

NATIONAL

Q3 2023 REPORT CARD

Effective Rent

\$1,824

UP 2.3% YTD



TRAILING

3.3%
2023 FORECAST

Occupancy

94.6%

DOWN 60 BPS YTD



TRAILING

-70 BPS
2023 FORECAST

Deliveries

320,632 UNITS

YTD



TRAILING

565,166 UNITS
2023 FORECAST

Absorption

184,906 UNITS

YTD



TRAILING

403,189 UNITS
2023 FORECAST

Employment

1.5%

CHANGE YTD



EXCEEDING

0.7%
2023 FORECAST

Cap Rate

5.8%

UP 60 BPS YTD



TRAILING

10 BPS
2023 FORECAST

Sources: RealPage; Moody's Analytics; CoStar Group

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