



Multifamily Capital Markets Update (December 2019)

For 2020, Multifamily markets look to continue to perform with low interest rates, high demand in most markets and stable cap rates. Deliveries remain stable, comparable to the last few years.

Below are key takeaways from the following reports:

2020 U.S. Real Estate Market Outlook – CBRE – [Link](#)

U.S. Capital Market Figures Q3 2019 – CBRE – [Link](#)

2020 U.S. Real Estate Market Outlook

CBRE

- Suburban Multifamily will outperform vs. urban
- Rent Control will have a bigger impact as states/cities look pass legislation
- Slight slowdown in demand overall with vacancies increasing 20 bps
- Deliveries are on pace to match the past 4 years

U.S. Capital Market Figures Q3 2019

CBRE

- 3Q Multifamily sales volume is down 11% for the 3Q
- Boston, Charlotte, Tampa saw the biggest increases
- Chicago, Denver and Houston saw the biggest decreases