



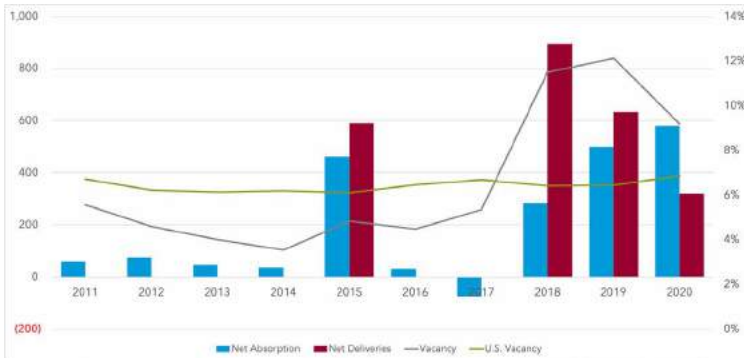
## MULTIFAMILY MARKET OVERVIEW

CLAIRE SEARLS, *Director of Research*

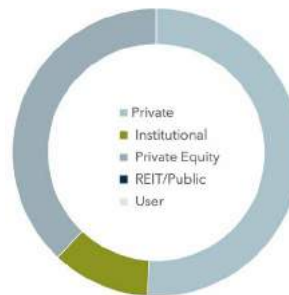
Asset appreciation increased in the Naples market as vacancy rates tightened and overall market rent growth stabilized. Investors put nearly \$220M into multifamily acquisitions in the Collier County/Naples trade area in 2020. New supply has historically been down in the Naples/Immokalee/Marco Island MSA, however inventory increased after third quarter 2020 with the completion of Lago, a 320-unit community in the northeast corner of Radio Road and Livingston Road.

MARKET INDICATORS	Q4 2020	Q3 2020	Q2 2020	Q1 2020	Q4 2019
▼ Absorption Units	580	659	493	596	500
▼ Vacancy Rate	9.2%	11.7%	10.8%	10.1%	12.1%
▲ Asking Rent/Unit	\$1,425.34	\$1,414.43	\$1,407.11	\$1,412.15	\$1,418.11
◀▶ Inventory Units	10,208	10,208	9,888	9,888	9,888
◀▶ Under Construction	866	866	1,130	1,130	610

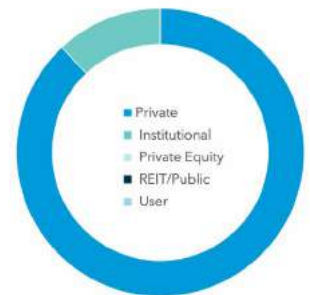
### NET ABSORPTION, NET DELIVERIES, & VACANCY



### SALE BY BUYER TYPE



### SALE BY SELLER TYPE



\*\*Sale by Buyer' and 'Sale by Seller' Data is comprised of data from the previous 12 months.

TOP SALE TRANSACTIONS BY SF	SALE PRICE	NUMBER OF UNITS	BUYER / SELLER
7425 Inspira Circle Naples, FL	\$82,250,000.00	304	Equus Capital Partners, Ltd. Stock Development
2580 Wild Pines Lane Naples, FL	\$25,350,000.00	200	GMF Capital Axonic Capital
3531 Plantation Way Naples, FL	\$24,000,000.00	188	US Industries Group, Inc. Preston Giuliano Capital Partners, LLC

TOP SELLERS (PAST 12 MONTHS)	SALES VOLUME	TOP BUYERS (PAST 12 MONTHS)	SALES VOLUME
Codina Partners	\$85,000,000	Cardone Capital	\$85,000,000
Stock Development	\$82,250,000	Equus Capital Partners, Ltd.	\$82,250,000
Axonic Capital	\$23,350,000	GMF Capital	\$25,350,000
Preston Giuliano Capital Partners	\$24,000,000	US Industries Group, Inc.	\$24,000,000
Brian Mansour	\$1,030,000	John Murphy	\$1,030,000

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