rate swaps and the effect on the debt maturity schedule and rehab budgets. They are not guarantees of future results and are subject to risks, uncertainties and assumptions that could cause actual results to differ materially from those expressed in any forward-looking statement, including those described in greater detail in our filings with the SEC, particularly those described in our Annual Report on Form 10-K. Readers should not place undue reliance on any forward-looking statements and are encouraged to review the Company's most recent Annual Report on Form 10-K and other filings with the SEC for a more complete discussion of the risks and other factors that could affect any forward-looking statements. The statements made herein speak only as of the date of this release and except as required by law, NXRT does not undertake any obligation to publicly update or revise any forward-looking statements.

FFO, Core FFO and AFFO

The following table reconciles our calculations of FFO, Core FFO and AFFO to net loss, the most directly comparable GAAP financial measure, for the three and six months ended June 30, 2026 and 2025 (in thousands, except per share amounts):

		For the Three Months Ended June 30,		For the Six Months Ended June 30,		
		2026	2025	2026	2025	% Change
Net loss		$ (8,645)	$ (7,061)	$ (15,426)	$ (13,985)	-10.3%
Depreciation and amortization		23,893	24,059	48,184	48,409	-0.5%
Adjustment for noncontrolling interests		(60)	(67)	(129)	(136)	5.1%
FFO attributable to common stockholders		15,188	16,931	32,629	34,288	-4.8%
FFO per share - basic		$ 0.60	$ 0.67	$ 1.28	$ 1.35	-5.2%
FFO per share - diluted		$ 0.60	$ 0.67	$ 1.28	$ 1.34	-4.5%
Casualty-related expenses/(recoveries)		90	(792)	(1,662)	(1,448)	-14.8%
Casualty loss		—	5	—	168	N/M
Amortization of deferred financing costs		1,684	1,628	3,367	3,272	2.9%
Mark-to-market adjustments of interest rate caps		(29)	187	(127)	778	N/M
Adjustment for noncontrolling interests		(7)	(4)	(6)	(11)	45.5%
Core FFO attributable to common stockholders		16,926	17,955	34,201	37,047	-7.7%
Core FFO per share - basic		$ 0.66	$ 0.71	$ 1.34	$ 1.46	-8.2%
Core FFO per share - diluted		$ 0.66	$ 0.71	$ 1.34	$ 1.45	-7.6%
Equity-based compensation expense		2,736	2,335	5,098	4,810	6.0%
Adjustment for noncontrolling interests		(11)	(9)	(20)	(19)	-5.3%
AFFO attributable to common stockholders		19,651	20,281	39,279	41,838	-6.1%
AFFO per share - basic		$ 0.77	$ 0.80	$ 1.54	$ 1.65	-6.7%
AFFO per share - diluted		$ 0.77	$ 0.80	$ 1.54	$ 1.64	-6.1%
Weighted average common shares outstanding - basic		25,517	25,384	25,458	25,416	0.2%
Weighted average common shares outstanding - diluted	(1)	25,517	25,404	25,491	25,540	-0.2%
Dividends declared per common share		$ 0.53	$ 0.51	$ 1.06	$ 1.02	3.9%
Net loss Coverage - diluted	(2)	-0.64x	-0.55x	-0.57x	-0.54x	5.0%
FFO Coverage - diluted	(2)	1.12x	1.31x	1.21x	1.31x	-8.1%
Core FFO Coverage - diluted	(2)	1.25x	1.39x	1.26x	1.42x	-11.1%
AFFO Coverage - diluted	(2)	1.45x	1.57x	1.45x	1.61x	-9.6%

(1) The Company uses diluted weighted average common shares outstanding when in a dilutive position for FFO, Core FFO and AFFO. For periods in which potential common shares are anti-dilutive, diluted weighted-average shares outstanding are equal to basic weighted-average shares outstanding.

(2) Indicates coverage ratio of net loss/FFO/Core FFO/AFFO per common share (diluted) over dividends declared per common share during the period.

Definitions and Reconciliations of Non-GAAP Measures

Definitions

This presentation contains non-GAAP financial measures. A "non-GAAP financial measure" is defined as a numerical measure of a company's financial performance that excludes or includes amounts so as to be different than the most directly comparable measure calculated and presented in accordance with GAAP in the statements of income (loss), balance sheets or statements of cash flows of the Company. The non-GAAP financial measures used within this presentation are net operating income ("NOI"), funds from operations attributable to common stockholders ("FFO"), FFO per diluted share, Core FFO, Core FFO per diluted share, adjusted FFO ("AFFO"), AFFO per diluted share and net debt.

NOI is a non-GAAP financial measure of performance. NOI is used by investors and our management to evaluate and compare the performance of our properties to other comparable properties, to determine trends in earnings and to compute the fair value of our properties as NOI is calculated by adjusting net income (loss) to add back (1) interest expense, (2) advisory and administrative fees, (3) depreciation and amortization expenses, (4) corporate income and corporate general and administrative expenses that are not reflective of operations of the properties, (5) casualty-related expenses/(recoveries) and casualty loss, (6) property general and administrative expenses that are not reflective of the continuing operations of the properties or are incurred on behalf of the Company at the property for expenses such as legal, professional, centralized leasing service and franchise tax fees and (7) equity in earnings of affiliate. We define "Same Store NOI" as NOI for our properties that are comparable between periods. We view Same Store NOI as an important measure of the operating performance of our properties because it allows us to compare operating results of properties owned for the entirety of the current and comparable periods and therefore eliminates variations caused by acquisitions or dispositions during the periods.

FFO is defined by the National Association of Real Estate Investment Trusts ("NAREIT"), as net income (loss) computed in accordance with GAAP, excluding gains or losses from real estate dispositions, plus real estate depreciation and amortization. We compute FFO in accordance with NAREIT's definition. Our presentation differs slightly in that we begin with net income (loss) before adjusting for amounts attributable to redeemable noncontrolling interests in the OP and we show the combined amounts attributable to such noncontrolling interests as an adjustment to arrive at FFO attributable to common stockholders.

Core FFO makes certain adjustments to FFO, which are not representative of the ongoing operating performance of our Portfolio. Core FFO adjusts FFO to remove items such as loss on extinguishment of debt and modification costs, casualty-related expenses/(recoveries) and loss (gain), the amortization of deferred financing costs, mark-to-market gains or losses related to interest rate cap agreements not designated as hedges for accounting purposes, and the noncontrolling interests (as described above) related to these items.

AFFO makes certain adjustments to Core FFO in order to arrive at a more refined measure of the operating performance of our portfolio. There is no industry standard definition of AFFO and practice is divergent across the industry. AFFO adjusts Core FFO to remove items such as equity-based compensation expense and the related noncontrolling interests (as described above) related to this item.

Net debt is calculated by subtracting cash and cash equivalents and restricted cash held for value-add upgrades and green improvements from total debt outstanding.

We believe that the use of NOI, FFO, Core FFO, AFFO and net debt, combined with the required GAAP presentations, improves the understanding of operating results and debt levels of REITs among investors and makes comparisons of operating results and debt levels among such companies more meaningful. While NOI, FFO, Core FFO, AFFO and net debt are relevant and widely used measures of operating performance and debt levels of REITs, they do not represent cash flows from operations, net income (loss) or total debt as defined by GAAP and should not be considered an alternative or substitute to those measures in evaluating our liquidity, operating performance and debt levels. NOI, FFO, Core FFO and AFFO do not purport to be indicative of cash available to fund our future cash requirements. We present net debt because we believe it provides our investors a better understanding of our leverage ratio. Net debt should not be considered an alternative or substitute to total debt, as we may not always be able to use our available cash to repay debt. Our computation of NOI, FFO, Core FFO, AFFO and net debt may not be comparable to NOI, FFO, Core FFO, AFFO and net debt reported by other REITs. For a more complete discussion of NOI, FFO, Core FFO and AFFO, see our most recent Annual Report on Form 10-K and our other filings with the SEC.

Reconciliations

NOI and Same Store NOI

The following table, which has not been adjusted for the effects of noncontrolling interests, reconciles NOI and our Same Store NOI for the three and six months ended June 30, 2026 and 2025 to net loss, the most directly comparable GAAP financial measure (in thousands):

		For the Three Months Ended June 30,		For the Six Months Ended June 30,	
		2026	2025	2026	2025
Net loss		$ (8,645)	$ (7,061)	$ (15,426)	$ (13,985)
Adjustments to reconcile net loss to NOI:					
Advisory and administrative fees		1,798	1,725	3,569	3,421
Corporate general and administrative expenses		4,711	4,499	9,184	8,956
Corporate income		(765)	(370)	(1,355)	(812)
Casualty-related expenses/(recoveries)	(1)	90	(792)	(1,662)	(1,448)
Casualty loss		—	5	—	168
Property general and administrative expenses	(2)	1,088	868	1,939	1,658
Depreciation and amortization		23,893	24,059	48,184	48,409
Interest expense		15,829	15,162	31,271	29,543
Equity in earnings of affiliate		(105)	(59)	(173)	(114)
NOI		$ 37,894	$ 38,036	$ 75,531	$ 75,796
Less Non-Same Store					
Revenues		(1,443)	—	(3,000)	(4)
Operating expenses		479	—	1,102	(19)
Same Store NOI		$ 36,930	$ 38,036	$ 73,633	$ 75,773

(1) Adjustment to net loss to exclude certain property operating expenses that are casualty-related expenses/(recoveries).
(2) Adjustment to net loss to exclude certain property general and administrative expenses that are not reflective of the continuing operations of the properties or are incurred on our behalf at the property for expenses such as legal, professional, centralized leasing service and franchise tax fees.

Reconciliation of Debt to Net Debt

(dollar amounts in thousands)	Q2 2026	Q2 2025
Total mortgage debt	$ 1,543,529	$ 1,503,242
Total credit facility	79,145	—
Total debt outstanding	1,622,674	1,503,242
Adjustments to arrive at net debt:		
Cash and cash equivalents	(14,626)	(13,623)
Restricted cash held for value-add upgrades and green improvements	(6,564)	(3,320)
Net Debt	$ 1,601,484	$ 1,486,299
Enterprise Value (1)	$ 2,314,484	$ 2,331,299
Leverage Ratio (Total Debt to Market Capitalization plus Total Debt)	69%	64%
Leverage Ratio (Net Debt to Enterprise Value)	69%	64%

(1) Enterprise Value is calculated as Market Capitalization plus net debt.

Guidance Reconciliations of NOI, Same Store NOI, FFO, Core FFO and AFFO

The following table, which has not been adjusted for the effects of noncontrolling interests, reconciles our 2026 NOI guidance to net loss (the most directly comparable GAAP financial measure) guidance for the periods presented below (in thousands):

		For the Year Ended December 31, 2026	For the Three Months Ended September 30, 2026
		Mid-Point (1)	**Mid-Point (1)**
Net loss		$ (39,517)	$ (11,015)
Adjustments to reconcile net loss to NOI:			
Advisory and administrative fees		7,197	1,813
Corporate general and administrative expenses		19,039	4,928
Corporate income		(3,267)	(978)
Property general and administrative expenses	(2)	4,009	1,003
Depreciation and amortization		97,423	24,888
Interest expense		71,246	18,285
Casualty-related recoveries		(1,677)	—
Equity in earnings of affiliate		(333)	(80)
NOI		$ 154,120	$ 38,844
Less Non-Same Store			
Revenues	(3)	(6,229)	
Operating expenses	(3)	2,175	
Same Store NOI	(3)	$ 150,066	

(1) Mid-Point estimates shown for full year and third quarter 2026 guidance. Assumptions made for full year and third quarter 2026 NOI guidance include the Same Store operating growth projections included in the "2026 Full Year Guidance Summary" section of this release and the effect of the dispositions throughout the fiscal year.

(2) Adjustment to net loss to exclude certain property general and administrative expenses that are not reflective of the continuing operations of the properties or are incurred on our behalf at the property for expenses such as legal, professional, centralized leasing service and franchise tax fees.

(3) Amounts are derived from the results of operations of our YTD Same Store properties and Non-Same Store properties. There are 35 properties in our YTD Same Store pool.

The following table reconciles our FFO, Core FFO and AFFO guidance to our net loss (the most directly comparable GAAP financial measure) guidance for the year ended December 31, 2026 (in thousands, except per share data):

	For the Year Ended December 31, 2026 Mid-Point
Net loss	$ (39,517)
Depreciation and amortization	97,423
Adjustment for noncontrolling interests	(229)
FFO attributable to common stockholders	57,677
FFO per share - diluted (1)	$ 2.25
Casualty-related recoveries	(1,677)
Amortization of deferred financing costs	6,585
Mark-to-market adjustments of interest rate caps	23
Adjustment for noncontrolling interests	(19)
Core FFO attributable to common stockholders	62,589
Core FFO per share - diluted (1)	$ 2.45
Equity-based compensation expense	10,722
Adjustment for noncontrolling interests	(42)
AFFO attributable to common stockholders	73,269
AFFO per share - diluted (1)	$ 2.86
Weighted average common shares outstanding - diluted	25,593

(1) For purposes of calculating per share data, we assume a weighted average diluted share count of approximately 25.6 million for the full year 2026.

NOI

The following table, which has not been adjusted for the effects of noncontrolling interests, reconciles NOI for the three months ended March 31, 2026 and the year ended December 31, 2025 to net loss, the most directly comparable GAAP financial measure (in thousands):

		For the Three Months Ended March 31, 2026	For the Year Ended December 31, 2025
Net loss		$ (6,781)	$ (32,154)
Adjustments to reconcile net loss to NOI:			
Advisory and administrative fees		1,771	6,941
Corporate general and administrative expenses		4,473	17,945
Corporate income		(590)	(1,666)
Casualty-related expenses	(1)	(1,753)	264
Casualty loss		—	167
Property general and administrative expenses	(2)	851	4,010
Depreciation and amortization		24,291	95,752
Interest expense		15,442	60,735
Equity in earnings of affiliate		(68)	(257)
NOI		$ 37,636	$ 151,737

(1) Adjustment to net loss to exclude certain property operating expenses that are casualty-related expenses.
(2) Adjustment to net loss to exclude certain property general and administrative expenses that are not reflective of the continuing operations of the properties or are incurred on our behalf at the property for expenses such as legal, professional, centralized leasing service and franchise tax fees.

The following table, reconciles FFO, Core FFO and AFFO for the three months ended March 31, 2026 and the year ended December 31, 2025 to net loss, the most directly comparable GAAP financial measure (in thousands):

		For the Three Months Ended March 31, 2026	For the Year Ended December 31, 2025
Net loss		$ (6,781)	$ (32,154)
Depreciation and amortization		24,291	95,752
Adjustment for noncontrolling interests		(69)	(251)
FFO attributable to common stockholders		17,441	63,347
FFO per share - basic		$ 0.69	$ 2.49
FFO per share - diluted		$ 0.69	$ 2.48
Casualty-related expenses (recoveries)		(1,753)	264
Casualty losses		—	167
Amortization of deferred financing costs		1,683	6,585
Mark-to-market adjustments of interest rate caps		(98)	961
Adjustment for noncontrolling interests		1	(31)
Core FFO attributable to common stockholders		17,274	71,293
Core FFO per share - basic		$ 0.68	$ 2.81
Core FFO per share - diluted		$ 0.68	$ 2.79
Equity-based compensation expense		2,362	9,883
Adjustment for noncontrolling interests		(9)	(39)
AFFO attributable to common stockholders		19,627	81,137
AFFO per share - basic		$ 0.77	$ 3.20
AFFO per share - diluted		$ 0.77	$ 3.18
Weighted average common shares outstanding - basic		25,398	25,390
Weighted average common shares outstanding - diluted	(1)	25,398	25,554
Dividends declared per common share		$ 0.53	$ 2.06
Net income (loss) Coverage - diluted	(2)	-0.51x	-0.61x
FFO Coverage - diluted	(2)	1.30x	1.20x
Core FFO Coverage - diluted	(2)	1.28x	1.35x
AFFO Coverage - diluted	(2)	1.46x	1.54x

(1) The Company uses diluted weighted average common shares outstanding when in a dilutive position for FFO, Core FFO and AFFO. For periods in which potential common shares are anti-dilutive, diluted weighted-average shares outstanding are equal to basic weighted-average shares outstanding.

(1) Indicates coverage ratio of net loss/FFO/Core FFO/AFFO per common share (diluted) over dividends declared per common share during the period.