



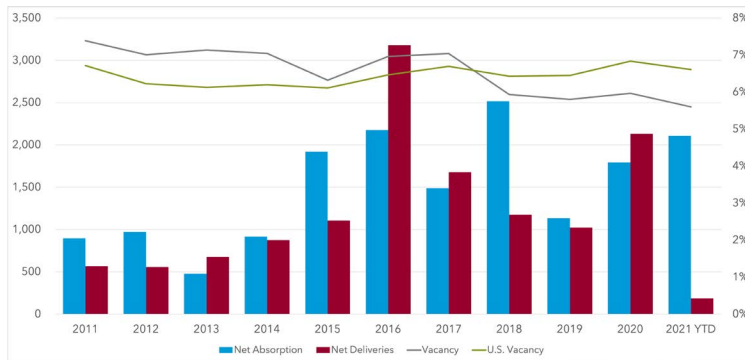
### MULTIFAMILY MARKET OVERVIEW

GEORGE FLYNN, *Managing Principal, Brokerage Services*

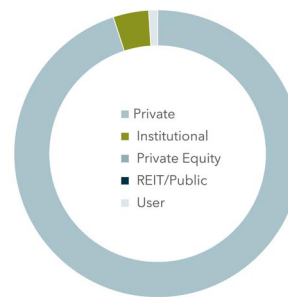
The coronavirus pandemic dominated the headlines in 2020, with the devastating loss of lives, a tremendous blow dealt to the economy, and the unparalleled fiscal response. In Cincinnati, the impacts of the virus and lockdown were felt broadly and deeply, but both the economy and the multifamily market proved resilient. The labor market bounced back quickly, even ahead of most other major cities. And while many of the nation's top apartment markets suffered both demand and rent losses, in Cincinnati, demand accelerated, and rents climbed higher.

MARKET INDICATORS	Q1 2021	Q4 2020	Q3 2020	Q2 2020	Q1 2020
▲ Absorption Units 12 Mo.	2,094	1,792	1,525	1,203	925
▼ Vacancy Rate	5.7%	6.0%	5.9%	6.1%	6.1%
▲ Asking Rent/Unit	\$961.65	\$946.77	\$944.09	\$940.75	\$932.82
▲ Inventory Units	131,026	130,840	130,474	130,143	129,460
▲ Units Under Construction	3,566	2,336	2,552	2,404	2,492

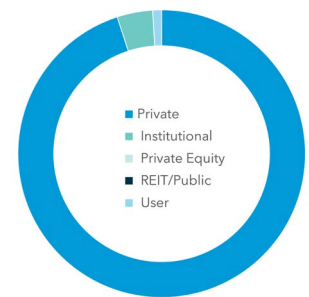
#### NET ABSORPTION, NET DELIVERIES, & VACANCY



#### 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
1400 Sherwood Drive Fairfield, OH	\$42,500,000	492	Camelot East Properties LLC Pepper Pike Capital
22 E. Ross Avenue Saint Bernard, OH	\$669,000	17	E Ross LLC Roi Enterprises, LLC
3344-3348 Patterson Road Bethel, OH	\$655,000	9	Middletown Rental Homes, LLC Delbert Aicholtz

TOP SELLERS (PAST 12 MONTHS)	SALES VOLUME
Pearl Companies	\$43,318,252
Pepper Pike Capital Partners	\$42,500,000
Dickman Realty	\$7,750,000
Venture Real Estate Co.	\$5,240,000
DXE Properties	\$3,200,000

TOP BUYERS (PAST 12 MONTHS)	SALES VOLUME
Great Lakes Capital	\$43,318,252
TREA The Real Estate Alternative, LTD	\$7,750,000
Courtyard Properties	\$3,200,000
Casel Burnett	\$2,900,000
Oberer Realty Services	\$2,500,000

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