



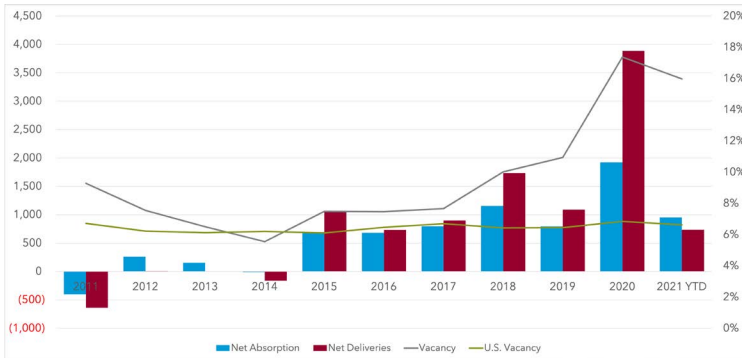
### MULTIFAMILY MARKET OVERVIEW

CLAIRE SEARLS, *Director of Research*

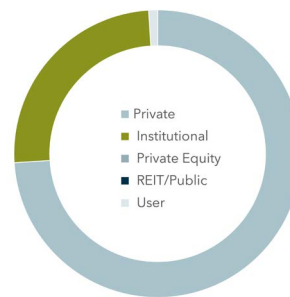
Total inventory increased nearly 17% in the Fort Myers multifamily market over the past twelve months. Average market rent per unit stabilized, and vacancy increased ending first quarter 2021 at 16.7%. Transaction volume slowed at the beginning of the year, however the outlook for the Fort Myers multifamily asset class is positive as values increased and cap rates remained tight. Private investors continued to bring capital into the market as net migration into Fort Myers is projected to increase population growth and support new construction.

MARKET INDICATORS	Q1 2021	Q4 2020	Q3 2020	Q2 2020	Q1 2020
▲ Absorption Units 12 Mo.	2,496	1,925	1,497	918	850
▼ Vacancy Rate	16.7%	17.4%	14.5%	16.0%	14.5%
▲ Asking Rent/Unit	\$1,355.00	\$1,318.00	\$1,303.00	\$1,317.00	\$1,313.00
▲ Inventory Units	24,598	23,864	22,235	1,317	21,049
▼ Units Under Construction	2,505	3,239	4,426	4,055	4,250

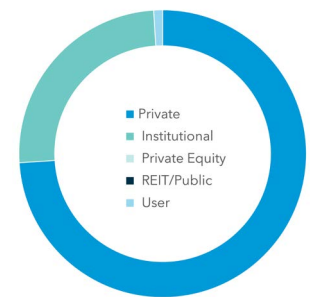
#### NET ABSORPTION, NET DELIVERIES, & VACANCY



#### 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
3160 E. Riverside Drive Fort Myers, FL	\$560,000	8	William N. Veloz Properties, Inc. ACG Properties, LLC
415 SW 47th Terrace Cape Coral, FL	\$1,775,000	6	3160 E. Riverside Dr. LLC Mountain Sunset Holdings, LLC

TOP SELLERS (PAST 12 MONTHS)	SALES VOLUME
LIV Development, LLC	\$71,940,000
360 Residential LLC	\$54,000,000
Pedcor Management Corp.	\$11,100,000
Thomas B Taylor	\$1,950,000
RE/MAX Trend	\$1,775,000

TOP BUYERS (PAST 12 MONTHS)	SALES VOLUME
Robert Wells	\$54,000,000
Fogelman Properties	\$23,980,000
LIV Development, LLC	\$23,980,000
DRA Advisors LLC	\$23,980,000
James Birge	\$11,100,000

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