

NMHC STATE OF THE MULTIFAMILY MARKET
WEBINAR SERIES

July Quarterly Update

July 18, 2023



Register for the Full Series

Webinar Information

- To ensure good sound quality, all attendees will be muted during the webinar.
- This webinar will be recorded.
- Please submit all questions to the chat box throughout the broadcast. There will also be a dedicated opportunity for Q&A at the end of the broadcast.
- For additional multifamily industry research and insights please visit nmhc.org/research.

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Segment One - Quarterly Survey Results



Chris Bruen
Senior Director,
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About Chris

Chris has primary responsibility for aiding in and expanding upon NMHC's research in housing and economics. Prior to joining the Council, Chris conducted research on the behavioral tendencies exhibited by option traders and served as a contributor to the Shanghai-based business publication, MorningWhistle.com, where he wrote on topics relating to Sino-American economic policy. Chris holds a bachelor's degree in Finance from The George Washington University and an M.S. in Economics from Johns Hopkins University.

Survey Results

Question #1: How are apartment market conditions in the local markets that you watch? “Tight” markets are defined as those with low vacancies and high rent increases. Conditions obviously vary greatly from place to place, but on balance, apartment market conditions in your markets are:

- Tighter than three months ago: 9%
- Looser than three months ago: 57%
- About unchanged from three months ago: 34%
- Don’t know or not applicable: 0%

Question #2: What about sales of apartment properties in the local markets you watch? The sales volume (number of deals) currently is:

- Higher than three months ago: 14%
- Lower than three months ago: 35%
- About unchanged from three months ago: 47%
- Don’t know or not applicable: 5%

Question #3: What about equity financing for apartment acquisition or development? Considering both price and non-price terms, equity financing today is:

- More available than three months ago: 0%
- Less available than three months ago: 57%
- About unchanged from three months ago: 40%
- Don’t know or not applicable: 3%

Question #4: What about the conditions for multifamily mortgage borrowing? Considering both interest rates and non-rate terms, compared to three months ago:

- Now is a better time to borrow: 3%
- Now is a worse time to borrow: 67%
- Conditions are about unchanged: 26%
- Don’t know or not applicable: 3%

Segment Two: Data Deep Dive & Market Insights



Chris Bruen

Moderator

Senior Director,
Research
NMHC



Kimberly Grimm

EVP, Chief Development &
Construction Officer,
Continental Properties



Quinn Eddins

Managing Director, US
Research and Analytics
Greystar Real Estate
Partners, LLC

Questions?



Type your question into the chat box on your control panel.

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