Student Housing Capital Market Trends
Student Housing: Cyclic or Structural Play?

Sources: Real Capital Analytics
Student Housing: Cyclic or Structural Play?

Sources: Real Capital Analytics

37 BPS Spread from 2003-2006 Period

13 BPS Spread from 2011-2018 Period
Peak US Student Housing?

Sources: Real Capital Analytics, US Census Bureau
Student Housing Demand Still Has Legs

Deal activity for second half of 2018 if seasonal patterns hold.

Sources: Real Capital Analytics, US Census Bureau

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X-Border Investors Boosting Deal Activity

Quarterly Deal Volume, $B

- Domestic
- Cross Border

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Other Sectors Not Drawing X-Border Investors

Cross-Border Share of Total Market

Four Quarter Trailing Averages

0% 5% 10% 15% 20% 25% 30% 35% 40%

'06 '07 '08 '09 '10 '11 '12 '13 '14 '15 '16 '17 '18

All Property  Student Housing

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Thank You!

Jim Costello

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