

SOUTH FLORIDA

Q3 2023 REPORT CARD

Effective Rent

\$2,504

UP 2.4% YTD



TRAILING

3.6%
2023 FORECAST

Occupancy

94.8%

DOWN 90 BPS YTD



TRAILING

-80 BPS
2023 FORECAST

Deliveries

10,772 UNITS

YTD



TRAILING

22,541 UNITS
2023 FORECAST

Absorption

4,495 UNITS

YTD



TRAILING

16,190 UNITS
2023 FORECAST

Employment

1.4%

CHANGE YTD



EXCEEDING

1.7%
2023 FORECAST

Cap Rate

5.5%

UP 20 BPS YTD



TRAILING

10 BPS
2023 FORECAST

Sources: RealPage; Moody's Analytics; CoStar Group

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