

MARKET REPORT

Marcus & Millichap

MULTIFAMILY

West Palm Beach Metro Area

3Q/21

Multifamily 2021 Outlook

EMPLOYMENT:

+6.4%  **39,000** JOBS
will be created

CONSTRUCTION:

3.1%  **3,650** UNITS
of stock will be completed

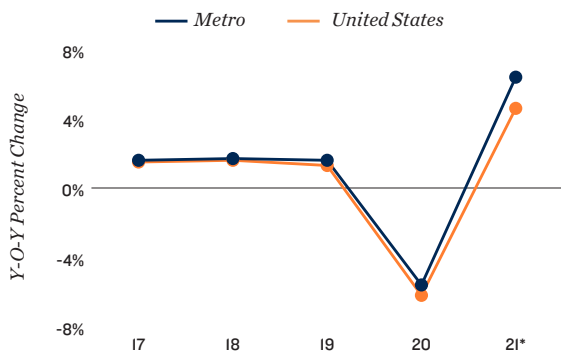
VACANCY:

3.0%  **160** BASIS POINT
decrease in vacancy

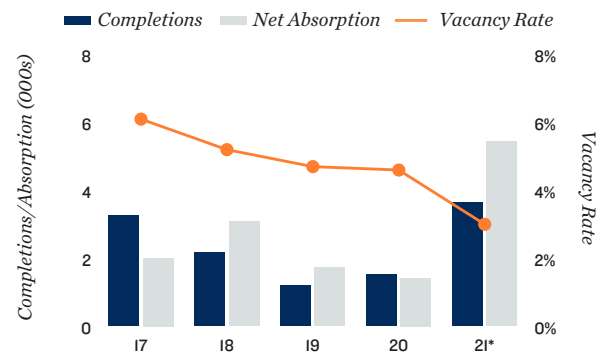
RENT:

\$1,872  **9.6%** INCREASE
per month in effective rent

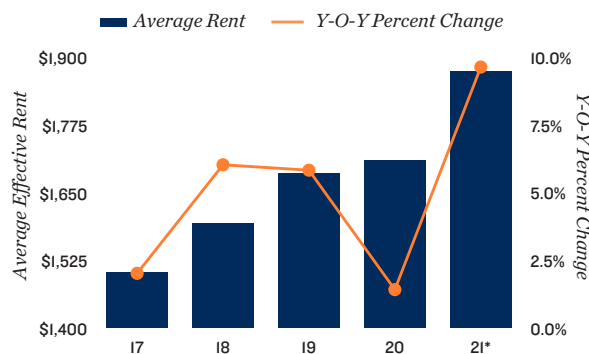
Employment Trends



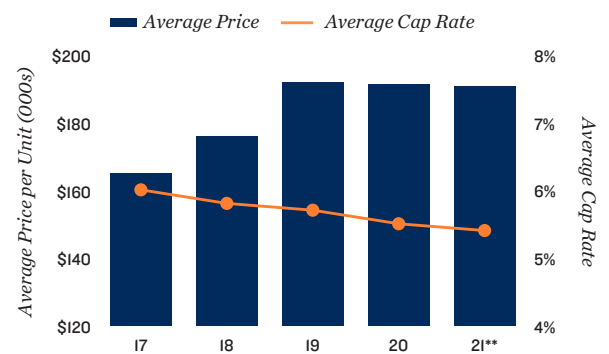
Supply and Demand



Rent Trends



Sales Trends



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* Forecast; ** Through 2Q

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