

SOUTH FLORIDA

1Q23 REPORT CARD

Effective Rent

\$2,467

UP 1.1% YTD



EXCEEDING

3.6%
2023 FORECAST

Occupancy

95.5%

DOWN 20 BPS YTD



ON PACE WITH

-80 BPS
2023 FORECAST

Deliveries

2,738 UNITS

YTD



TRAILING

22,541 UNITS
2023 FORECAST

Absorption

1,017 UNITS

YTD



TRAILING

16,190 UNITS
2023 FORECAST

Employment

0.4%

CHANGE YTD



EXCEEDING

1.7%
2023 FORECAST

Cap Rate

4.3%

DOWN 10 BPS YTD



EXCEEDING

10 BPS
2023 FORECAST

Sources: RealPage; Moody's Analytics; CoStar Group

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