

Apartment Market Trends and Insights

Significant Supply Overhang in Sun Belt



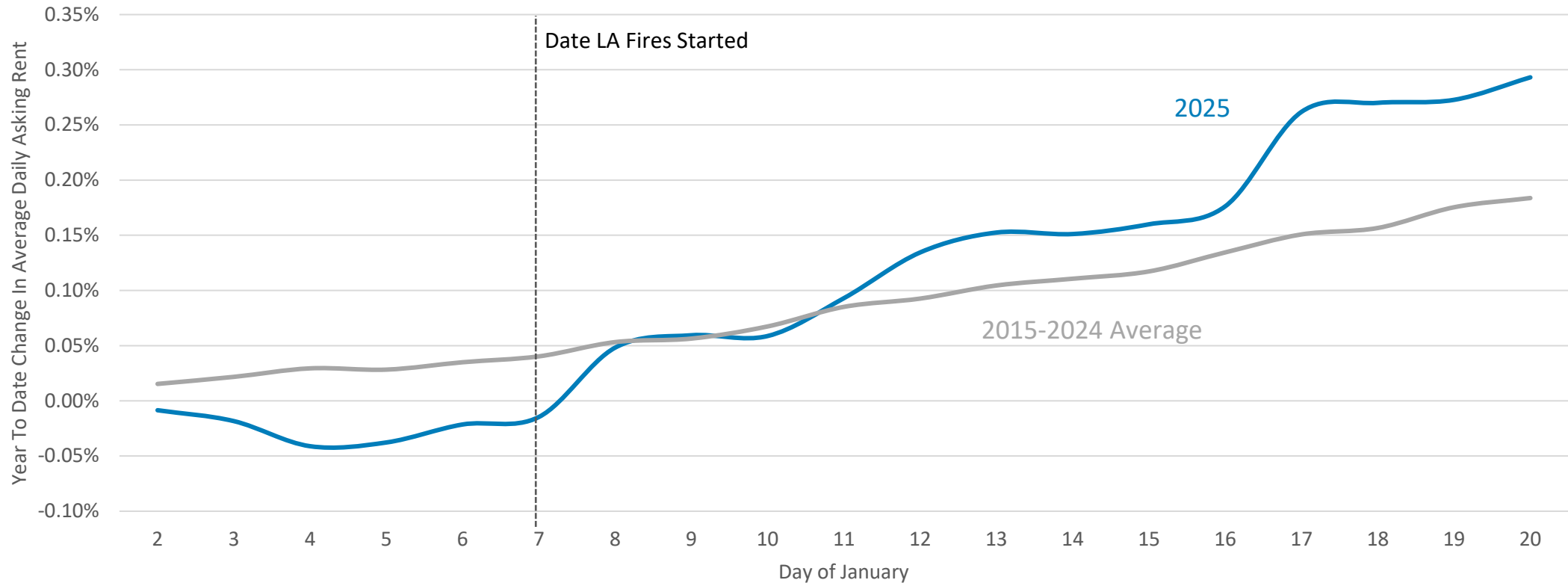
Source: CoStar, January 2025

*Forecast

Note: Aggregate Demand and Supply Data From 19 Major Sun Belt Markets

LA Multifamily Feeling Impact of Fires

YEAR TO DATE CHANGE IN AVERAGE DAILY ASKING RENTS FOR APARTMENTS
LOS ANGELES MARKET, MONTH OF JANUARY, 2015 - 2025



Data Sources: CoStar database, accessed Q1 2025

Top Markets Over the Next 3 and 5 Years

Three Years

- Chicago
- Dallas-Fort Worth
- Las Vegas
- New York/N New Jersey
- Miami
- Northern Virginia
- Orange County
- Salt Lake City
- San Diego
- Seattle

Five Years

- Austin
- Boston
- Charlotte
- Columbus
- Dallas-Fort Worth*
- Nashville
- Orlando
- Raleigh/Durham
- Phoenix
- Tampa