



Progress Residential

2024 Impact Report



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Our Report

Our inaugural Progress Residential Impact Report reflects our work, outcomes and commitments across the 2024 calendar year (January 1, 2024 – December 31, 2024), unless otherwise stated. This report is our first effort to bring our housing, resident support and community data together in one place.

The data, programs and case studies featured in this report focus solely on Progress Residential operations. Our Report is prepared in reference to the Global Reporting Initiative Standards following the practices modeled by our parent company, Pretium Partners LLC.

Unless otherwise indicated, all figures are as of December 31, 2024. Some figures are rounded and may reflect approximations. The term “Progress Residential,” “Progress,” “we,” or “our” refers to Progress Residential LLC or its affiliates, depending on context.

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

This report was published in December 2025.

Letter from our Leadership

At Progress Residential, we aim to expand access to quality rental housing and strengthen the communities we serve. This inaugural Impact Report reflects the progress we made in 2024 toward that objective—and the responsibility we carry as a leading property manager of single-family rental homes.

In 2024, we supported housing opportunity, invested in resident stability, advanced environmental stewardship and deepened our community partnerships. We expanded access to affordable homes, supported thousands of families through the Housing Choice Voucher program and helped tens of thousands of residents establish or improve their credit through free positive rent reporting. We continued to invest in the long-term durability of our homes, piloted innovations in energy efficiency and smart-home technology and strengthened our emergency management systems to better support residents during disasters. And across our markets, our teams volunteered, partnered with local organizations and worked to build safer, more connected neighborhoods.

This work is driven by our core values—creating community, setting the standard for responsible operations, empowering judgment with data, disrupting for good and treating people with respect. These principles guide how we support residents, invest in our people and engage with the communities where we work and live.

The pages that follow highlight both our achievements and the opportunities ahead. We know the need for accessible, stable housing is greater than ever, and we are committed to doing our part by expanding our affordable housing initiatives, strengthening resident-centered services, increasing workforce development opportunities and continuing to invest in resilient, sustainable homes.

Thank you for reading our 2024 Impact Report and for supporting our journey. We look forward to building on this foundation in the years ahead.

Sincerely,

Dave Feldman
CEO, Progress Residential



Progress in Action

2024 Impact Highlights

In 2024, Progress Residential expanded access to quality rental housing, strengthened support for residents, invested in our people and deepened community partnerships.

The highlights below reflect how our programs reached residents, homes and communities nationwide.

AFFORDABILITY & ACCESS

97% of homes affordable to families earning up to 120% AMI^{1,2}

2,700+ residents leased with Housing Choice Vouchers

\$80M in First Look Homes offered to residents

INVESTMENTS IN HOMES⁴

\$1.9B+ invested in renovations to date

75,000+ homes renovated

79% of homes are Smart Home-enabled

RESIDENT SUPPORT & STABILITY³

156,000+

participants in our free positive rent reporting program

11,000+

residents established a first-time credit score

47

point average credit score improvement

COMMUNITY IMPACT

2,100+

workforce development students reached

390+

team members volunteered nearly **1,500 hours**

Launched first Community Charitable Partnership with Westwide Future Fund

01

Introduction to Progress Residential

Corporate Overview

Progress Residential provides professional property management services for single-family rental homes across more than 30 U.S. markets. Our homes are located in neighborhoods with access to schools, employment centers, transportation and essential services.

We serve households seeking quality rental options outside traditional multifamily settings—those who prefer more space, good neighborhoods and access to community amenities. As of December 2024, 78% of our homes were in higher-opportunity neighborhoods,⁵ compared with 7% of subsidized housing units in the same areas based on Freddie Mac classifications.



94k
HOMES



330k+
RESIDENTS
SERVED



30+
MARKETS



2,100+
EMPLOYEES



32
OFFICES &
LOCATIONS



Our Approach to Impact

Our impact strategy is grounded in data analysis and operational practices that aim to advance housing stability, expand access to affordable housing, support credit building and strengthen community partnerships.



Progress Core Values

Our core values define how we operate as an organization. They guide how we work together, serve residents and manage our business. Together, these values represent our shared focus on consistent practices and constructive relationships with residents, team members and partners.



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.



Empower Judgment with Data.

We use data as a strategic tool to inform our decisions, and we rely on our people to interpret and act on opportunities and insights we uncover to find new ways to grow and serve.



Be the Standard.

We are leaders in an enormous emerging market with an incredible opportunity to set the standard for the way business is done. We win by continually evolving to radically improve the experiences our teams, residents and investors have with Progress.



Respect, Always.

At Progress, we will treat every person we interact with fairly and without bias. Without exception. We are intentional in seeking diversity of thought, ideas, perspectives and cultures, where all people feel seen, heard and respected. Always.



Sustainability & Responsibility

Progress believes material sustainability factors⁶ can inform how we operate and support long-term outcomes for residents, team members, communities and our stakeholders. Guided by our parent company Pretium, we regularly evaluate how our operations may influence housing stability, environmental performance and equitable access.

Our guiding principles:

- Identify material sustainability factors that matter most to residents, communities and our business
- Integrate these factors into daily operations
- Commit to track, benchmark and disclose annually
- Engage directly with residents, partners and community stakeholders

Now

Next

Creating Housing Opportunity

- Launched Workforce Housing pilot in Atlanta
 - 2,700+ homes leased by Housing Choice Voucher households
 - 11,000+ first-time credit scores established through free positive rent reporting
- Expand Workforce Housing program to additional markets
 - Launch dedicated affordable rental housing initiatives
 - Pilot new resident engagement platforms to support financial stability

The Home of the Future for Renters

- 75% of homes equipped with Smart Home technology
 - Sustainable renovation standards, plus Energy Saver and Solar Home pilots
 - Emergency management systems supporting residents during disasters
- 80% of homes equipped with Smart Home technology within three years
 - Measure and refine returns on sustainable renovation investments
 - Enhance resilience and disaster response using data-driven tools

Stewardship

- Released Progress Principles, outlining commitments to residents and communities
 - Launched First Look Home program, selling \$80M in homes to nonprofits to provide affordable homeownership opportunities
 - Convened the Atlanta Safety Summit to advance safe, thriving communities
- Advance resident-centered programs and practices
 - Convene local official and nonprofit leaders to discuss housing solutions
 - Build state and local partnerships to address community priorities



Governance

At Progress, we understand that strong governance practices bolster ethical operations, risk management, transparency and our financial outcomes as a company. These structures help us protect stakeholders, respond to market changes and consistently improve operations.

Progress Residential is led by an experienced executive team guided by CEO Dave Feldman. We operate with centralized governance and a strong local presence, allowing us to scale effectively while addressing local community needs.



02

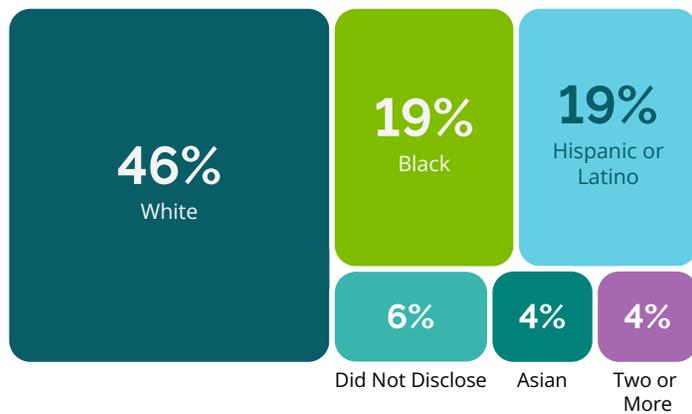
Our People

Our people are central to our mission and play a vital role in our operations. We seek to ensure team members feel supported, valued and empowered in their roles and thoughtfully invest in well-being, career growth and professional development across the organization.

Team at a Glance

2,100+ EMPLOYEES **111** VETERANS

Racial/Ethnic Representation:



Gender Representation:



Corporate Office Locations:



Benefits that Matter

Our benefits are designed to meet team members where they are in life and support their well-being. In 2024, we offered benefits intended to support health and flexibility.

Benefits highlights include:



Employer-paid Health, Dental and Vision Insurance



401(k) with Employer Match



Paid parental leave (100% pay, 12 weeks for primary caregivers)



Mental health and counseling services



Wellness programs, including Calm Health and Talkspace



Learning & Leadership Development

By fostering a culture of continuous learning, we believe we can improve productivity and innovation, while tailored programs, like leadership development and technical upskilling help align employee capabilities with strategic business goals.

Internal Certifications

- EPA 608 (HVAC) certifications
- Skillsoft certifications

Learning & Development Programs

- **LEAD:** Multi-level program focused on leadership development and career progression
- **Skillsoft Library:** 30,000+ learning assets

Participation Data

- **LEAD 101:** 94 participants

Spotlight:

Great Place to Work®

In 2024, for the second consecutive year, Progress Residential was certified as a Great Place to Work®.⁷ This certification is based entirely on what current team members say about their experience working at Progress Residential. It provides one external perspective on our workplace environment.

We received the Gold Award for Military Friendly® Workplace,⁸ marking our fourth consecutive year of recognition and earning several top 10 spots in reporting categories. This recognition acknowledges Progress Residential as a participating employer for members of the military community.

L&D Program Spotlight:

LEAD 101

LEAD 101 is a 9-week foundational leadership program that equips team members of every level with practical skills in communication, coaching, accountability and decision-making. Topics discussed during this program include Building Trust, Effective Communication, Interpersonal Relationships, Implementing Change, Expectation Setting, Impactful Coaching and Driving Development.

This program is designed to help team members build their skills and grow into leadership roles.



Spotlight:

Workforce Development

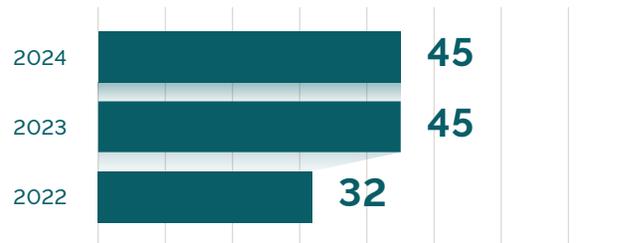
The U.S. faces a persistent shortage of skilled trades workers impacting construction, HVAC, electrical and plumbing industries.⁹ To help address this, Progress launched local workforce development programs across the country to meet the business need of a highly trained and skilled building trades workforce and to meet the needs of our residents and homes. Since the program launch, we have partnered with technical schools and colleges in markets across the U.S. to support and tap into talent streams of trained skill workers, who are recruited through apprenticeships. To date, we have engaged more than 2,000 students and developed 70+ apprentices nationwide.

In 2025, we expanded our investment with the launch of the Technical Skills Academy, a scalable platform to build field readiness and technical confidence across our Service and Construction teams. As of March, we have reached 76 team members and are targeting 300+ by year-end.

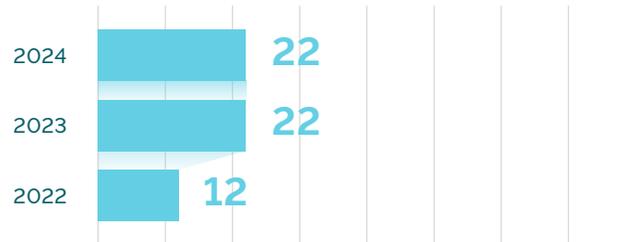


Key Statistics for Progress Residential's Apprenticeship Program

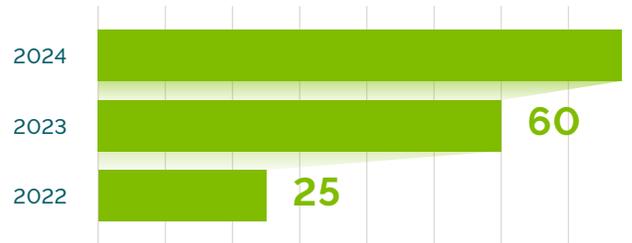
Partner Schools



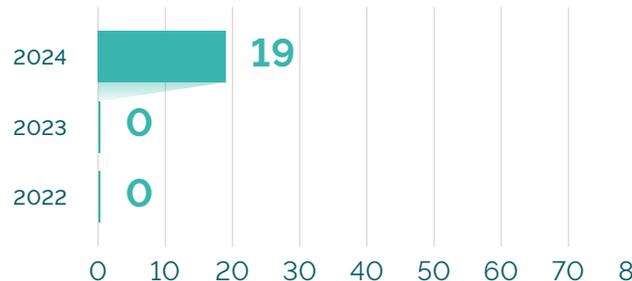
Geographical Markets



Cumulative Apprenticeship Hires



Apprentices Promoted to Service Tech



Apprentice Success Story: Eric Johnson

Las Vegas

Apprentice Success Story

For Eric Johnson, the Apprenticeship Program provided a pathway to a new field. After a 15-year career in the hospitality industry and working with major rental brands, Eric made the decision to shift into the trades for better balance and long-term career prospects.

Eric's determination was reflected in his engagement with the program. He embraced hands-on learning, sought out additional opportunities to build his skills, and completed his EPA 608 certification, earning a challenging universal license on his very first attempt. Alongside technical achievements, Eric has continued to develop in the program's collaborative culture, supported by mentors who have invested in his growth.

Reflecting on his experience, he shared: "The biggest positive is the willingness of experienced team members to teach the newer ones. The training and investment into new team members are huge." His story shows how the program can open strong career pathways and support the teams that care for Progress homes and residents.



Today, Eric has transitioned into a Service Tech role based in Las Vegas, where initiatives such as learning to bring plumbing work in-house contribute to the work of Progress teams and support residents. His story shows how the program can open strong career pathways and support the teams that care for Progress homes and residents.



Community Engagement

Investing in the communities we serve is part of our culture and important to our team members. We focus our financial contributions, local partnerships and volunteer efforts on causes ranging from housing access, food insecurity, neighborhood safety and economic opportunity.

Volunteering

- \$100,000+ donated to nonprofit partners
- 390+ team members volunteered nearly 1,500 hours
- 15+ markets participated in local giving

Spotlight:

Serving September

Serving September is a month-long communications campaign designed to highlight volunteer participation across our markets. The campaign included resources for Progress people leaders to encourage local volunteer engagement.

Team-led volunteer events featured during Serving September included:

- Habitat for Humanity builds
- School supply drives
- Community cleanups and beautification projects
- Food bank sorting and distribution
- Pet adoption and shelter support days



Partnership Spotlight:

Westside Future Fund

In 2024, Progress Residential invested in a new partnership with the Westside Future Fund, a nonprofit leading equitable revitalization across Atlanta's Historic Westside neighborhoods. Together, we supported community-driven initiatives including the Ride for the Westside, a neighborhood cleanup and a Holiday Gift Giving campaign serving families across the metro area.

Looking ahead to 2025, we expect to expand this partnership as an official Volunteer Sponsor. This expanded role not only increases our financial support but also increases team member involvement in Westside Future Fund's community events, providing additional opportunities for Progress volunteers to participate.

03

Our Residents

Residents are at the center of all we do. Our residents span diverse ages and demographics, with strong representation of America's middle-class workforce and essential workers. Our households represent a broad range of life stages, occupations and income levels, yet many share the goal to live in homes that offer more space, flexibility, affordability and access to good neighborhoods.

We are proud to offer homes that are accessible to households earning up to 120 percent of the Area Median Income (AMI), providing quality housing options for those who may not qualify for a mortgage or find limited inventory in their price range.¹⁰

Progress Principles

Our Commitment to Residents

The Progress Principles establish clear service standards and our commitment to resident care, including:

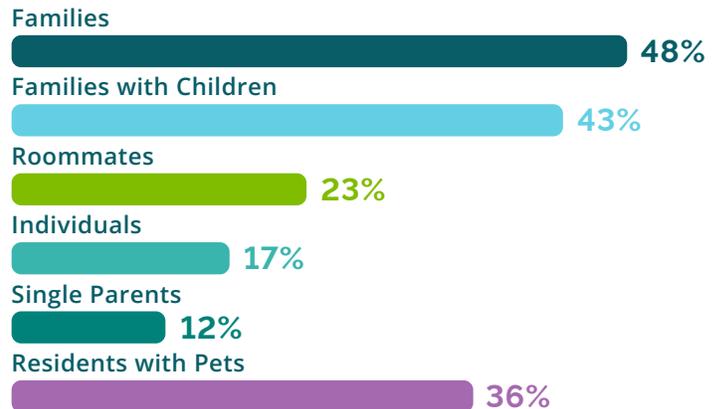
- Clean, safe, functional, move-in ready homes
- Temporary housing when homes become uninhabitable due to disasters or company error
- Clear, timely communication
- Transparent lease terms and fees
- Respect, fairness and dignity in our interactions
- Support for resident stability and financial health, including free positive rent reporting

Visit [our website](#) to read the full draft of the Progress Principles.

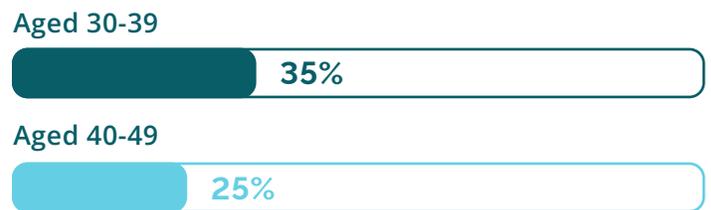
Resident Snapshot

2024

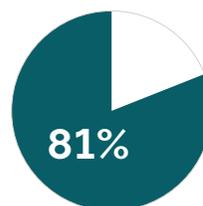
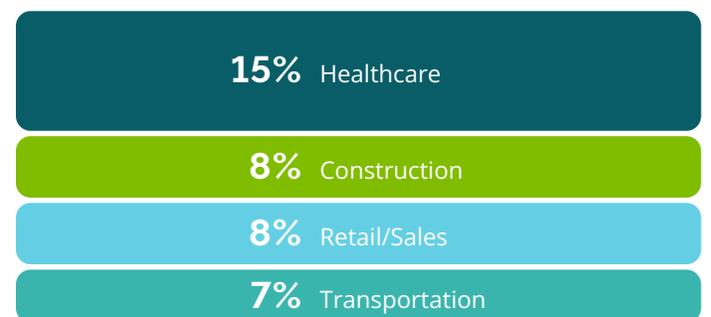
Home Make Up



Head of Household Age



Occupations Include



Most of our residents moved to a Progress Residential home from within the same state

Many Residents are Building Their Credit¹¹

Resident Engagement, Well-being & Service

Progress Residential seeks to build meaningful relationships with our residents and create a consistent experience across every home we manage. We know that strong engagement leads to stronger outcomes, for our residents, for our team and for the communities we serve.

We aim to deliver consistent, empathetic service for our residents through:

- Multiple communication channels
- A centralized maintenance platform
- Standardized service-level expectations
- A resident-first, solutions-oriented culture

Spotlight:

Community Corner Newsletter

Our Community Corner newsletter is a monthly resource featuring maintenance tips, community updates, local events and resident resources. This effort supports transparency and helps ensure residents feel connected to their homes, neighborhoods and the broader Progress network.

Community and Resident Engagement Specialists (CRES)

We have a team of employees who provide direct support to residents navigating housing programs, language barriers, digital literacy gaps and special service needs. These specialists help connect residents to local nonprofit partners, assist with lease-up for Housing Choice Voucher households and support communication efforts during events, natural disasters or market-specific initiatives.

Customer Advocacy and Enablement (CAE)

The customer advocacy and enablement team works to ensure our residents have a clear path to resolution when facing a significant service challenge or issue. The team supported nearly 9,000 residents in 2024.

Resident Communication

Effective communication is key to building trust and fostering strong relationships with our residents. We prioritize timely, transparent communication across multiple channels to build deeper relationships and drive resident engagement.



Positive Rent Reporting Program

Launched in 2022, Progress was the first large-scale single-family rental operator to offer free positive rent reporting to all residents. The program helps residents build or strengthen credit by reporting on-time rent payments to all three major credit bureaus. Establishing and building credit helps empower residents with greater financial mobility, including access to credit cards, education loans, car loans and mortgages.

Since 2023, we have enhanced our resident offerings to include access to CreditSmart Essentials financial literacy courses and resident portal that offers:

- Esusu Passport: A digital summary of each resident's credit-building journey
- Renters Marketplace: Tools for accessing services tailored to renters
- Operation HOPE: One-on-one financial counseling with certified coaches



2024 Impact at a Glance

As of the end of 2024:¹²



156,000+
participants



11,000+
first-time credit scores



+47
47-point average
credit score increase

04

Affordable Housing Solutions



Access to stable, affordable housing is a consistent challenge in the U.S. Recent data from the National Low Income Housing Coalition (NLIHC) indicates a nationwide affordability shortage of 7.1 million homes, resulting in severe housing cost burdens for low to middle income households.¹³ At Progress Residential, we recognize that single-family rental housing has an important role to play in expanding housing access, especially in neighborhoods where homeownership is out of reach and apartment options do not meet the needs of working families.

Progress Residential is helping to address this challenge through:

- 01 Offering homes affordable to median-income renters in higher-opportunity neighborhoods
- 02 Supporting the Housing Choice Voucher Program
- 03 Partnering to expand subsidized housing and pathways to long-term stability

We recognize that affordability alone is not enough, which is why we also participate in housing stability programs, public-private partnerships and pathways to homeownership intended to support resident stability over time.

Portfolio Affordability

(2024)^{14,15}



97% of Progress homes are affordable to families earning up to 120% of AMI



85% are affordable to households earning up to 100% of AMI



43% are affordable to households earning up to 80% of AMI

5% are affordable to households earning up to 60% of AMI

Less than 0.1% are affordable to extremely low-income households earning 30% of AMI or less

Affordability is calculated based on residents spending no more than 30% of their gross monthly income on rent. AMI thresholds are set by market (MSA).



Housing Choice Voucher (HCV) Program

Through partnerships with local public housing agencies (PHAs) and the U.S. Department of Housing and Urban Development (HUD), we are working to expand access to high-quality single-family rental homes for voucher holders in the communities we serve.

Since entering the HCV program in 2021, we have grown access for voucher families through outreach and improved processes. Our support for HCV residents includes dedicated leasing specialists training in HCV requirements, events and leasing briefings with Public Housing Authorities and residents, support with paperwork, inspections and payment processing, and support from CRES to connect families with local services.

Participation Data¹⁶

2,700+ More than 2,700+ families have leased a Progress home using a Housing Choice Voucher

32%+ This represents an increase of 32% over the previous year

125+ PHAs



We currently partner with 125+ PHAs across our national footprint

Increasing Access to Higher-Opportunity Neighborhoods

Today, 67% of Progress' HCV households reside in higher-opportunity neighborhoods¹⁷. Affordable housing, particularly in areas of greater opportunity, is essential for upward mobility. Raj Chetty's landmark study following the long-term outcomes of lower income households that relocated to neighborhoods with lower poverty rates found that young children from these households will realize an average lifetime income gain of \$99,000 per child.¹⁸ By expanding access to these neighborhoods, Progress believes the HCV program can support improved long-term opportunities for participating households.

Workforce Housing Initiative

In 2024, we launched a new pilot program in the Atlanta metro area to provide affordable rental housing for local law enforcement officers. This public-private initiative brings together Progress Residential and partnering police departments across the metro to expand access to quality homes and promote stronger community connections.

Program Highlights

- 35% rent discount on select homes from Progress
- Partner agencies provide additional stipends
- Target rental affordability with benefits of \$1,000-\$1,500/month, making homes affordable at approximately 30% of AMI
- Supports stronger neighborhood connections and public safety

First Look Homes

Progress Residential participates in Pretium's First Look Home program, an initiative designed to support the expansion of affordable homeownership through partnerships with community-based nonprofit organizations. In 2024, the program facilitated the sale of approximately \$80 million in single-family homes to nonprofit partners that focus on increasing access to homeownership for lower-income households.

2025 Focus

- Expand partnerships
- Support down payment assistance, homebuyer education and counseling
- Facilitate pre-qualification support



05

Our Environmental Sustainability & Stewardship



At Progress, we seek to be thoughtful stewards of the homes we manage, investing in maintenance, renovations and technologies intended to support the functionality and durability of the homes in our portfolio. Our approach prioritizes health, safety and sustainability, and includes operational practices aligned with these priorities.

Renovation Investments

Through consistent renovation standards, preventative maintenance and capital investment, our objective is to help ensure that our homes are safe, functional and reflective of the neighborhoods in which they reside. Standards include guidelines for both interior finishes and major building systems. Standards also include replacement age for components such as appliances, flooring, windows, roofs, mechanical systems, exterior accessories and hardscape components and building envelope components.

~75,000 homes have been renovated¹⁹
\$1.9B+ has been invested
\$21,000 average investment per home

Renovation Scope Includes:

- Flooring, finishes, kitchens and bathrooms
- Roofs, HVAC, plumbing, electrical systems
- Energy-efficient appliances and fixtures
- Safety and environmental health features

When possible, we look to use **ENERGY STAR® appliances and other environmentally friendly renovation practices when renovating our homes such as xeriscaping and low-VOC materials.**

Emergency Management

We operate homes in a wide range of geographies vulnerable to natural disasters, from hurricanes and floods to wildfires and winter storms. Our internal emergency management infrastructure supports communication, preparation and coordinated field response before, during and after crisis events.

Our Emergency Management Framework Includes:

- 24/7 monitoring of weather and emergency alerts across active markets using multiple enhanced commercial meteorological services
- Pre-storm readiness protocols, including bulk equipment staging, vendor mobilization, and resident safety communications
- Centralized coordination with market-based field teams, vendor partners, and community officials
- Post-storm assessments and repair/recovery efforts
- Robust emergency communications playbook and protocols



Storm Resilient Features

Progress takes regional weather challenges into account and invests in smart, durable upgrades that can help homes withstand natural disasters. Depending on local risk profiles, homes may include:

Hurricane straps and roof reinforcements

Impact-resistant windows and storm shutters

Elevated mechanical systems in flood-prone areas

Fire-resistant roofing and defensible landscaping in wildfire zones

Improved grading and drainage systems to reduce flood risk

Weather-resistant siding and trim

Fence reinstatement using galvanized steel posts instead of wood posts to increase wind resistance



Spotlight:

Emergency Management with Intention

In 2023, we strengthened our Emergency Management (EM) program through a company-wide listening initiative, engaging leaders across all functions to understand how disasters affect their operations and how we could better mitigate risks to residents and the business. This process revealed gaps in our legacy EM approach, particularly for complex or infrequent emergency scenarios. In response, we created a comprehensive Emergency Management Handbook, including new protocols that relieve local market teams—many of whom are personally impacted during disasters—from triage and recovery responsibilities.

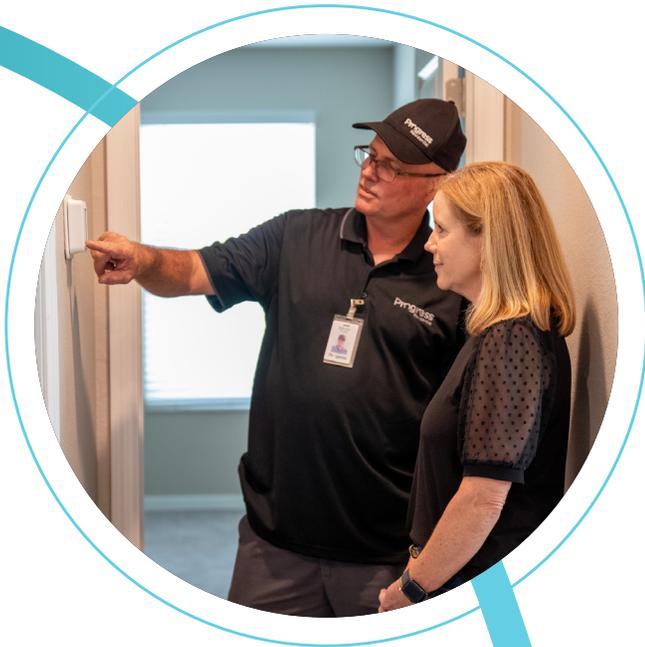
We also modernized our resident-communication strategy. Rather than reiterating information already provided by local news and authorities, our updated approach emphasizes proactive education and practical guidance to help residents prepare for and respond to emergencies. Through our Community Corner newsletter, we deliver seasonal safety content such as preparing a hurricane kit, understanding evacuation zones, lightning safety and winter-weather readiness, empowering residents with the resources they need to stay safe year-round.



Spotlight: **FIRST Team**

To better support residents and team members during natural disasters, Progress established the Forward Initial Response and Support Team (FIRST). Comprised of trained team members from across the country, FIRST mobilizes ahead of severe weather so it can begin response efforts as soon as conditions allow. On the ground, the team conducts door-to-door safety checks, assesses damage, offers immediate assistance to residents and evaluates vacant homes to determine habitability. Protecting resident safety and stabilizing communities are the team's highest priorities.

At Progress, we view emergency management as an ongoing, evolving responsibility—not a single event. We remain committed to continuously strengthening our ability to prepare for, mitigate and respond to emergencies in the communities we serve.



Smart Homes

Technology plays an important role in our ability to deliver a consistent, secure and comfortable rental experience. At Progress Residential, we have made smart home technology a standard part of our resident offering, which may support reduced energy use, support safety and offer additional home management tools. As of December 2024, 79% of Progress homes are smart technology enabled.



Energy Saver & Solar Home Pilots

Energy Saver Pilot

In partnership with Pretium, our Energy Saver Home Pilot tests the impact of energy-efficient renovations on resident satisfaction, utility savings, and long-term asset value. At the end of 2024, there are more than 470 homes across 8 markets renovated through this program. Improvements include:

- Enhanced insulation
- Energy-efficient HVAC systems
- Smart thermostats
- LED lighting
- Low-flow plumbing fixtures
- Sealed doors and windows

Solar Homes Pilot

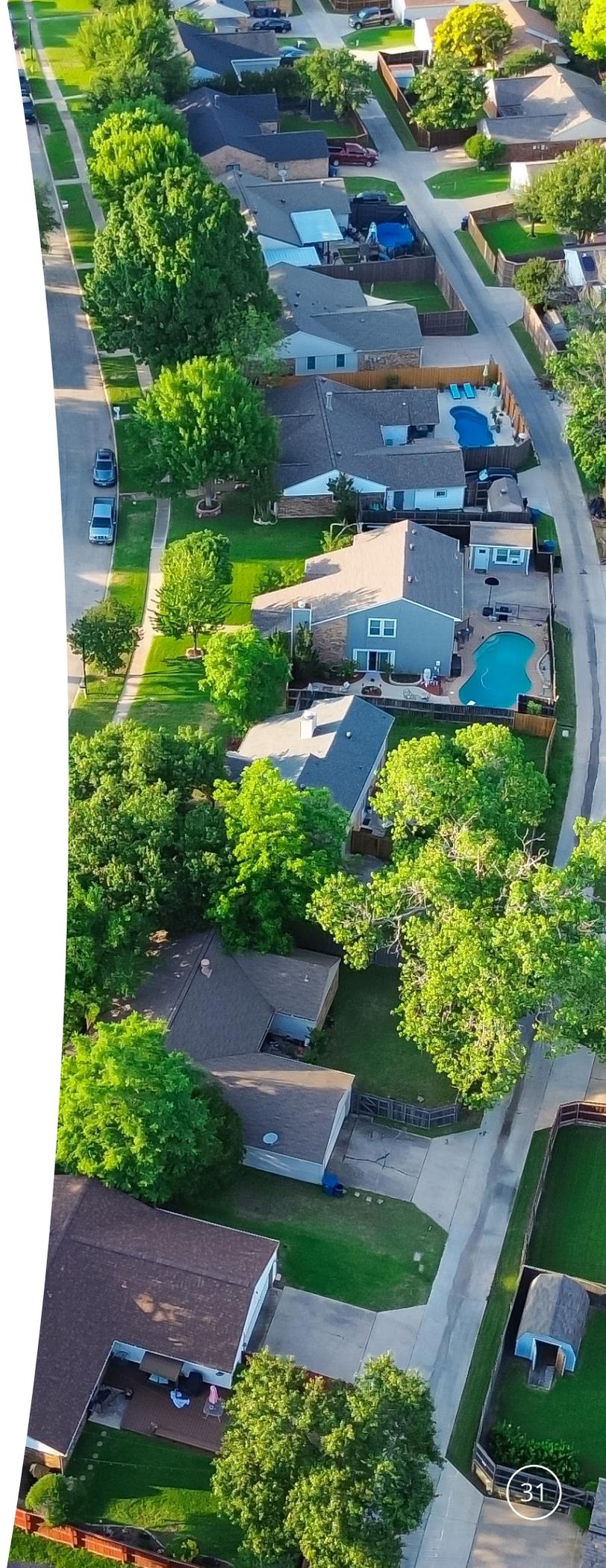
In select Phoenix neighborhoods, 19 homes were equipped with rooftop solar, generating strong resident satisfaction and lower electric bills. As we learn more insights from resident feedback and operational outcomes, we will evaluate opportunities to scale these initiatives.

06

Looking Ahead



Thank you for reading our inaugural Impact Report. We appreciate the team members, partners and stakeholders who contributed to the activities and initiatives described in this Report. As we look to 2026 and beyond, we aim to continue strengthening operational consistency, resident service, transparency and our commitment to communities and partners.



07

Appendix

Endnotes

- 01 Determined based on the affordability of our homes' rent based on utilizing 30% of income at a given percentage of AMI.
- 02 Using proprietary family income data as of December 31, 2024 based on the Annual Census Survey at the Metropolitan Statistical Level by market. Using an "affordability index" comparing EOY 2024 rents by market with 30% of the MSA median family income.
- 03 Esusu "Progress Credit Line Insights" (April 31, 2024).
- 04 December 31, 2024 data.
- 05 Determined by relative wealth of neighborhood, school and crime scores and poverty rate thresholds in a 3 out of 4 matrix.
- 06 "Material sustainability factors" means topics and issues that have the potential to negatively or positively impact Progress Residential's business model and value drivers. These topics and issues include factors relevant to the company's financial performance and environmental, social, governance risks or opportunities. These factors may change overtime as Progress responds to evolving legal and regulatory landscapes and stakeholder expectations, or changes business priorities.
- 07 Progress Residential received this certification after surveying employees and completing a short questionnaire about its workforce on the Great Place to Work website ([greatplacetowork.com](https://www.greatplacetowork.com)). This certification was based on March 2023 to March 2024. No compensation was paid to receive this certification.
- 08 Progress Residential received this certification after surveying employees who currently or have previously served in the military and completing a short questionnaire about its workforce on the website (<https://www.militaryfriendly.com/mfcguide/>). This certification was based on the time period June 2023 to June 2024. No compensation was paid to receive this certification.
- 09 Huang, S. (2024, June 5). Rebuilding the Construction Trades Workforce. [Harvard.edu. https://www.jchs.harvard.edu/blog/rebuilding-construction-trades-workforce](https://www.jchs.harvard.edu/blog/rebuilding-construction-trades-workforce)
- 10 Using proprietary family income data as of December 31, 2024 based on the Annual Census Survey at the Metropolitan Statistical level by market. Using an "affordability index" comparing EOY 2024 rents by market with 30% of the MSA median family income.
- 11 More than half of residents for whom positive rent is reported are working towards credit scores above 644, indicating many may be newer to the economic health journey.
- 12 Esusu + Progress Credit Line Insights. December 31, 2024 data.
- 13 (May, 2025). National Low Income Housing Coalition. *The Gap: A Shortage of Affordable Homes*.
- 14 Affordability is determined using 30% of annual family median income compared to End of Year 2024 rent levels by Metropolitan Statistical Area ("MSA") by income cohort. Income cohorts are defined as follows: Middle-Income is defined as 120% of the Area Median Income ("AMI") by MSA. Median-Income is defined as 100% of AMI by MSA. Low-Income is defined as 80% of AMI by MSA. Very Low-Income is defined as 60% of AMI by MSA.
- 15 Proprietary Progress income and rent data, December 31, 2024.
- 16 Progress HCV Program Data. December 31, 2024.
- 17 Opportunity designations created utilizing Pretium's own internal analysis including cut-offs per designation for 2024 Block Group CoreLogic Crime Score, 2024 Tract CoreLogic School Score, 2022 ACS 5 Year Family Median Income Data, and Census derived poverty rates. Higher Opportunity areas include those designated as High Opportunity areas, Medium-High Opportunity areas, and Medium Opportunity areas. Additional information is available upon request.
- 18 Chetty, Raj, et al. "The Effects of Exposure to Better Neighborhoods on Children: New Evidence from the Moving to Opportunity Experiment." Opportunity Insights, 2 May 2016
- 19 Progress Renovation Data. December 31, 2024.

Global Reporting Initiative

The Global Reporting Initiative (GRI) provides a cohesive set of standards that represent the global best practice for reporting on economic, social, and environmental factors. Progress Residential has prepared this index in **reference** to the GRI Standards and indicates the report locations where the disclosure topic is addressed.

STATEMENT OF USE	Progress Residential has reported the information cited in this GRI content index for the period January 1, 2024-December 31, 2024 with reference to the GRI Standards.
GRI 1 USED	GRI 1: Foundation 2021

General Disclosures

DISCLOSURE #	DISCLOSURE TITLE	REPORT REFERENCE
2-1	Organizational details	Page 5, 11
2-2	Entities included in the organization's sustainability reporting	Page 5
2-3	Reporting period, frequency and contact point	Page 1
2-6	Activities, value chain and other business relationships	Page 5
2-7	Employees	Page 11
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GRI 401: Employment 2016

DISCLOSURE #	DISCLOSURE TITLE	REPORT REFERENCE
401-2	Benefits provided to full-time employees	Page 11
401-3	Parental leave	Page 11

GRI 403: Occupational Health And Safety 2018

DISCLOSURE #	DISCLOSURE TITLE	REPORT REFERENCE
406-6	Promotion of worker health	Page 11

GRI 404: Training And Education 2016

DISCLOSURE #	DISCLOSURE TITLE	REPORT REFERENCE
404-2	Programs for upgrading employee skills and transition assistance programs	Page 12-13

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