



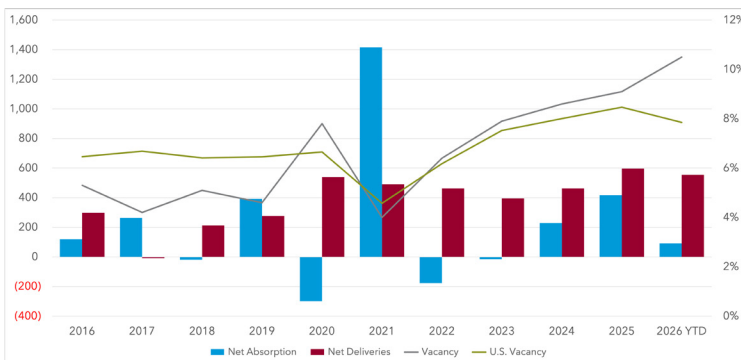
MULTIFAMILY MARKET OVERVIEW

BRIAN OEN, Office Manager

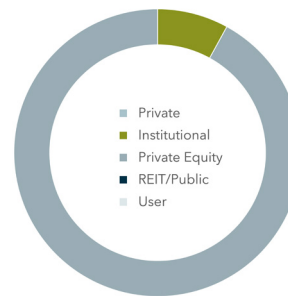
Gainesville's multifamily market is nearing the bottom of its supply cycle. Vacancy ended Q3 2026 at 10.5%, up from 9.1% a year ago. Average asking rent is \$1,509 per unit, and annual rent growth slowed to 0.7% after four years of heavy construction. The pipeline has nearly run dry. Only 43 units are under construction, down from more than 1,300 in 2023. Investors are moving ahead of the recovery. Sales volume over the past 12 months reached \$213 million, nearly four times the 2025 total, averaging about \$139,000 per unit at a 7.6% cap rate. Major trades included Westlight Capital's 1,432-unit portfolio, Post Investment Group's \$51 million purchase of Forest View, and Ivy Capital's \$40.7 million purchase of The Crossing at Santa Fe. With the University of Florida and UF Health anchoring a 168,000-job economy and new supply nearly gone, CoStar projects vacancy to improve in 2027.

MARKET INDICATORS	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
▲ 12 Mo. Absorption Units	134	-	-	417	-
▲ Vacancy Rate	10.50%	0.00%	0.00%	9.10%	0.00%
▲ Asking Rent/Unit	\$1,509.00	\$-	\$-	\$1,500.00	\$-
▲ Sale Price/Unit	\$141,768.00	\$-	\$-	\$139,679.00	\$-
▲ Cap Rate	7.00%	0.00%	0.00%	6.70%	0.00%
▲ Under Construction Units	964	-	-	555	-
▲ Inventory Units	41,996	-	-	27,492	-

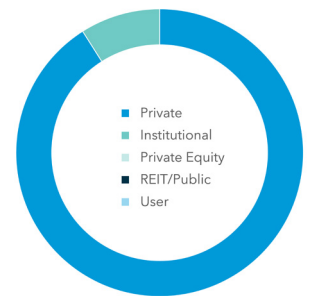
NET ABSORPTION, NET DELIVERIES, & VACANCY



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	SALE PRICE	NUMBER OF UNITS	BUYER / SELLER
3205 NW 83rd St Gainesville, FL	\$40,700,000 \$120,771.51 Per Unit	337	Guberman The Collier Companies
1000 SW 62nd Blvd Gainesville, FL	\$51,000,000 \$163,461.54 Per Unit	312	Post Investment Group Coastline Mngt
110 SE 8th St Gainesville, FL	\$1,975,000 \$141,071.43 Per Unit	14	Giraldo

TOP SELLERS (PAST 12 MONTHS)	SALES VOLUME	TOP BUYERS (PAST 12 MONTHS)	SALES VOLUME
Sidney Kriser Trust	\$184,800,000	West Light Capital	\$184,800,000
Coastline Mngt	\$51,000,000	Post Investment Group	\$51,000,000
The Collier Companies	\$40,700,000	Guberman	\$40,700,000
Harrison Street	\$27,391,000	The Scion Group	\$27,391,000
Camelot 2000 Inc.	confidential	Hackberry Lane	\$27,175,000

The information and details contained herein have been obtained from third-party sources believed to be reliable, however, Lee & Associates has not independently verified its accuracy. Lee & Associates makes no representations, guarantees, or express or implied warranties of any kind regarding the accuracy or completeness of the information and details provided herein, including but not limited to, the implied warranty of suitability and fitness for a particular purpose. Interested parties should perform their own due diligence regarding the accuracy of the information.

The information provided herein, including any sale or lease terms, is being provided subject to errors, omissions, changes of price or conditions, prior sale or lease, and withdrawal without notice. Third-party data sources: CoStar Group, Inc., The Economist, U.S. Bureau of Economic Analysis, U.S. Bureau of Labor Statistics, Congressional Budget Office, European Central Bank, GlobeSt.com, CoStar Property, and Lee & Associates Proprietary Data. ©

© Copyright 2026 Lee & Associates all rights reserved. Third-party Image sources: sorbis/shutterstock.com, shutterstock.com, pixabay.com, istock.com