

# MARKET REPORT

Marcus & Millichap

## MULTIFAMILY

West Palm Beach Metro Area

# 1Q/21

### Multifamily 2021 Outlook

#### EMPLOYMENT:

**+3.8%**  **23,000** JOBS  
will be created

#### CONSTRUCTION:

**3.0%**  **3,600** UNITS  
of stock will be completed

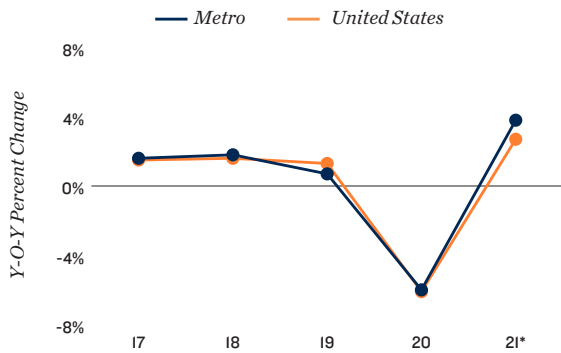
#### VACANCY:

**5.1%**  **50** BASIS POINT  
increase in vacancy

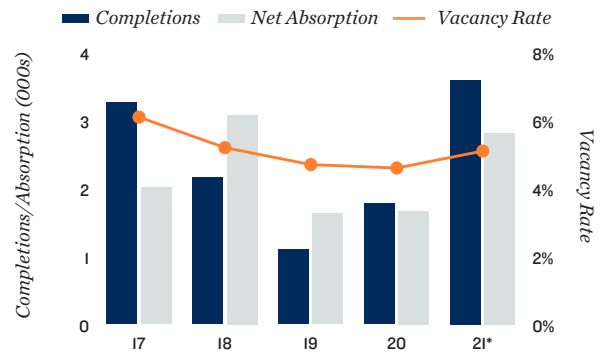
#### RENT:

**\$1,745**  **2.2%** INCREASE  
per month in effective rent

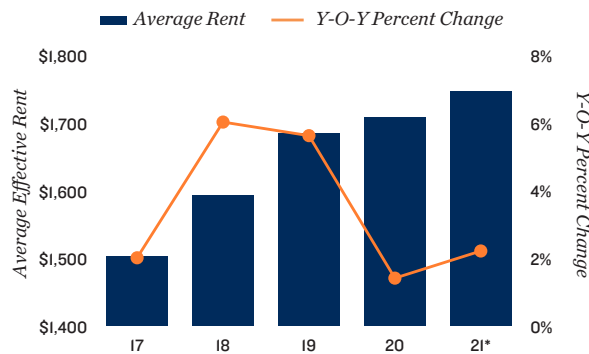
#### Employment Trends



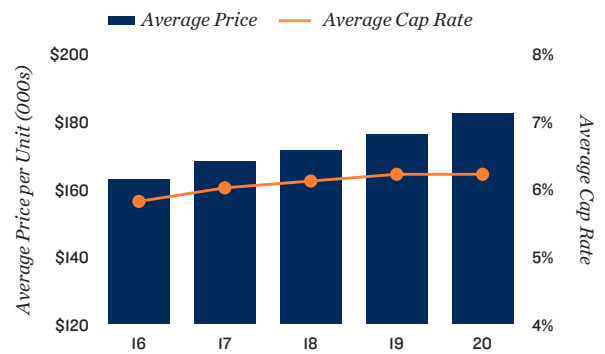
#### Supply and Demand



#### Rent Trends



#### Sales Trends



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\* Forecast

Sources: BLS; RealPage, Inc.; CoStar Group, Inc.

The information contained in this report was obtained from sources deemed to be reliable. Every effort was made to obtain accurate and complete information; however, no representation, warranty or guarantee, express or implied, may be made as to the accuracy or reliability of the information contained herein. Note: Metro-level employment growth is calculated based on the last month of the quarter/year. Sales data includes transactions sold for \$1 million or greater unless otherwise noted. This is not intended to be a forecast of future events and this is not a guaranty regarding a future event. This is not intended to provide specific investment advice and should not be considered as investment advice. Sources: Marcus & Millichap Research Services; Bureau of Labor Statistics; CoStar Group, Inc.; Real Capital Analytics; RealPage, Inc.

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Price: \$250