



Multifamily Capital Markets Update (May 2021)

The 10-year Treasury Yield is holding around 1.5% to 1.6%. Both Freddie and Fannie have announced they will no longer require covid reserves for newly originated loans.

Below are key takeaways from the following reports:

Yardi Matrix Bulletin – May 2021 – *Yardi Matrix* – [Link](#)

Yardi Matrix Bulletin – May 2021

Yardi Matrix

- Rents have increased 2.5% from May 2020 to May 2021, about where it was pre-Covid
- Gateway cities have posted gains for the first time in a year, rebounding from Covid restrictions put in place
- Gateway cities are rebounding as employers are bringing in people back to work
- In general, there is little weakness in the multifamily sector
- The largest rent gains came from inland California, Phoenix, and Las Vegas. Demand from out-migration from CA coastal cities was a driving force
- Rents for single family build-for-rent have increased over 12% nationwide
- Forecasted rent growth nationwide is over 3% for 2021
- The majority of markets are 95%+ occupied
- Most markets have returned to pre-pandemic levels or exceeded