



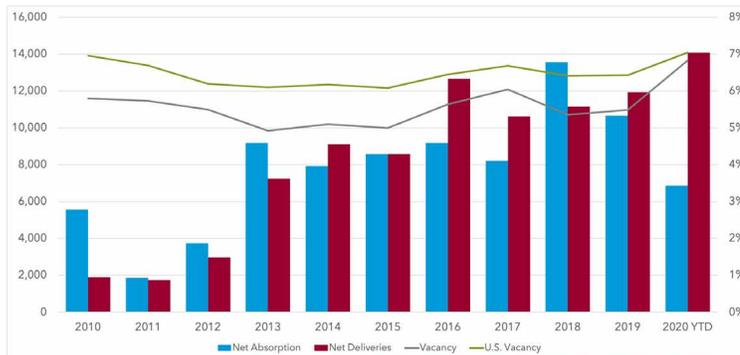
MULTIFAMILY MARKET OVERVIEW

MATTHEW JACOCKS, *Principal*

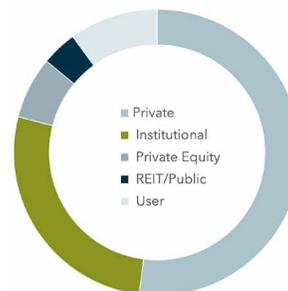
The South Florida Multifamily market transaction sales volume has declined due to COVID related issues. A big driver is the multifamily sales that have closed in the midst of a Pandemic has been the advantageous financing. The financing has allowed investors to push through COVID anxieties to transact despite any COVID effects on rents and eviction moratoriums fears. Lease velocity remained steady but asking rents saw a minimal quarterly dip but still increase from last year which speaks to the lenders confidence in the multifamily sector.

MARKET INDICATORS	Q3 2020	Q2 2020	Q1 2020	Q4 2019	Q3 2019
▲ Absorption Units	3,178	352	2,605	3,022	1,943
▲ Vacancy Rate	7.0%	6.6%	5.8%	5.5%	5.6%
▲ Asking Rent/Unit	\$1,550.00	\$1,543.00	\$1,554.00	\$1,557.00	\$1,547.00
▲ Inventory Units	488,996	483,802	479,281	474,920	472,502
▼ Under Construction	28,914	29,614	32,861	32,607	30,284

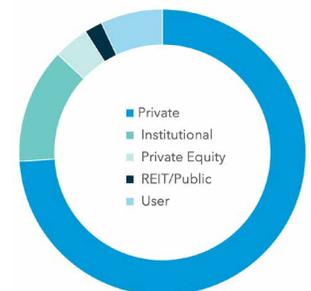
NET ABSORPTION, NET DELIVERIES, & VACANCY



SALE BY BUYER TYPE



SALE BY SELLER TYPE



**Sale by Buyer' and 'Sale by Seller' Data is comprised of data from the previous 12 months.

TOP SALE TRANSACTIONS BY SF	SALE PRICE	NUMBER OF UNITS	BUYER / SELLER
555 NE 34th St Miami, FL	\$89,600,000	275 Units	Aimco Truist
1720 Depot Ave Delray Beach, FL	\$73,900,000	284 Units	Cortland Wood Partners JV Atlantic American
410-450 NE 5th St Fort Lauderdale, FL	\$67,525,000	218 Units	Jenco Properties AMLI Residential

TOP SELLERS (PAST 12 MONTHS)	SALES VOLUME
Alliance Residential	\$427,600,000
PGIM Real Estate	\$373,300,000
Related Companies	\$327,000,000
GoldOller Real Estate Investments	\$322,000,000
Prospect Capital	\$322,000,000

TOP BUYERS (PAST 12 MONTHS)	SALES VOLUME
Nexpoint Res Trust	\$322,000,000
Cardone Capital	\$230,300,000
Clarion Partners	\$212,800,000
Carroll Organization	\$212,400,000
Blackstone	\$208,800,000

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