



# Northeast WI Multi-Family Market Report

## Q12022

PREPARED BY

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Manny Vasquez

Vice President - Business Development



# Overview

Northeast WI Multi-Family Q12022

Buildings

**1,900**

Avg. Rent Per Unit

**\$877**

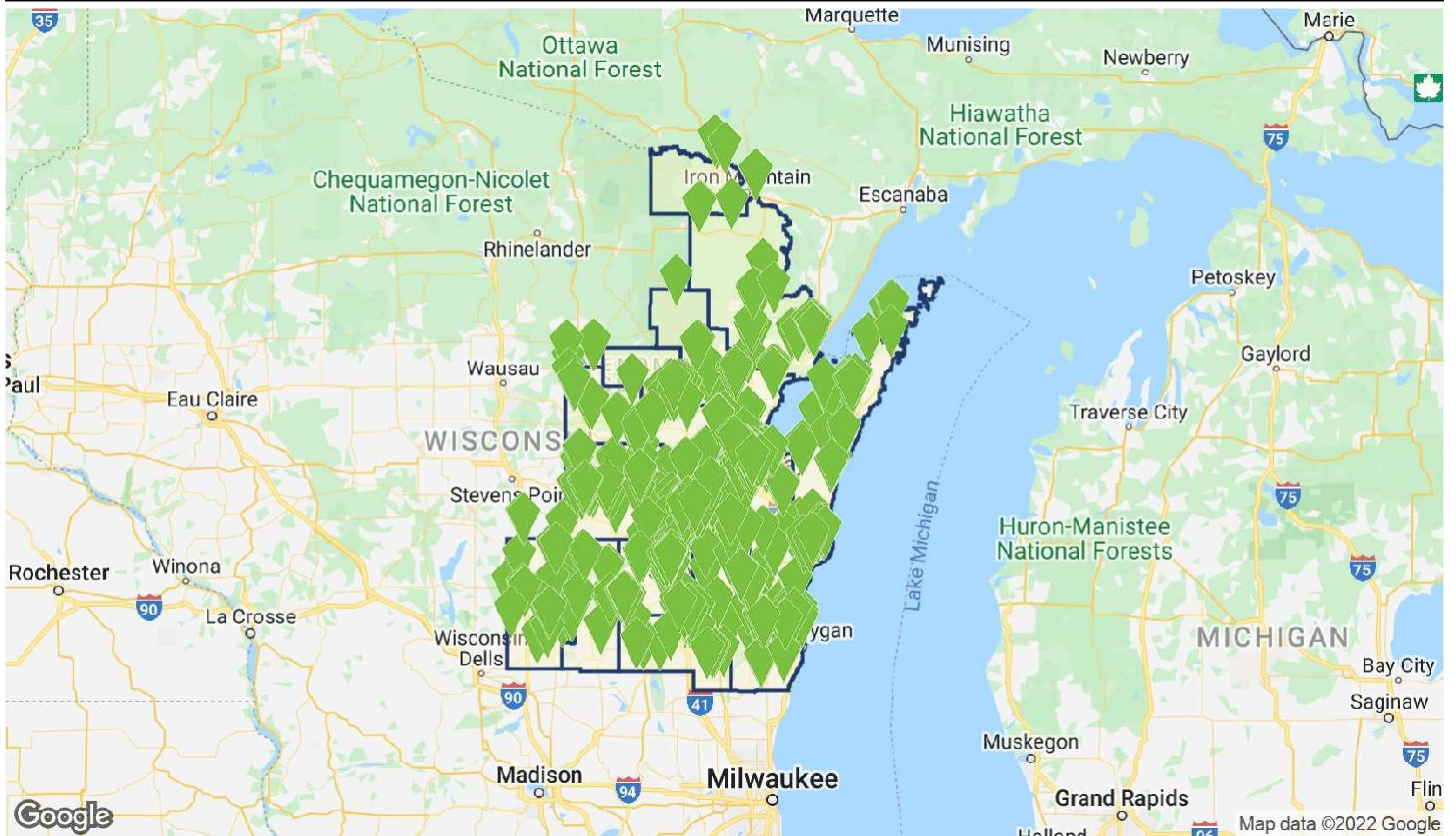
Avg. Rent Per SF

**\$0.91**

Avg. Vacancy Rate

**2.1%**

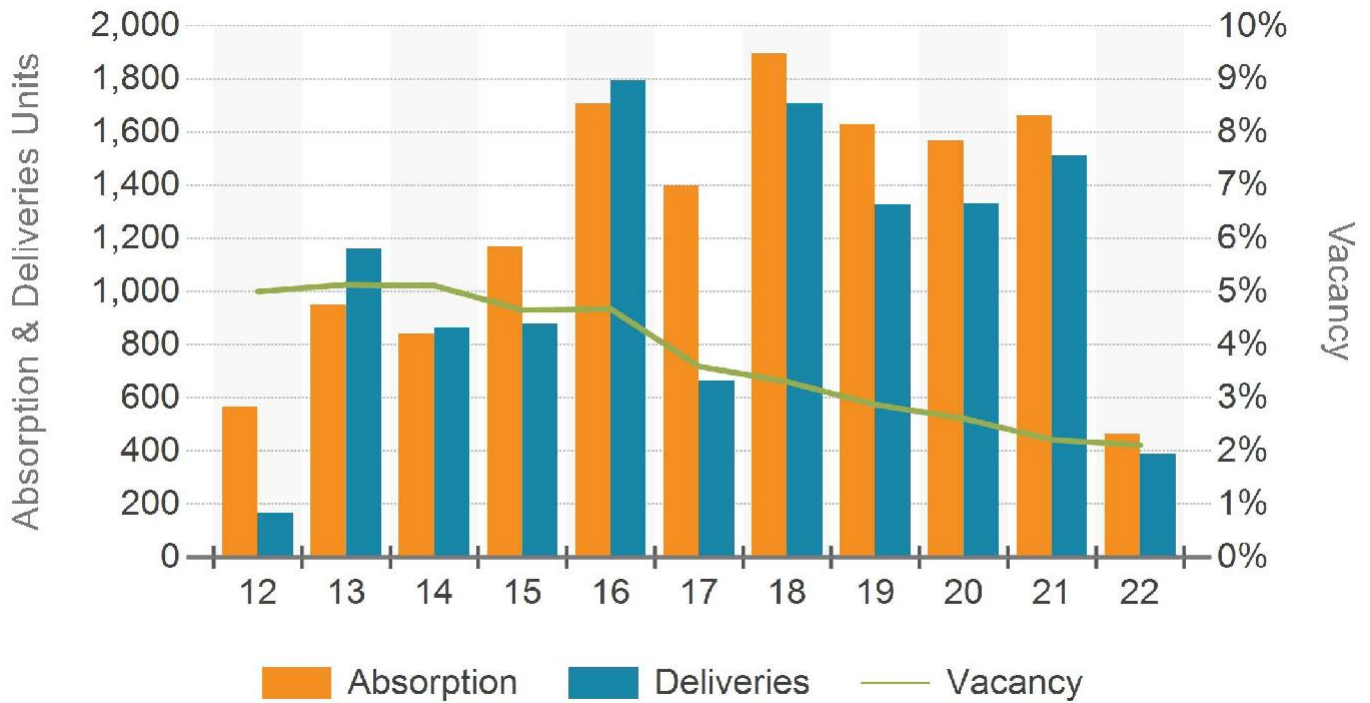
## PROPERTIES IN SURVEY



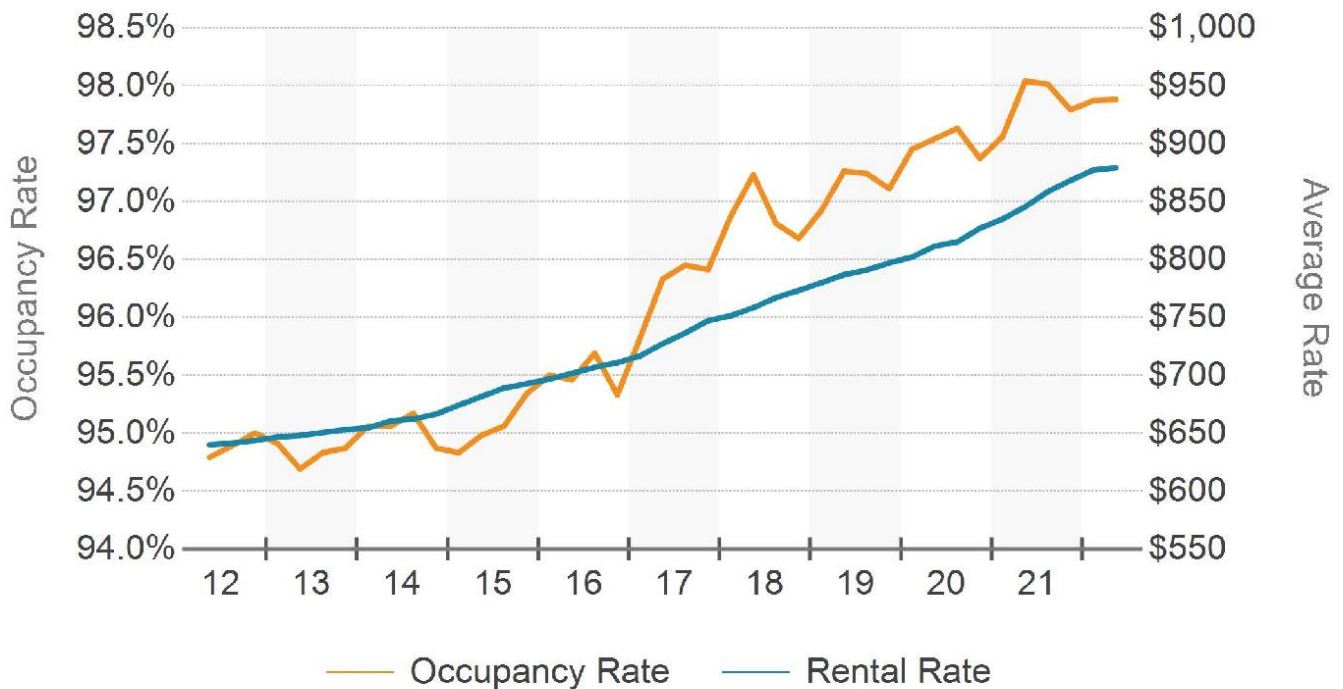
## SUMMARY STATISTICS

Unit Breakdown	Low	Average	Median	High
Total Units	1	42	20	610
Studio Units	0	1	0	60
One Bedroom Units	0	16	4	335
Two Bedroom Units	0	22	8	430
Three Bedroom Units	0	2	0	266
Property Attributes	Low	Average	Median	High
Year Built	1847	1980	1984	2024
Number of Floors	1	2	2	14
Average Unit Size SF	120	961	950	2,850
Vacancy Rate	0.0%	2.1%	1.0%	98.9%
Star Rating	★ ★ ★ ★ ★	★ ★ ★ ★ ★ 2.5	★ ★ ★ ★ ★	★ ★ ★ ★ ★

## ABSORPTION, DELIVERIES, VACANCY



## OCCUPANCY & RENTAL RATES



### VACANCY RATE



### SUMMARY STATISTICS

Leasing Units	Survey	5-Year Avg
Vacant Units	1,606	1,996
Vacancy Rate	2.1%	2.7%
12 Mo. Absorption Units	1,668	1,587

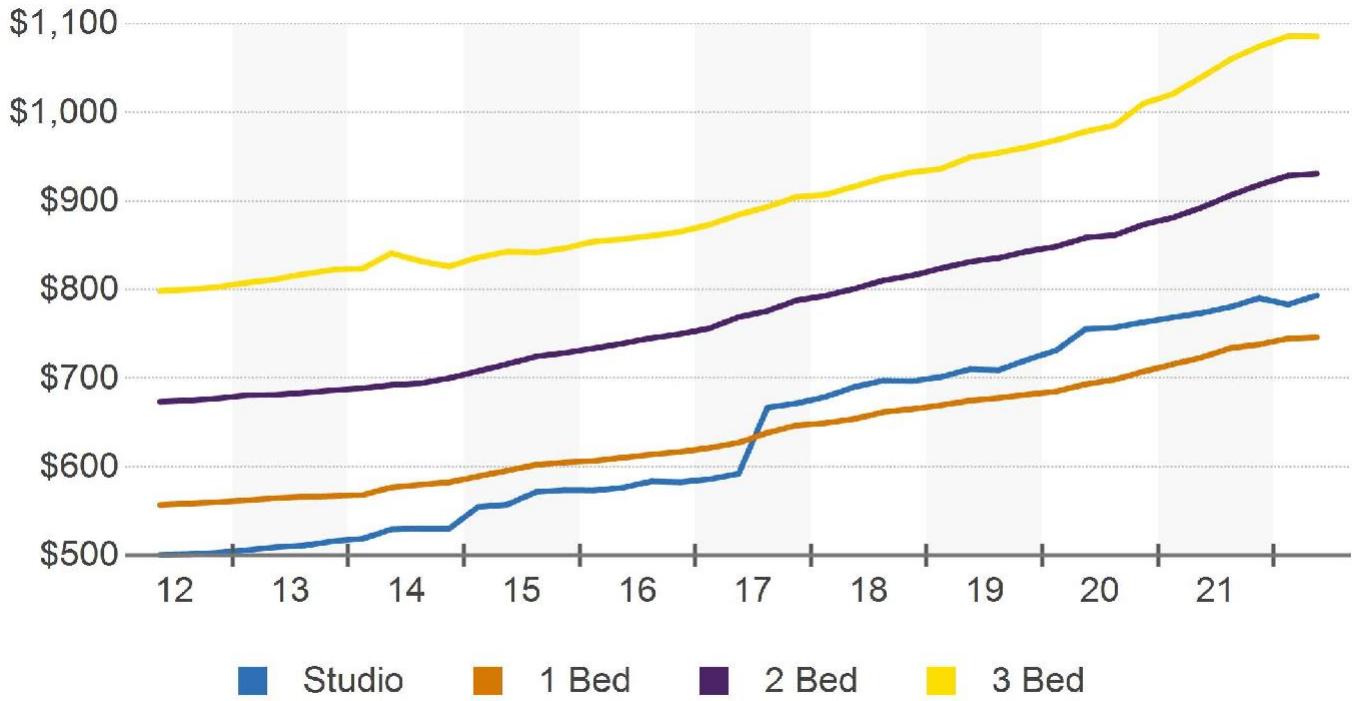
Inventory in Units	Survey	5-Year Avg
Existing Units	77,671	73,611
12 Mo. Const. Starts	518	1,345
Under Construction	963	1,902
12 Mo. Deliveries	1,592	1,352

Rents	Survey	5-Year Avg
Studio Asking Rent	\$793	\$724
1 Bed Asking Rent	\$746	\$685
2 Bed Asking Rent	\$931	\$843
3+ Bed Asking Rent	\$1,100	\$1
Concessions	0.4%	0.6%

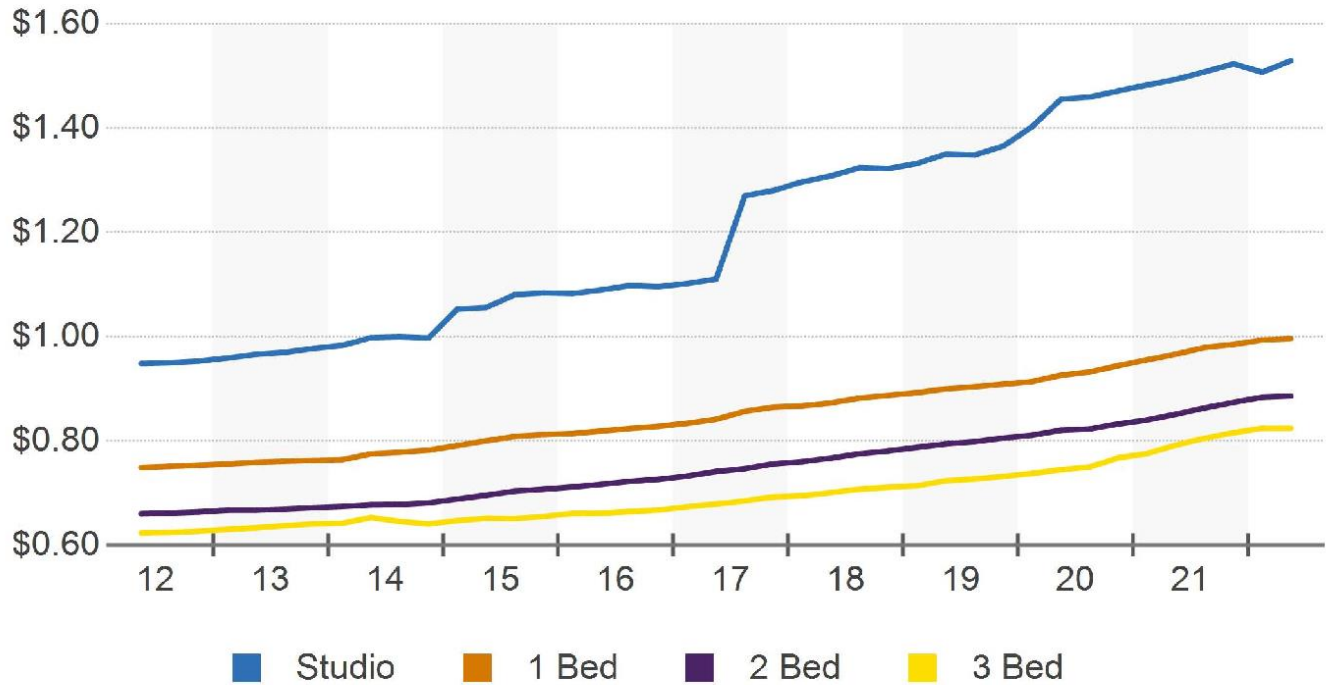
Sales	Past Year	5-Year Avg
Sale Price Per Unit	\$62,726	\$49,654
Asking Price Per Unit	\$79,501	\$51,540
Sales Volume (Mil.)	\$88	\$88
Cap Rate	7.9%	7.7%

# Bedroom Summary

ASKING RENT PER UNIT BY BEDROOM

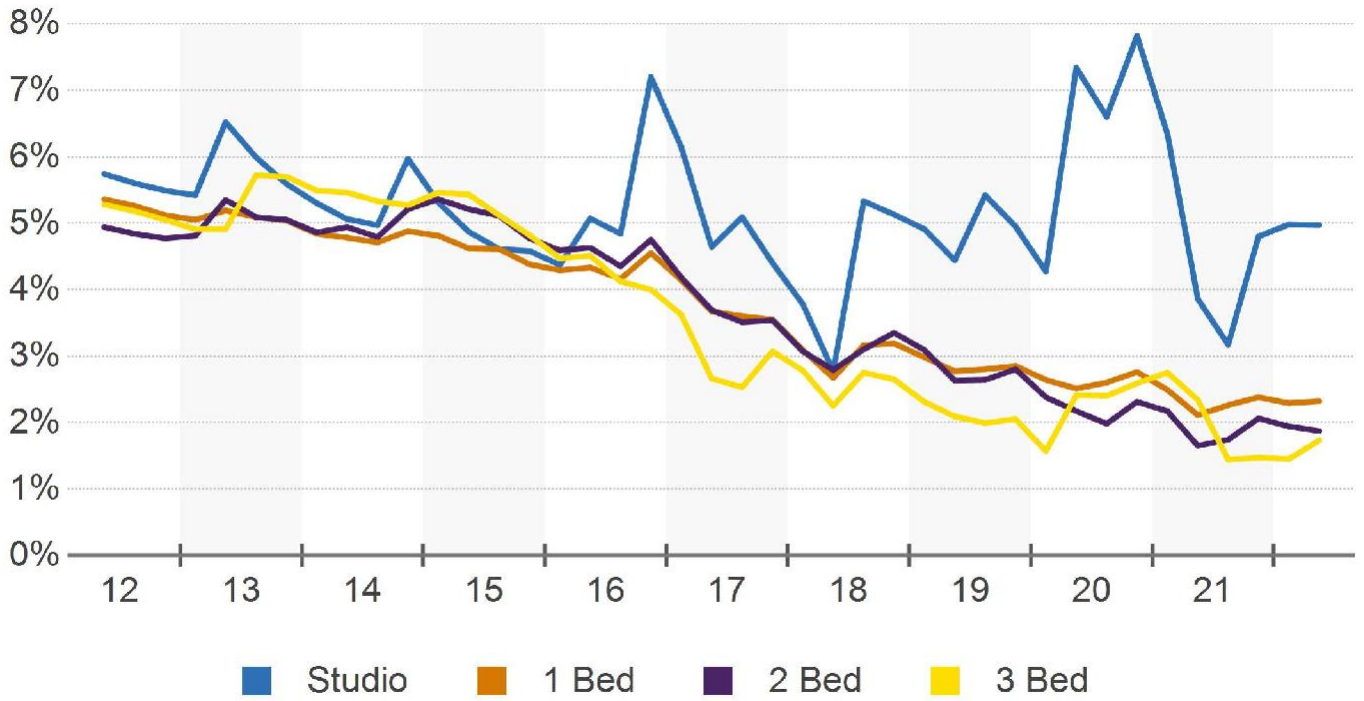


ASKING RENT PER SF BY BEDROOM

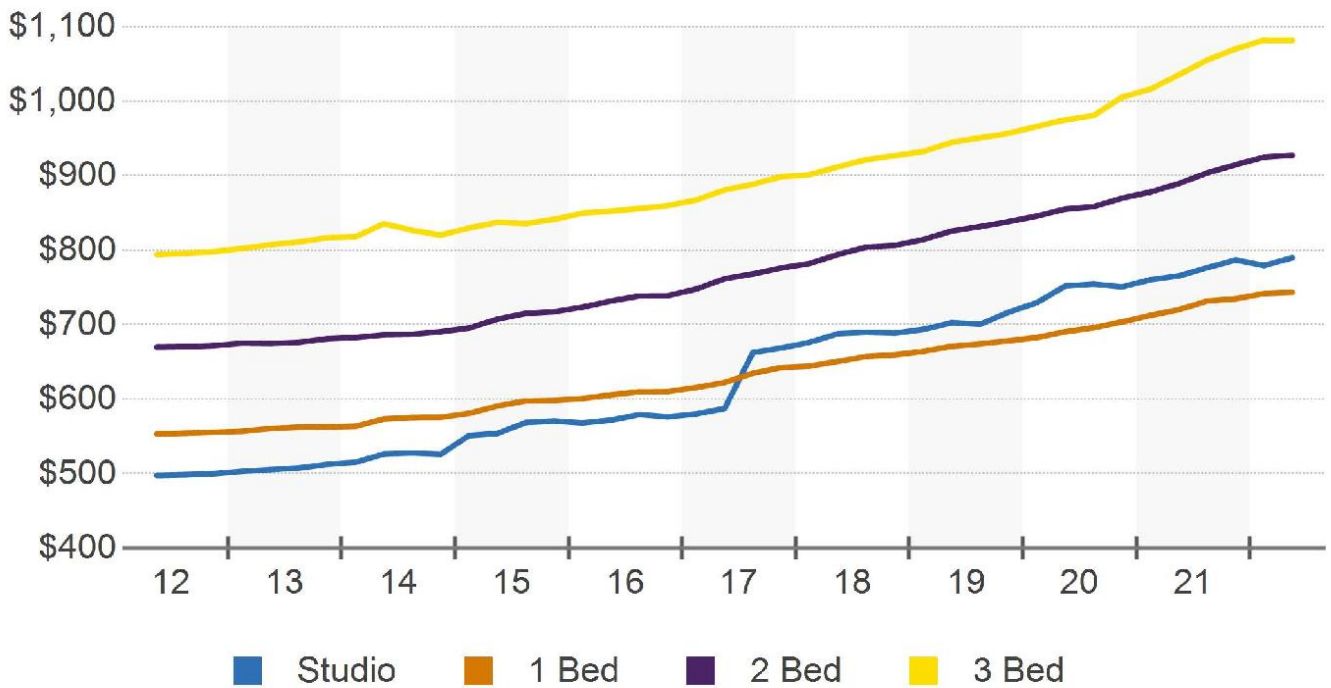


# Bedroom Summary

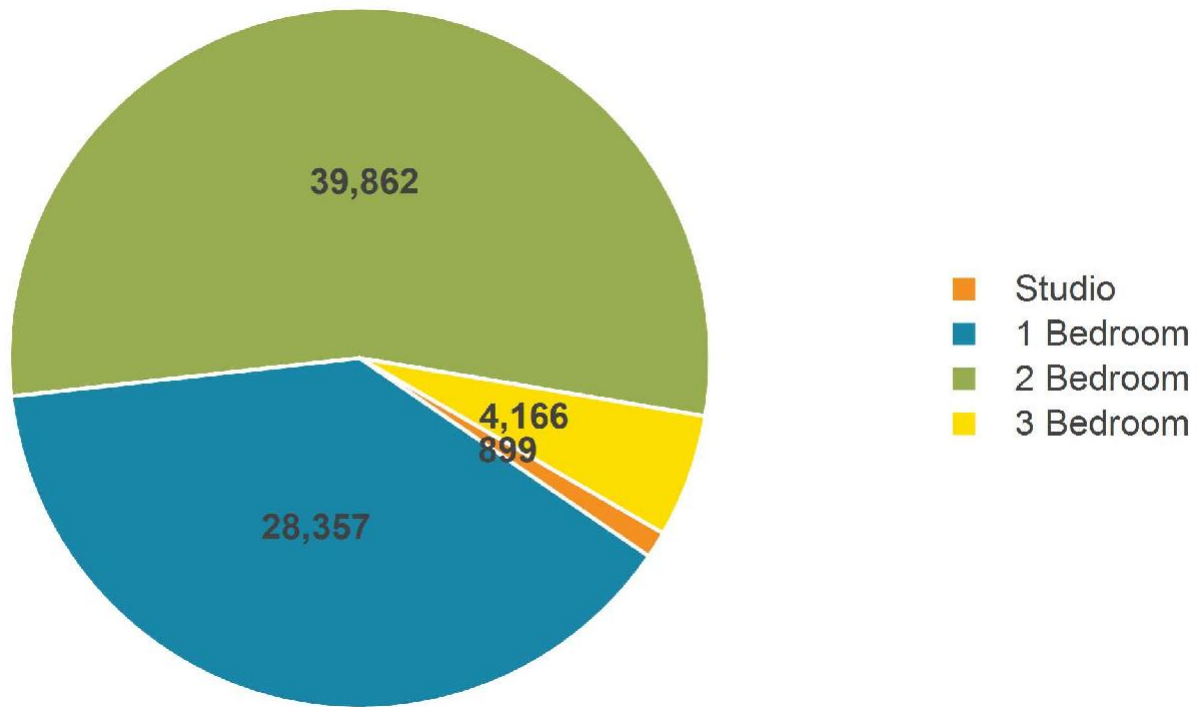
## VACANCY BY UNIT MIX



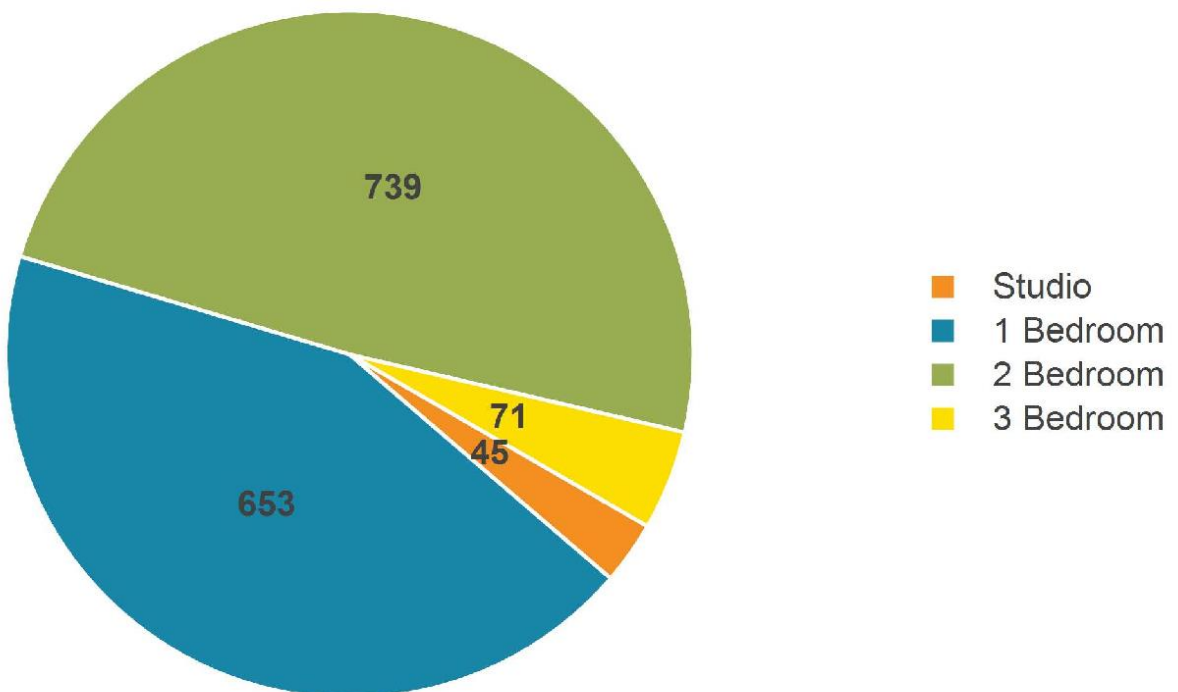
## EFFECTIVE RENT PER UNIT BY BEDROOM



## TOTAL UNITS BY BEDROOM



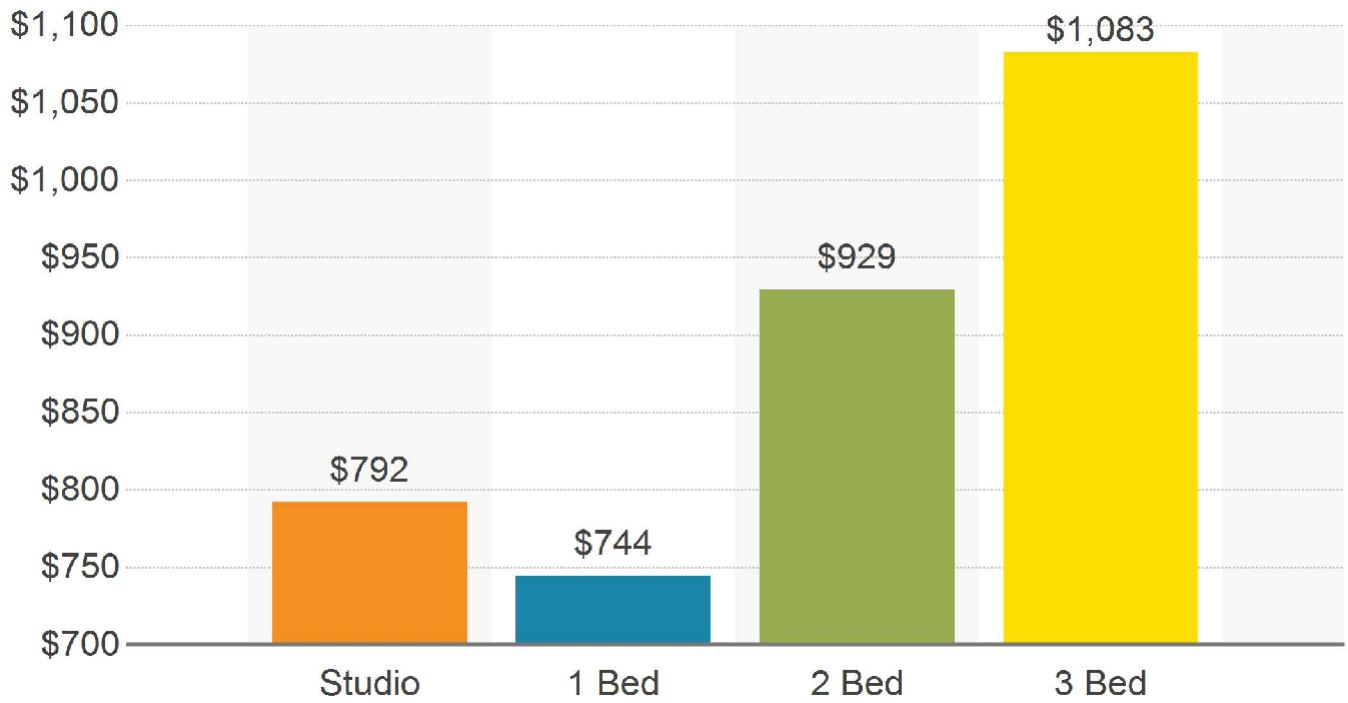
## VACANT UNITS BY BEDROOM



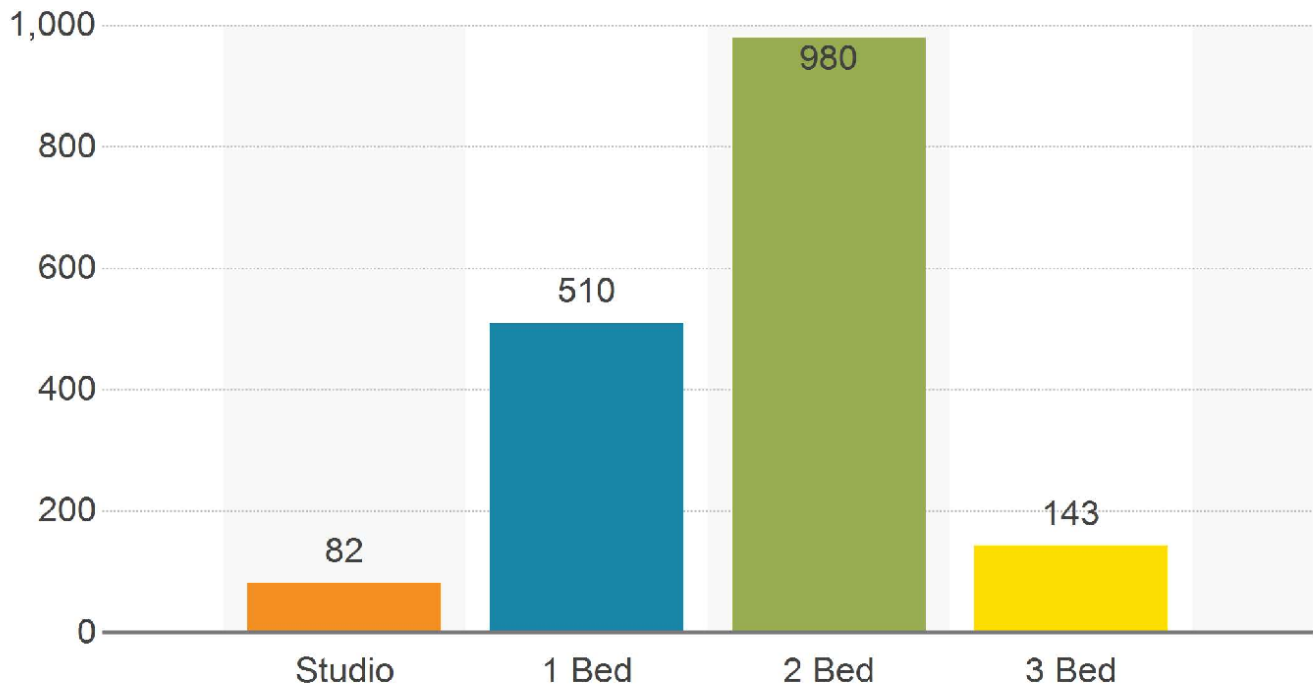
# Bedroom Comparisons

Northeast WI Multi-Family Q12022

## ASKING RENTS PER UNIT BY BEDROOM

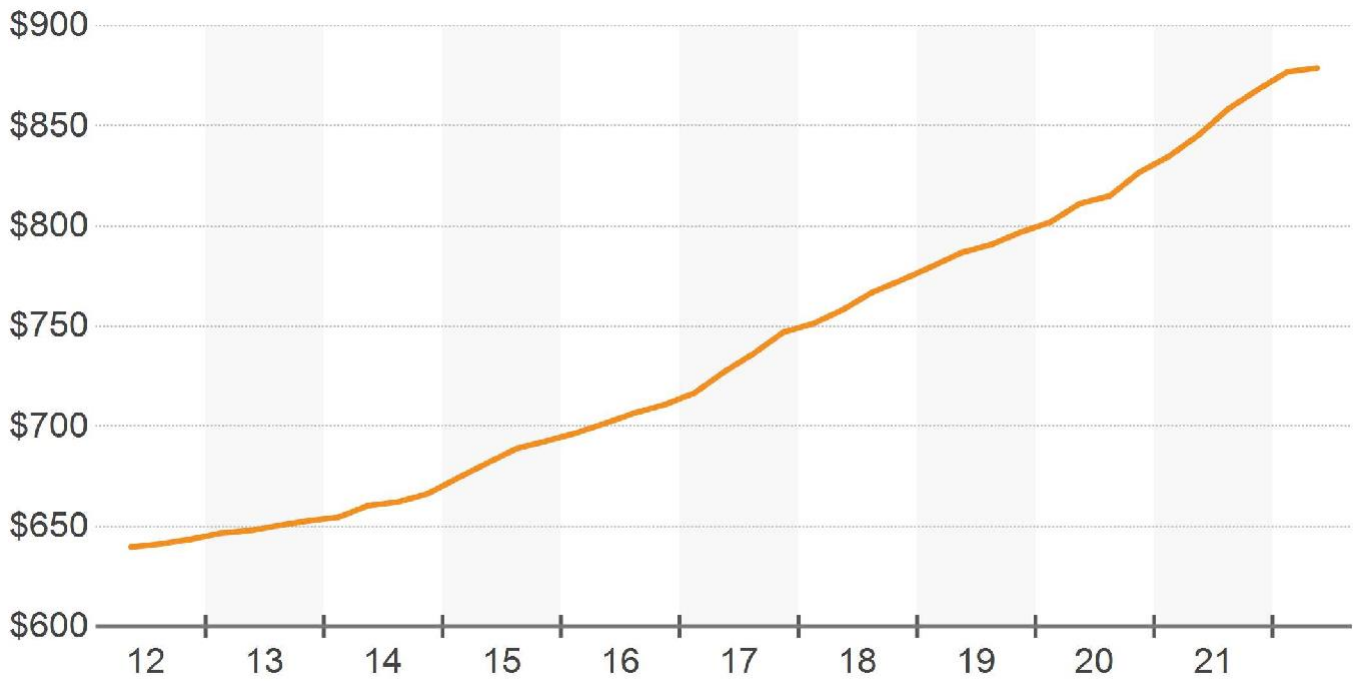


## NET ABSORPTION BY BEDROOM

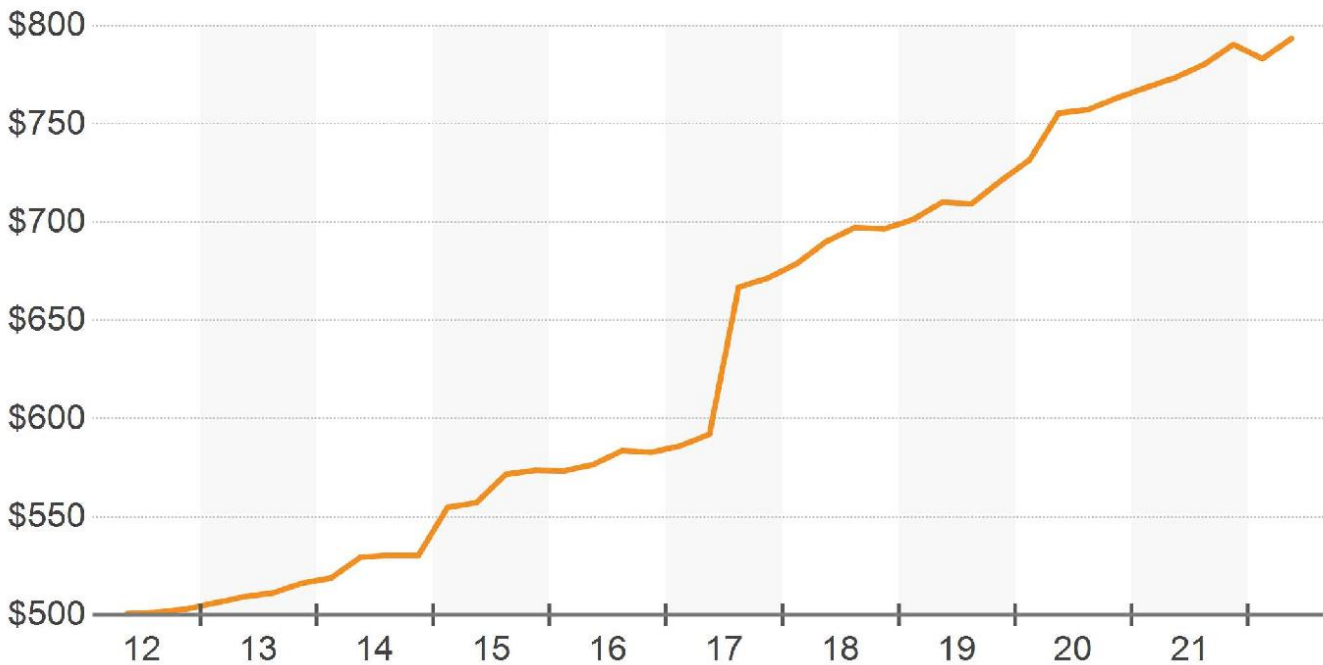




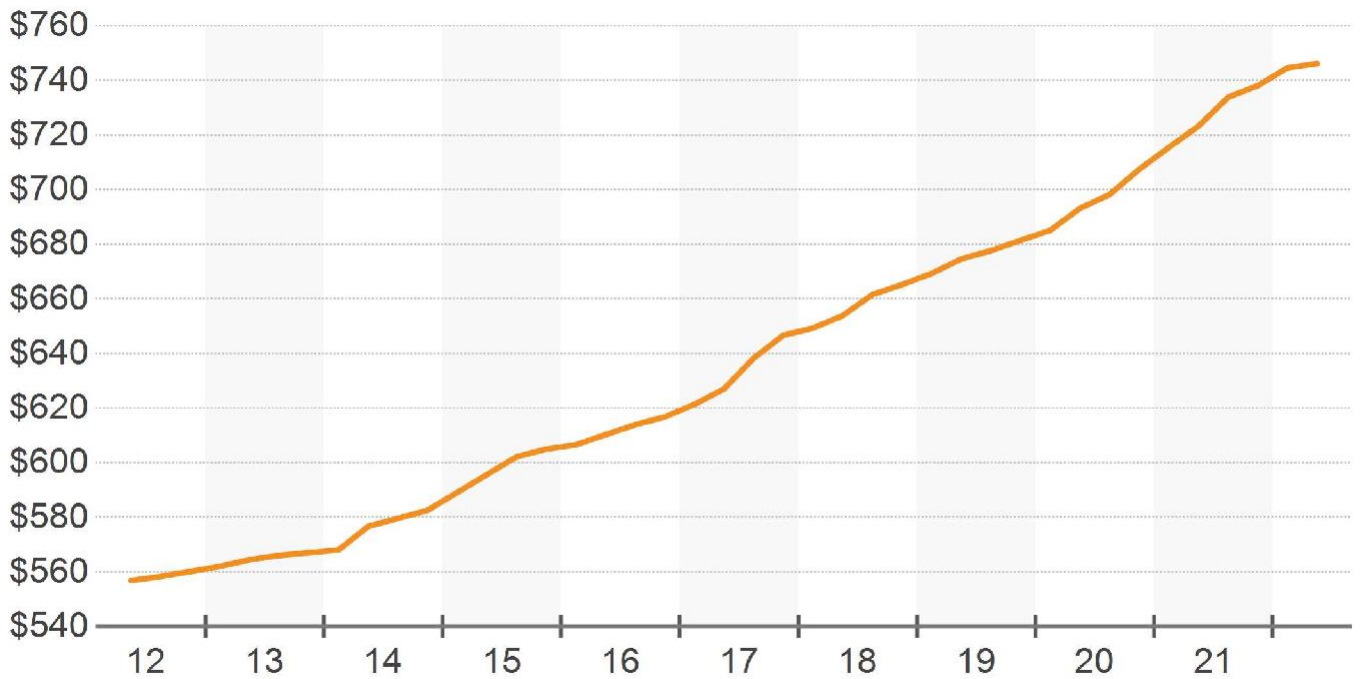
## ASKING RENT PER UNIT



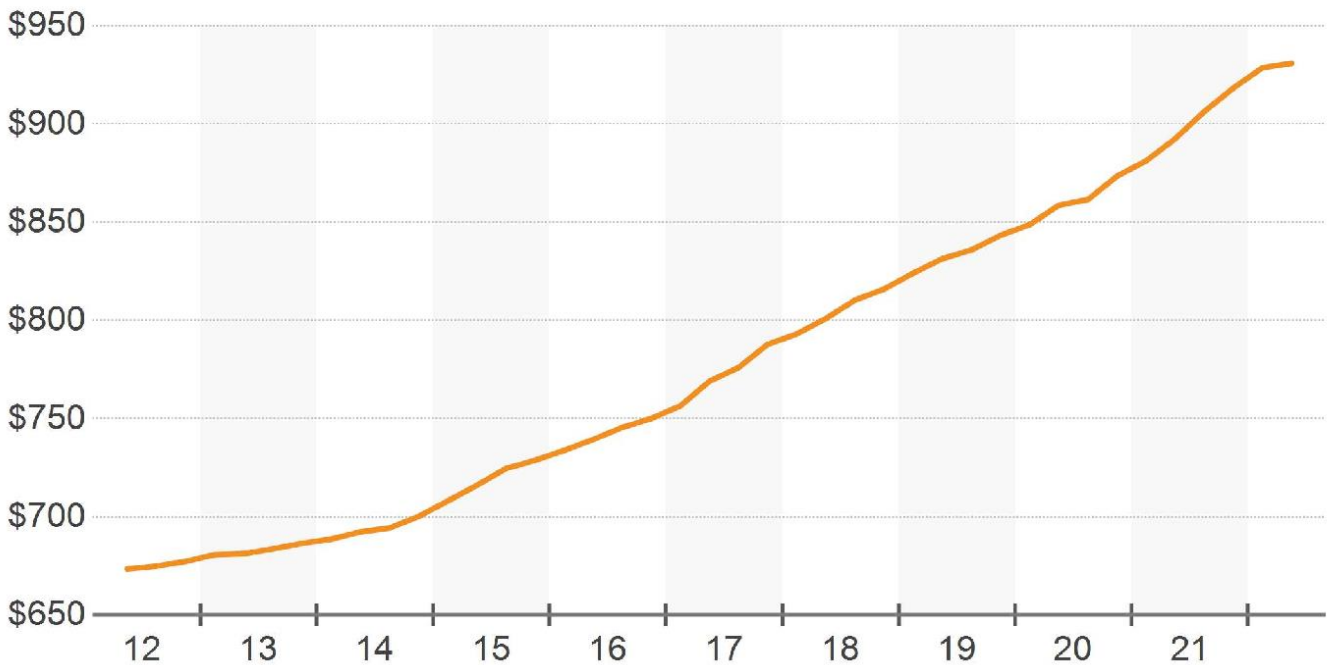
## STUDIO ASKING RENT PER UNIT



### ONE BED ASKING RENT PER UNIT



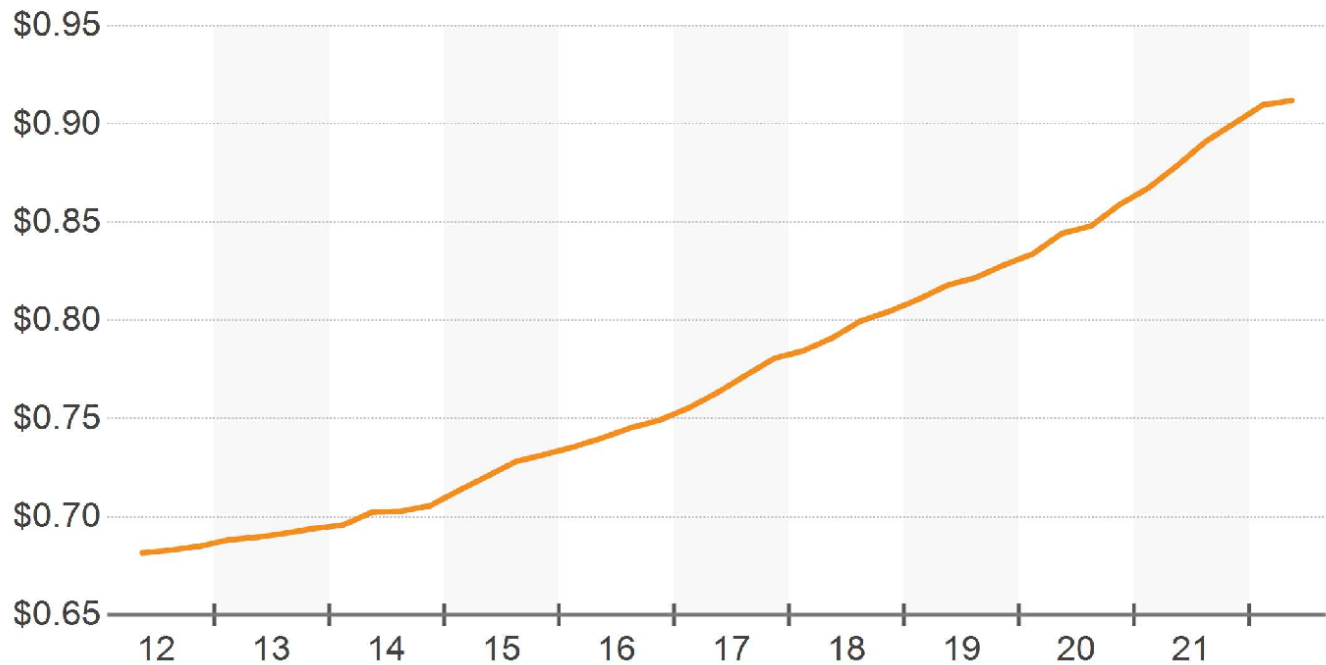
### TWO BED ASKING RENT PER UNIT



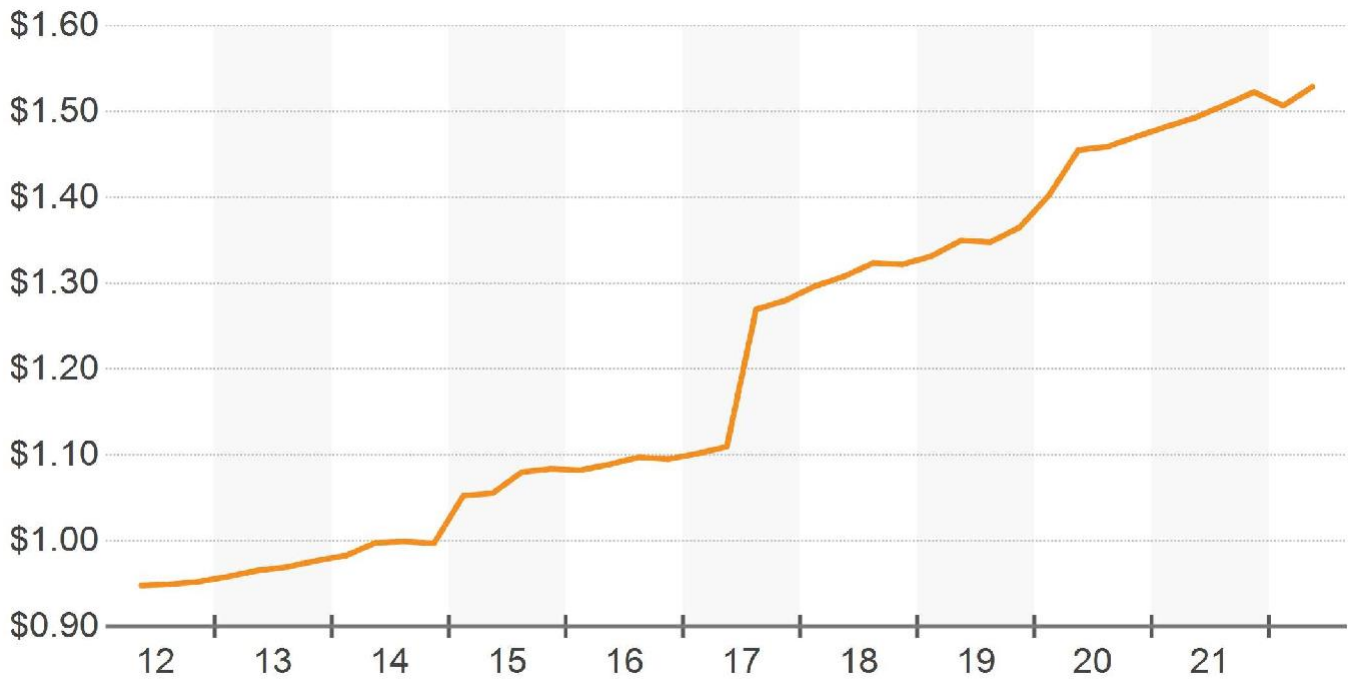
### THREE BED ASKING RENT PER UNIT



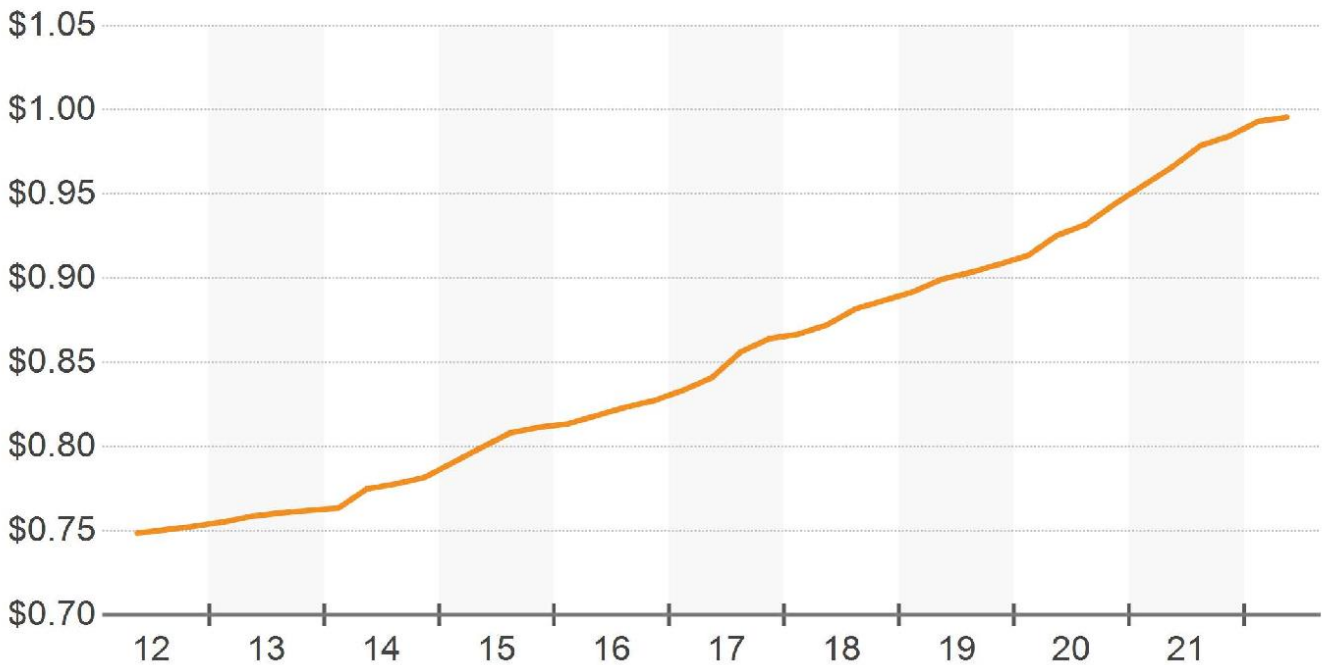
### ASKING RENT PER SF



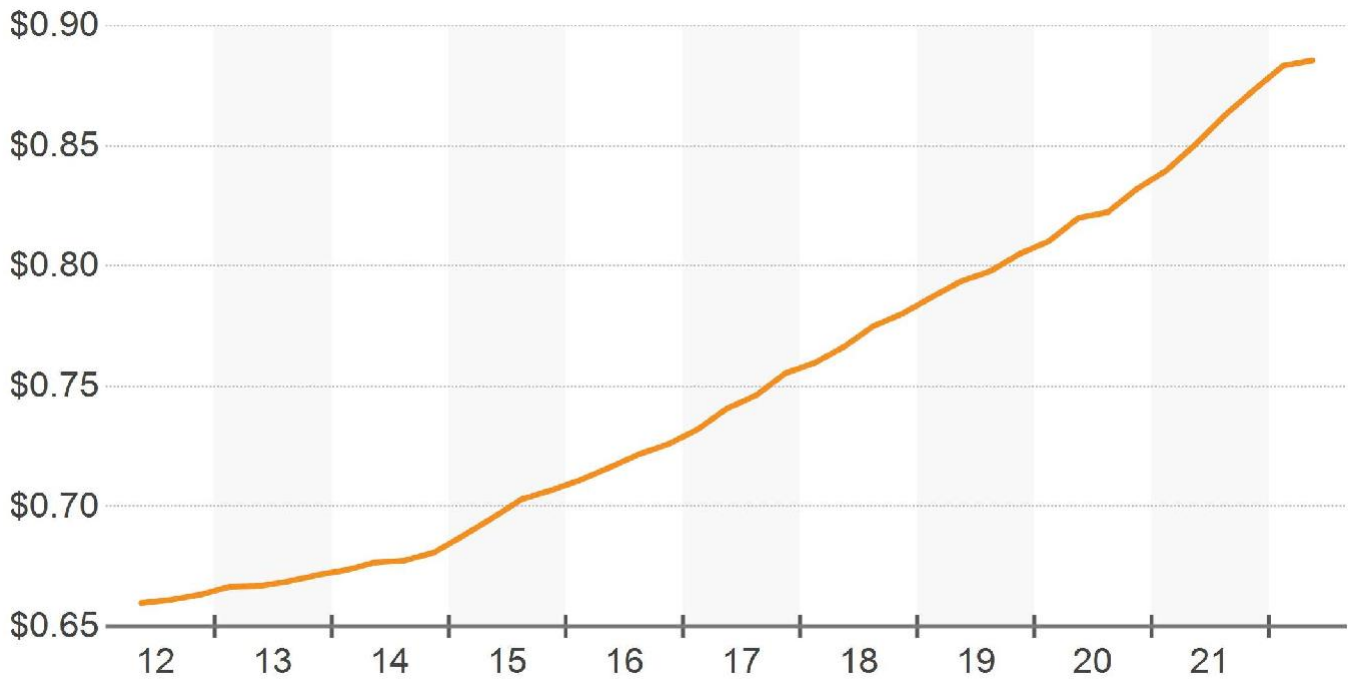
### STUDIO ASKING RENT PER SF



### ONE BED ASKING RENT PER SF



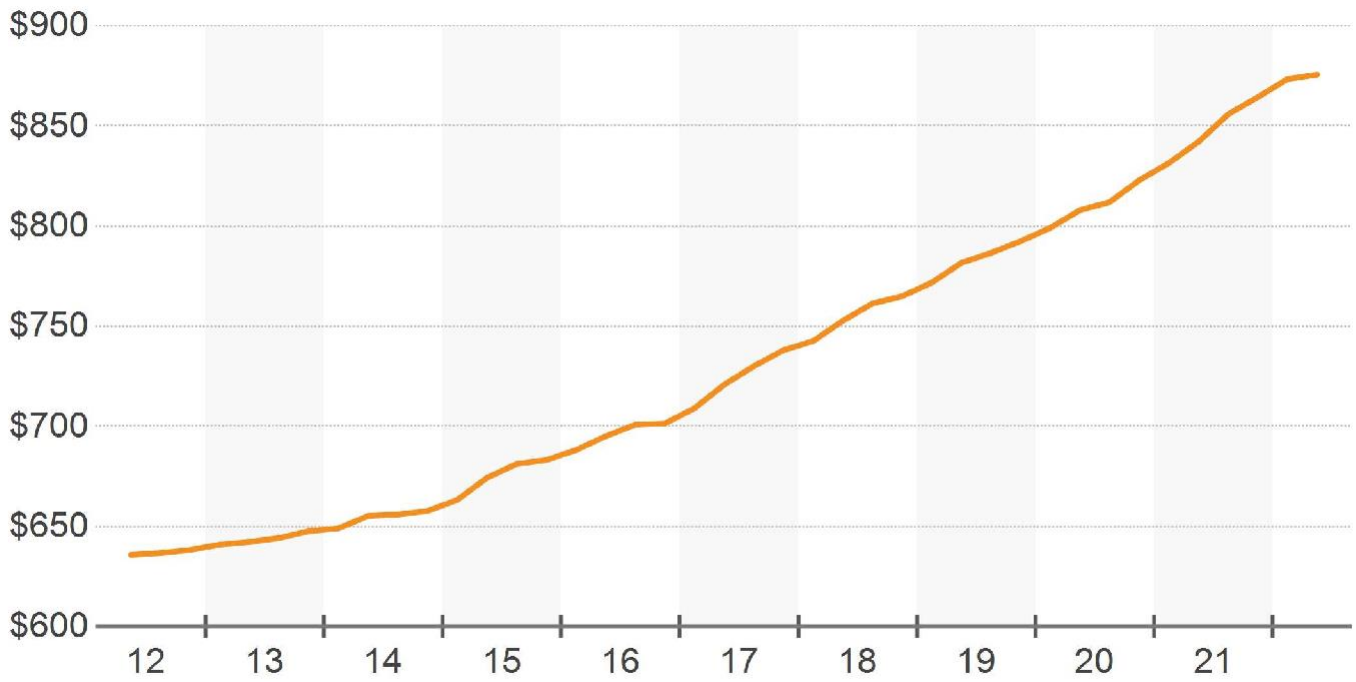
### TWO BED ASKING RENT PER SF



### THREE BED ASKING RENT PER SF



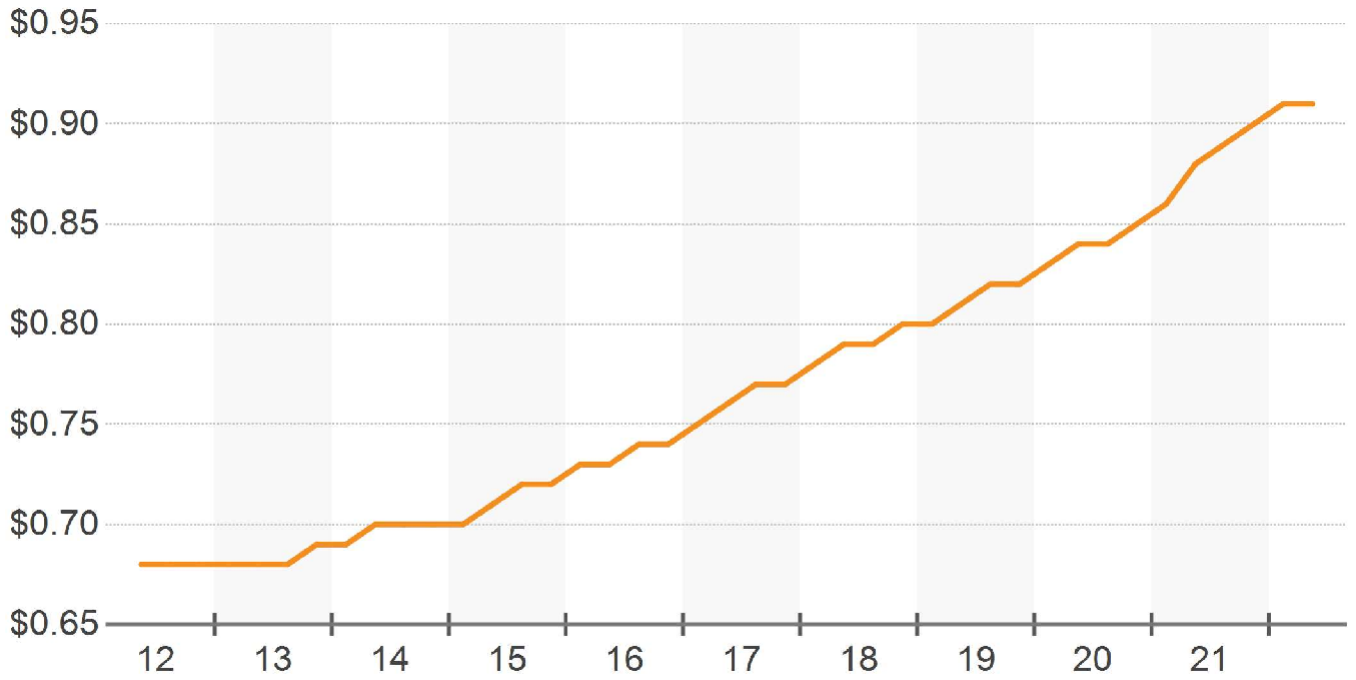
## EFFECTIVE RENT PER UNIT



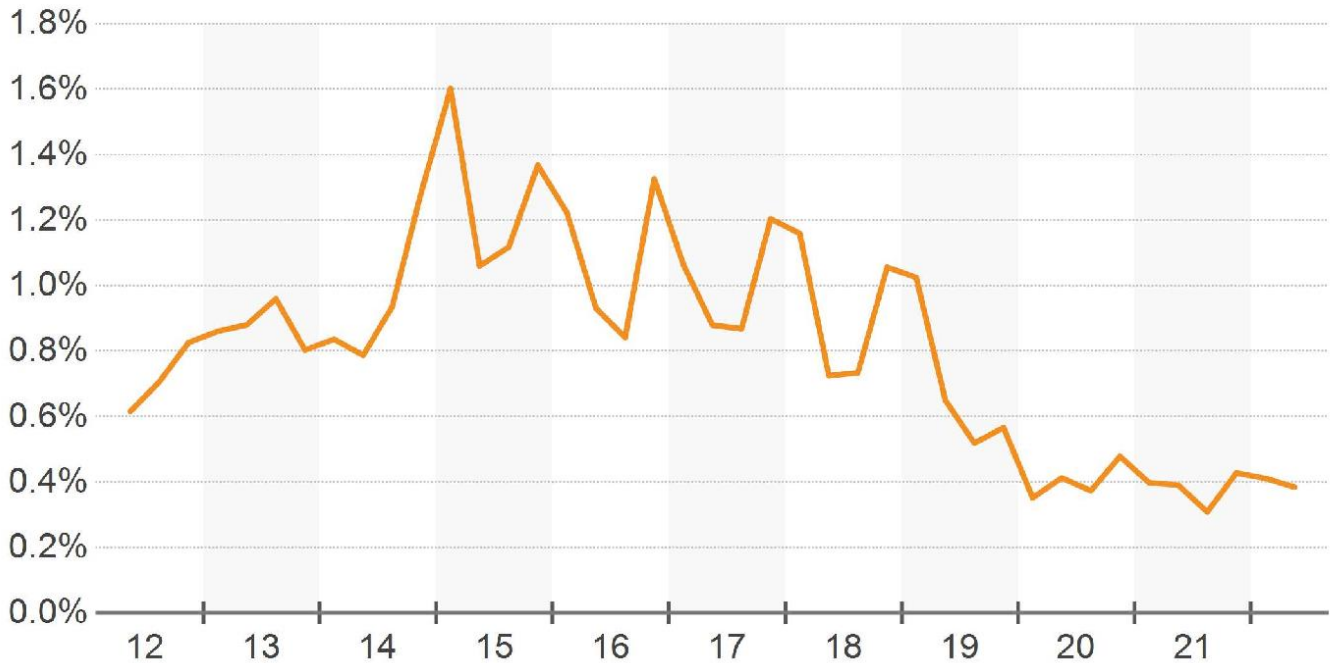
## EFFECTIVE RENT GROWTH



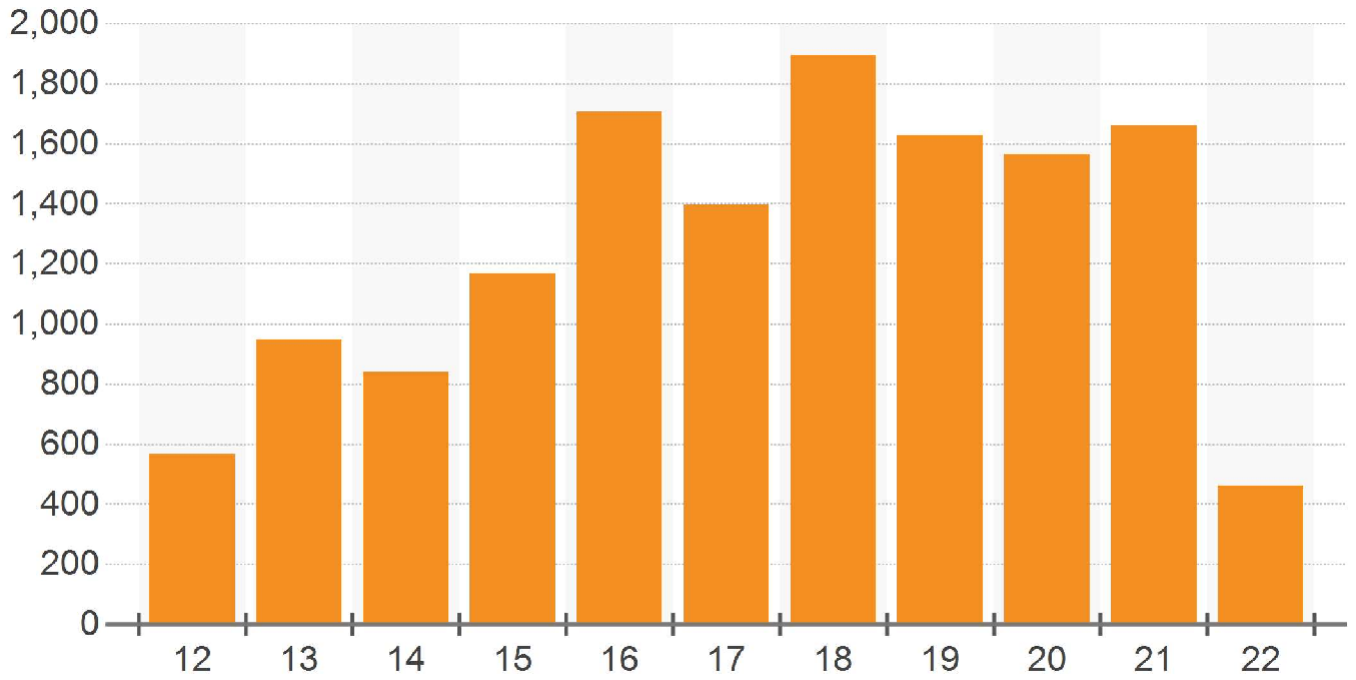
### EFFECTIVE RENT PER SF



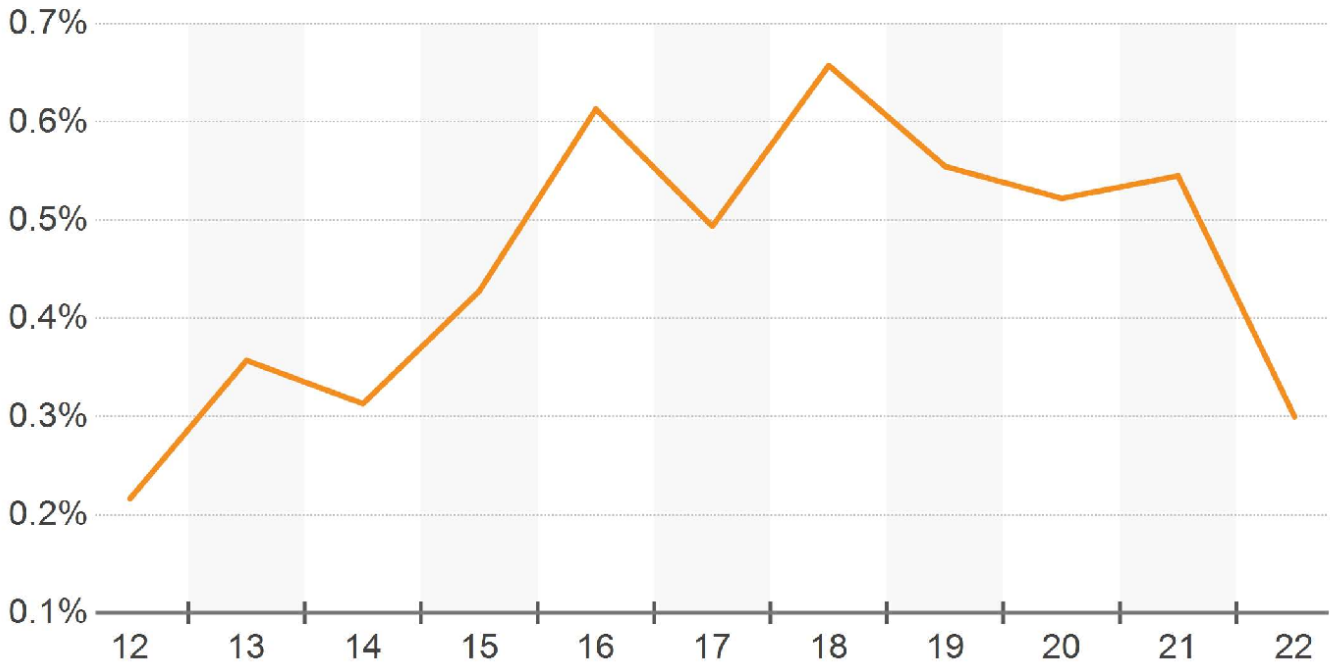
### CONCESSION RATE



## ABSORPTION UNITS

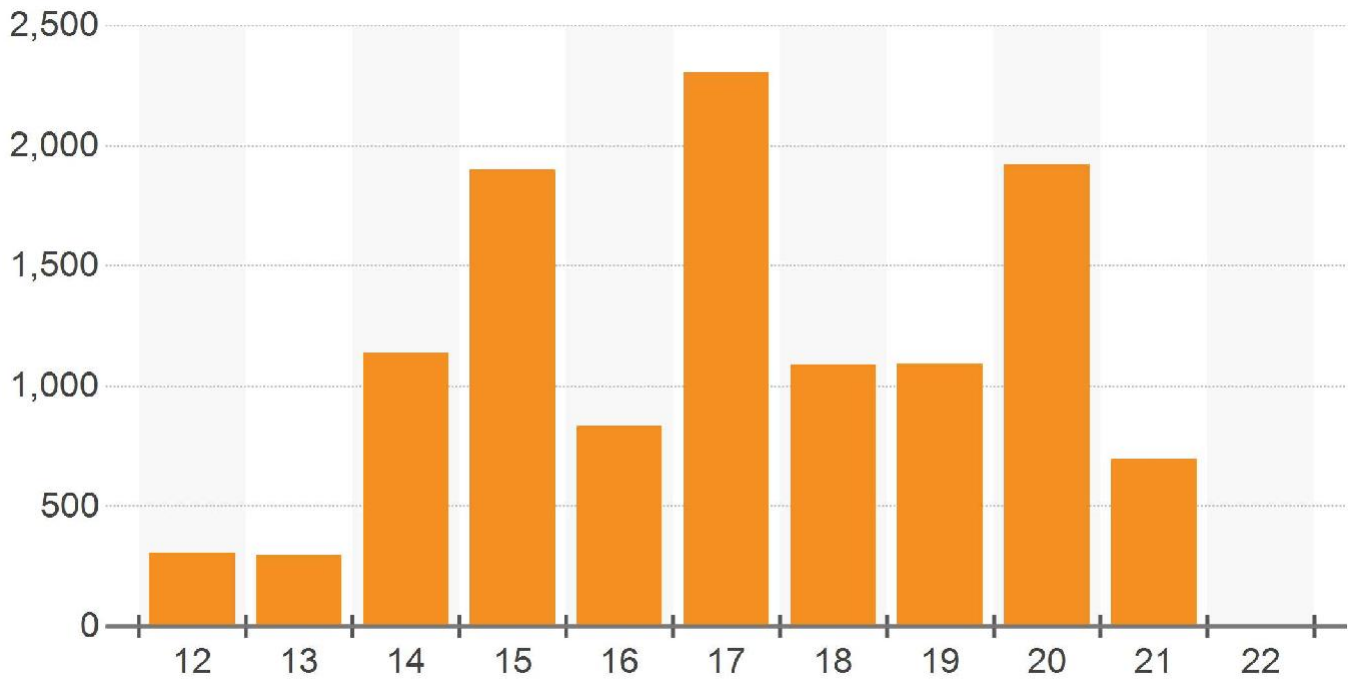


## NET ABSORPTION AS % OF INVENTORY

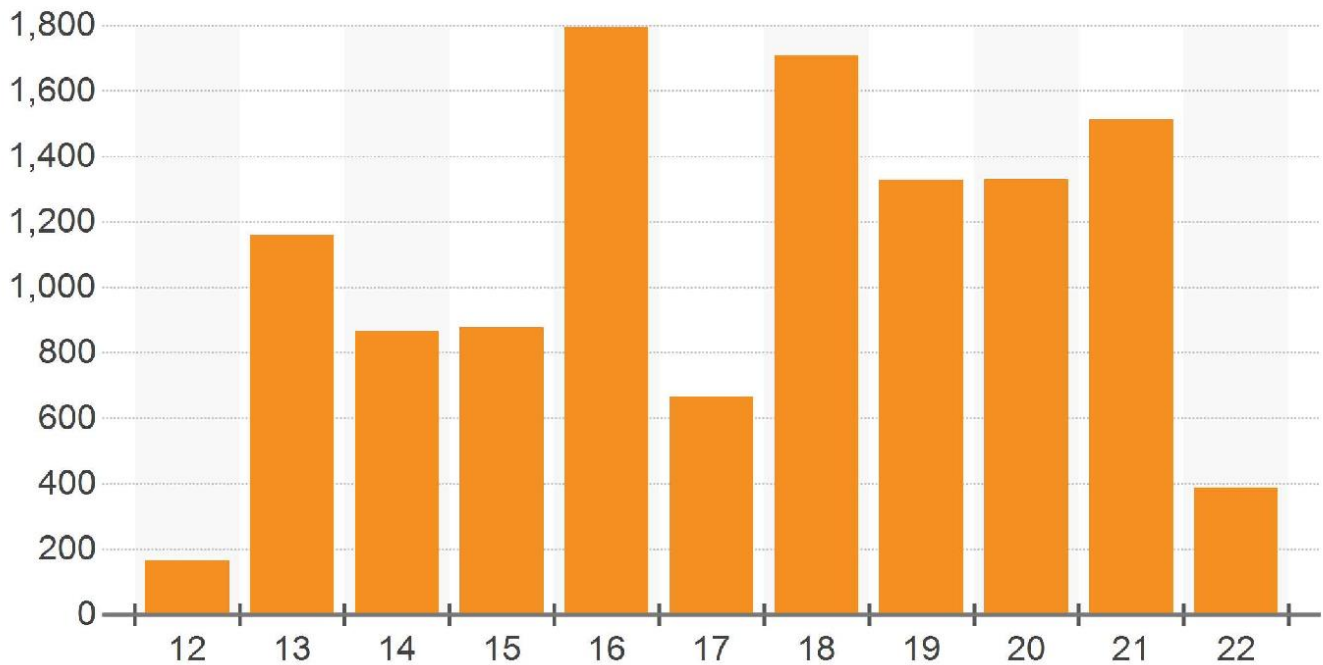




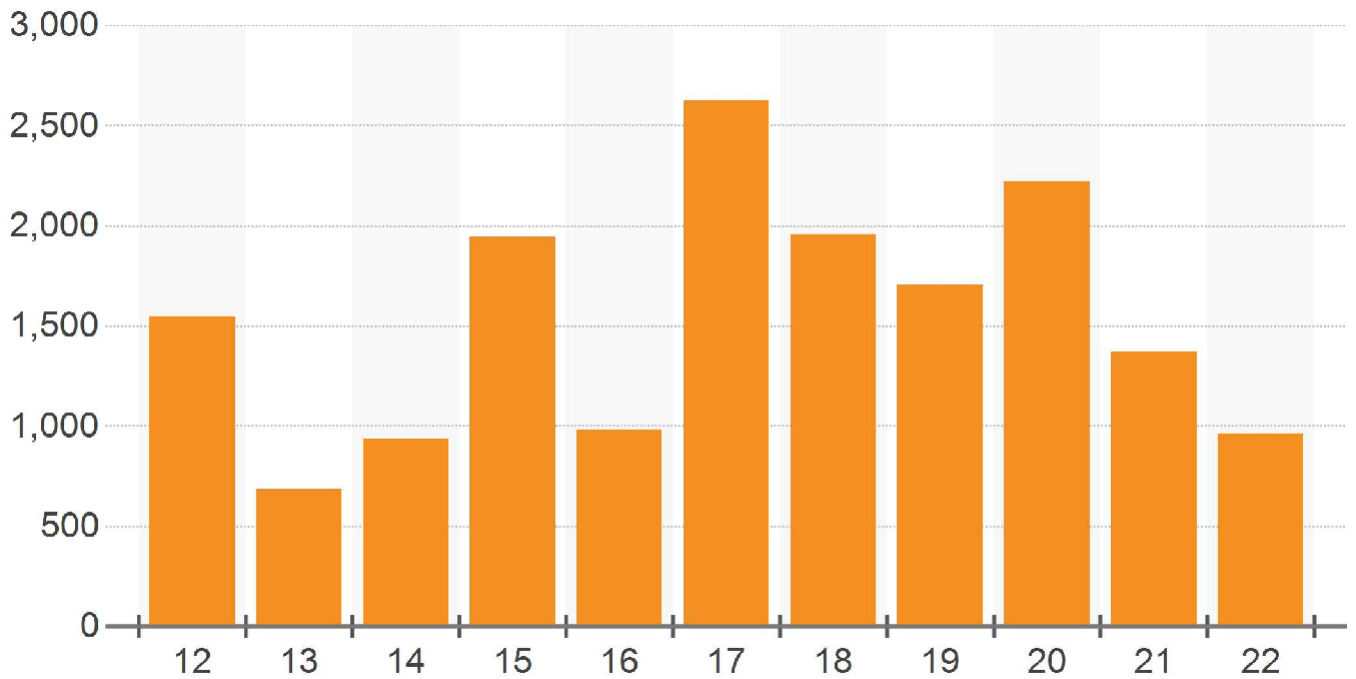
## CONSTRUCTION STARTS IN UNITS



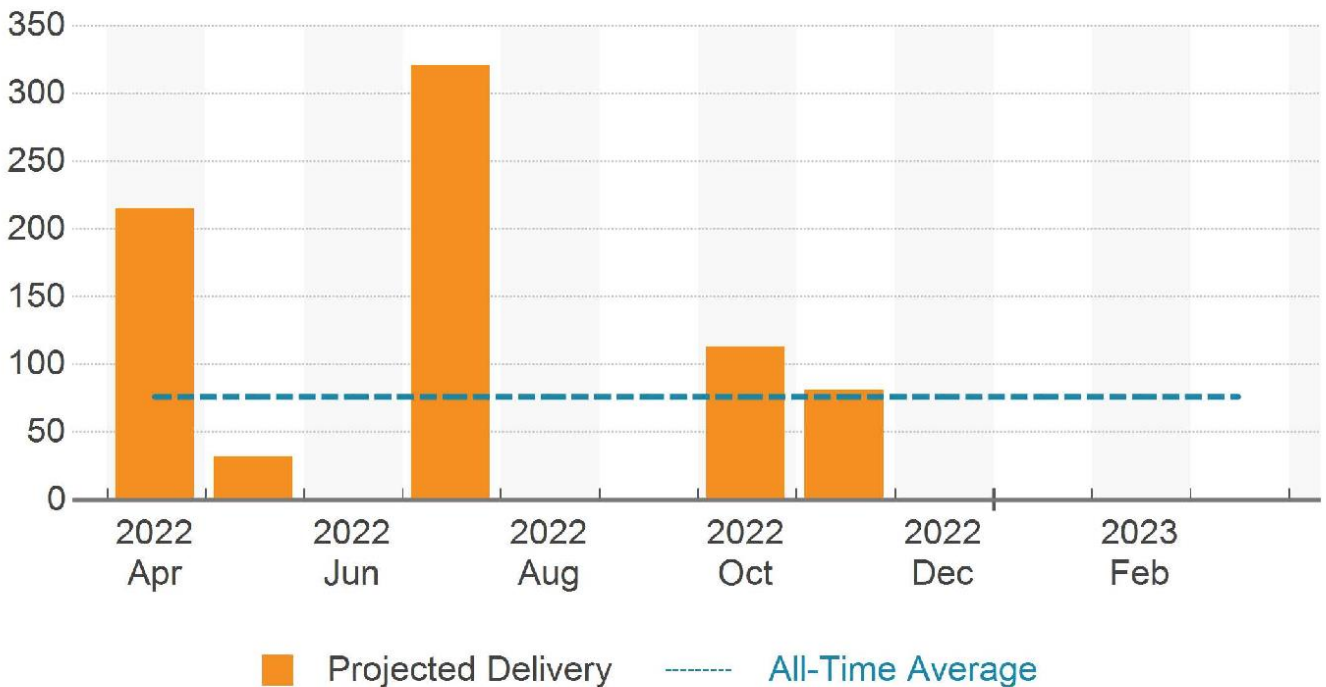
## HISTORICAL DELIVERIES IN UNITS



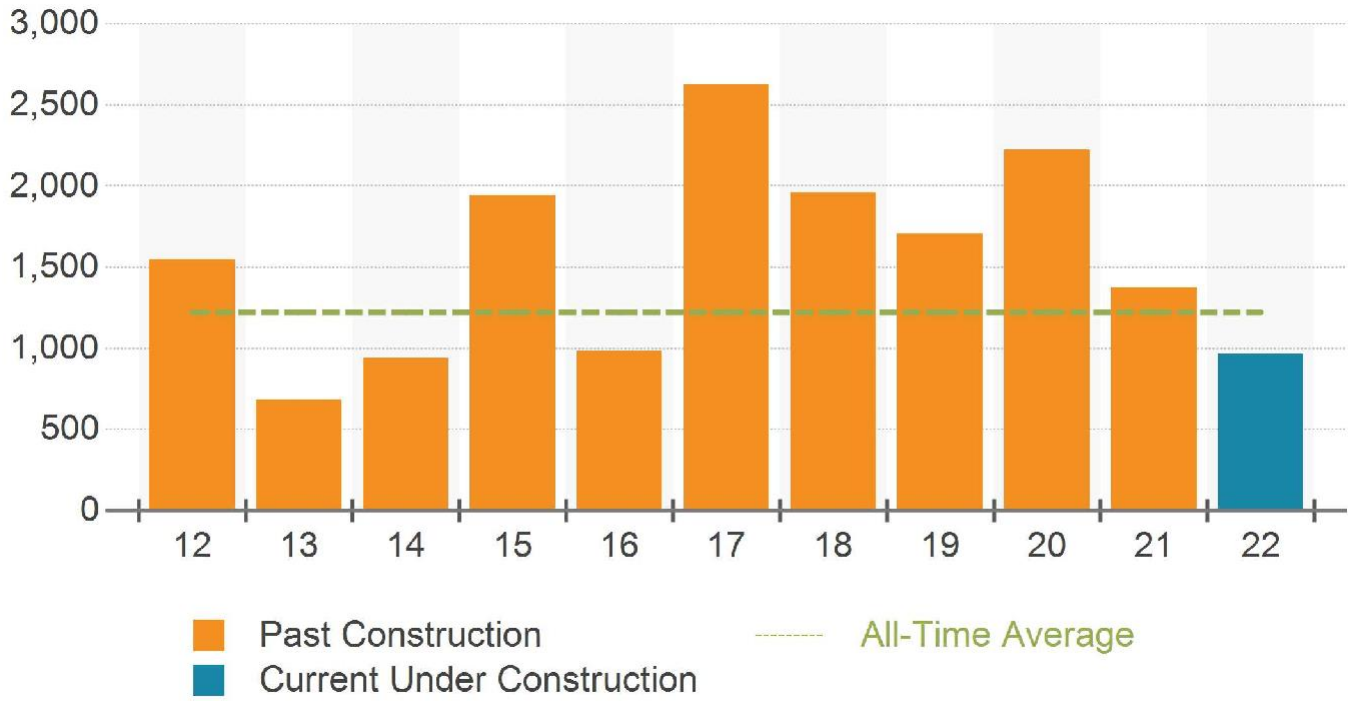
## UNDER CONSTRUCTION IN UNITS



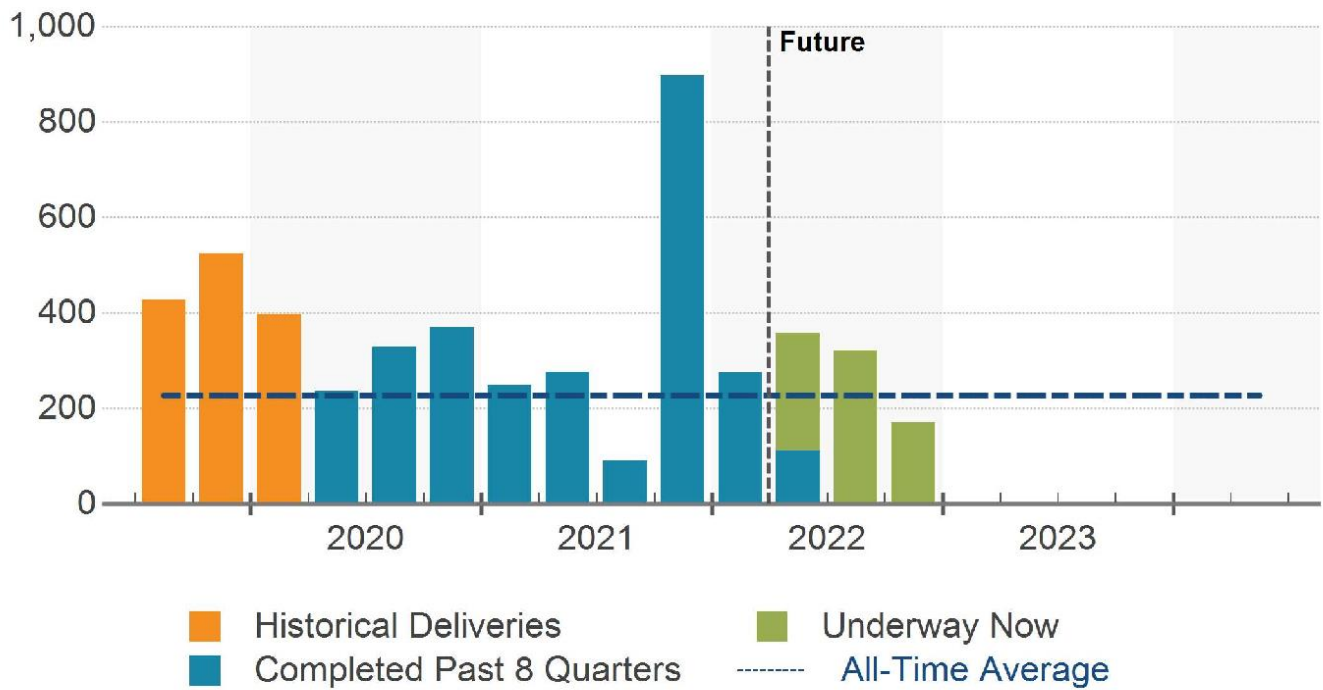
## FUTURE DELIVERIES IN UNITS



## PAST & CURRENT CONSTRUCTION IN UNITS

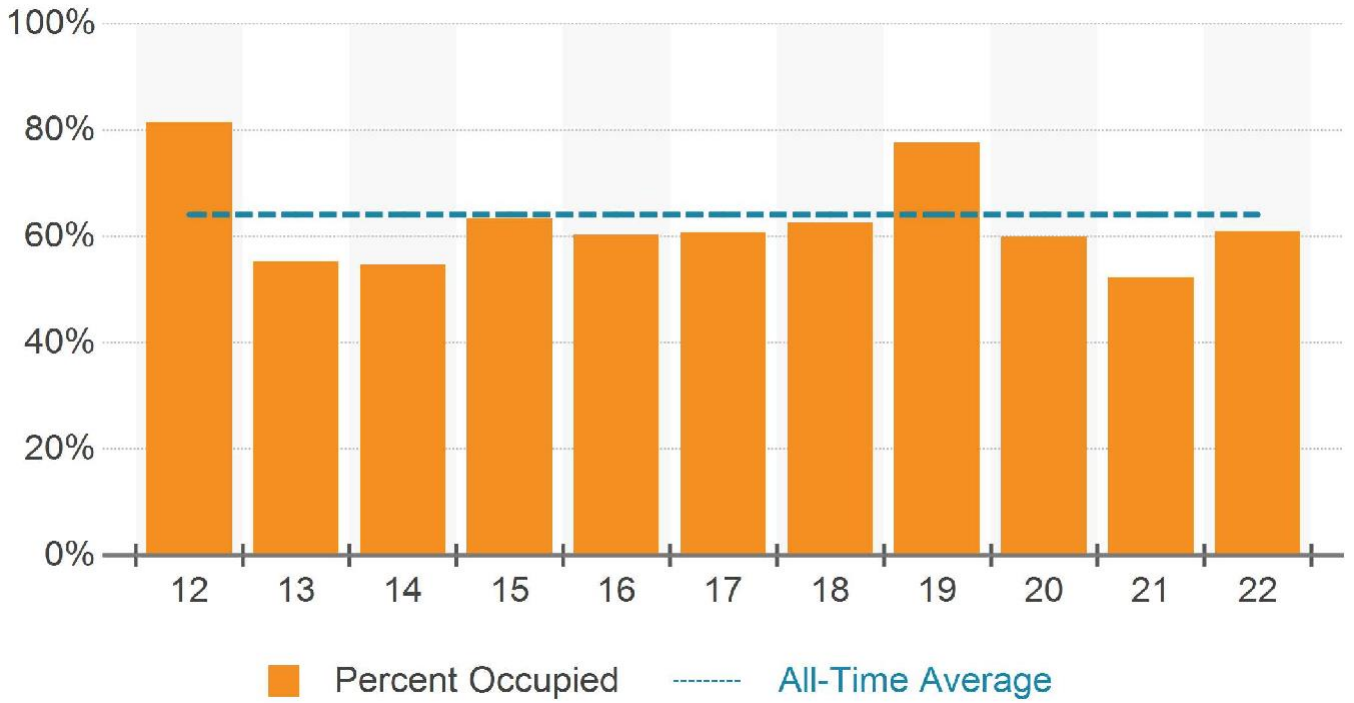


## CONSTRUCTION UNITS BY STATUS

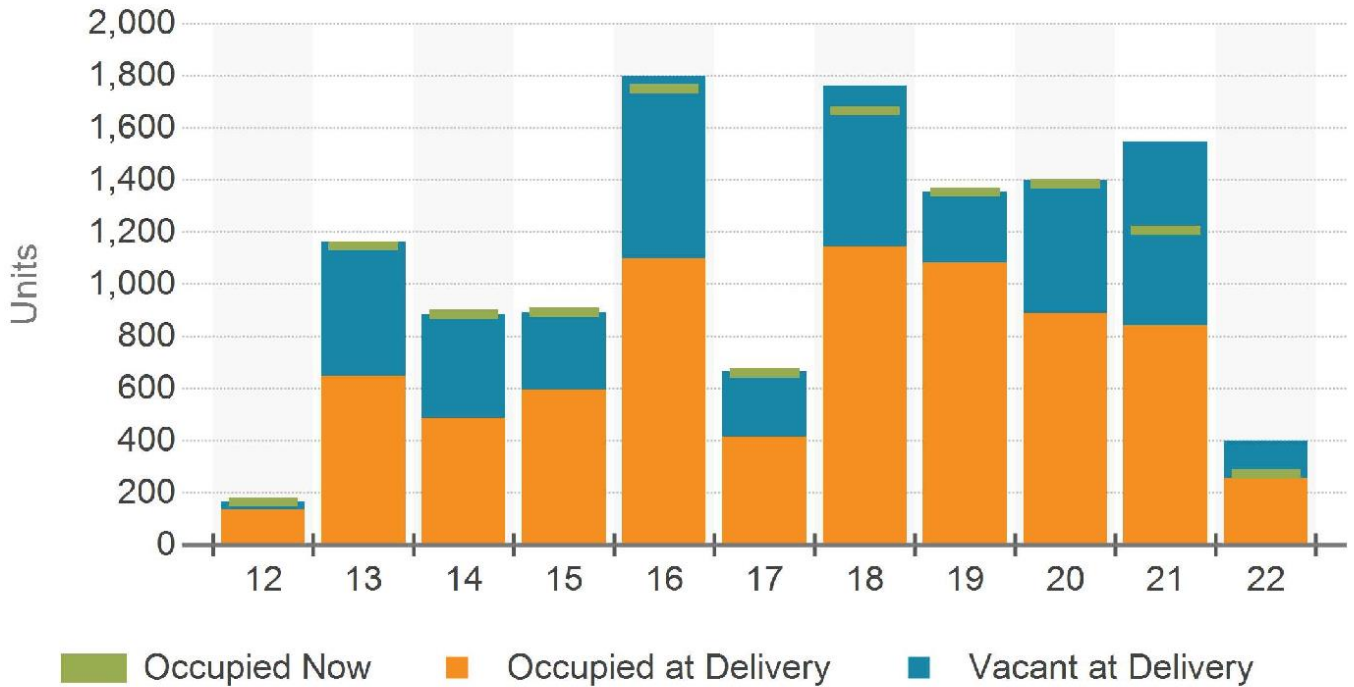


# Construction Performance

## OCCUPANCY AT DELIVERY

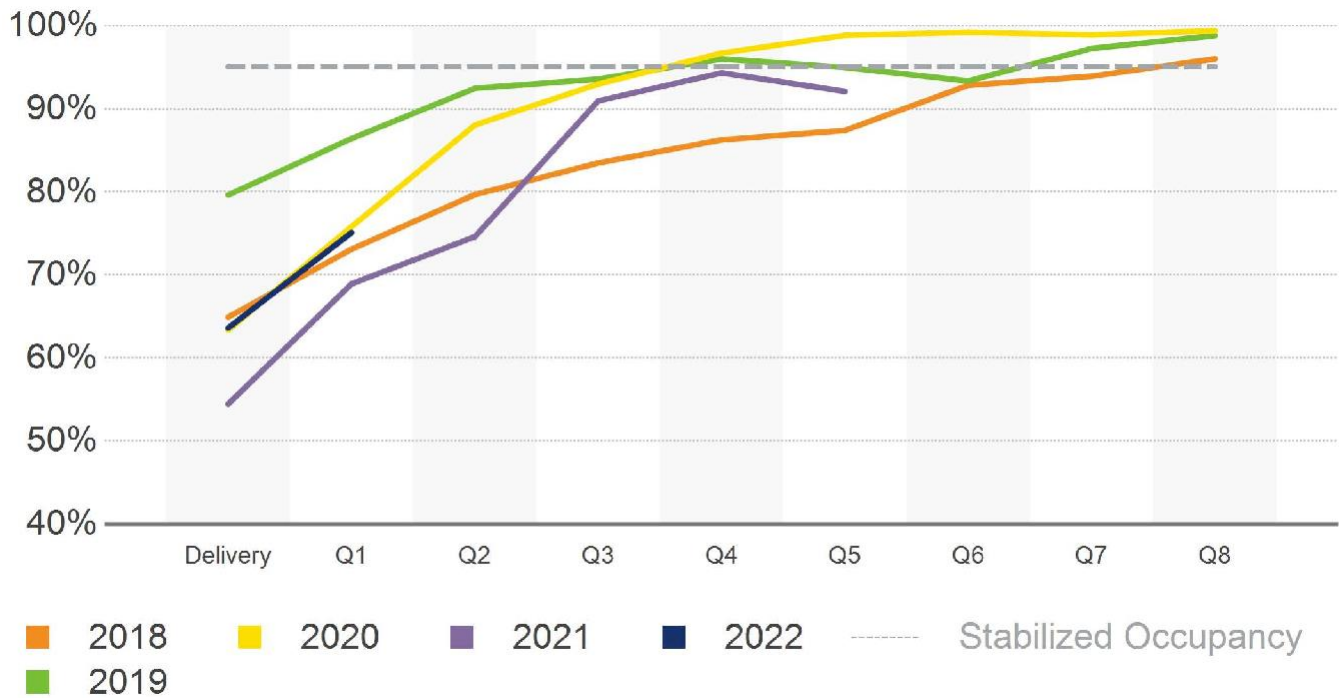


## OCCUPANCY AT DELIVERY & NOW

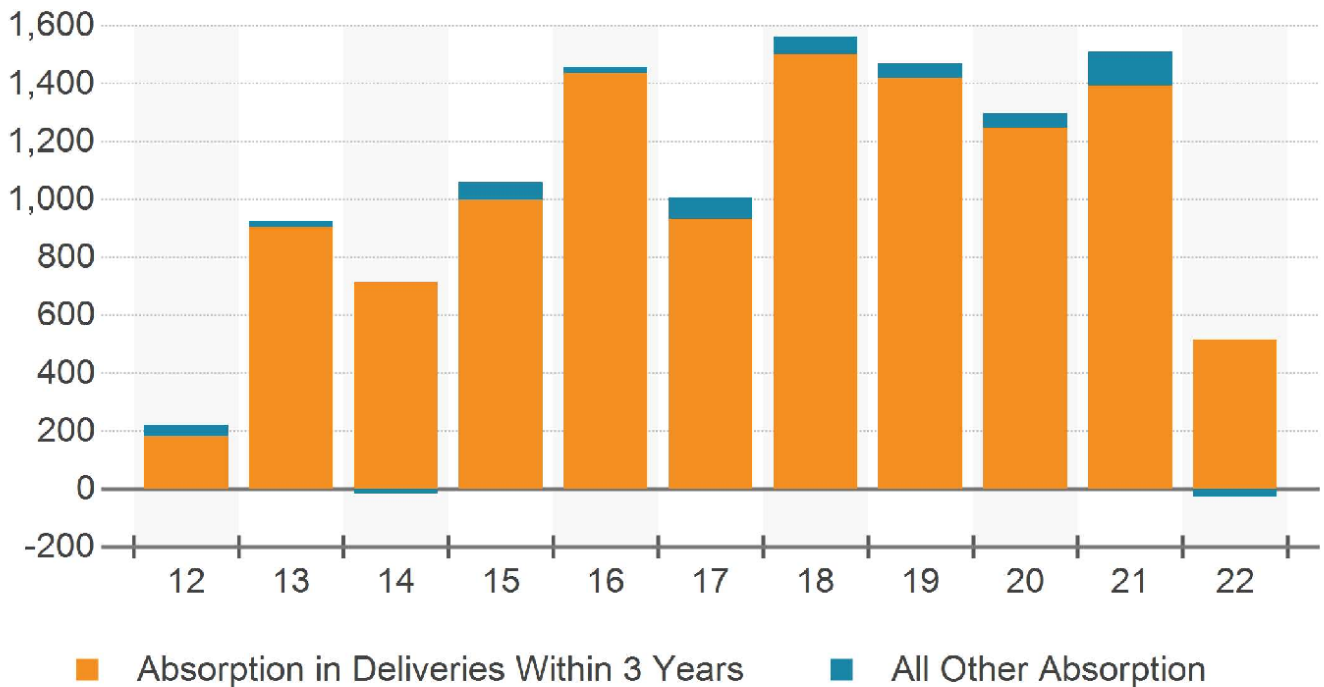


# Construction Performance

## OCCUPANCY AFTER DELIVERY BY YEAR

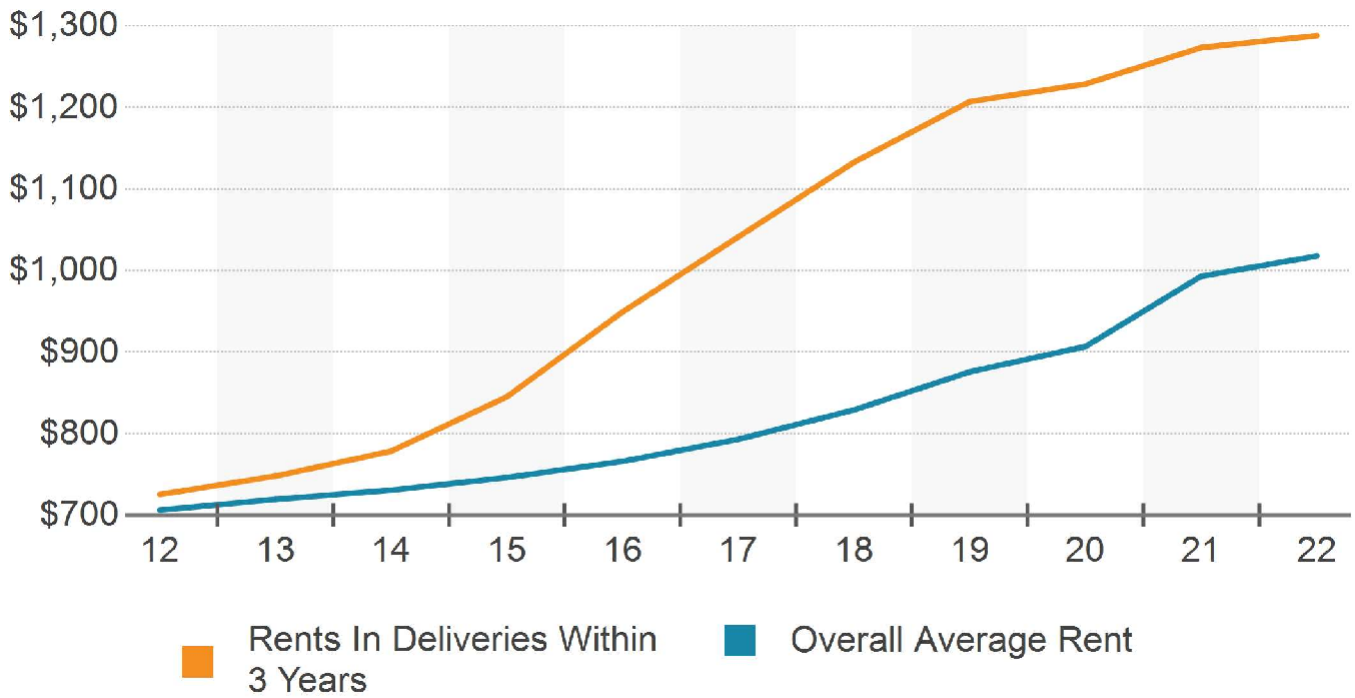


## ABSORPTION UNITS IN RECENT DELIVERIES

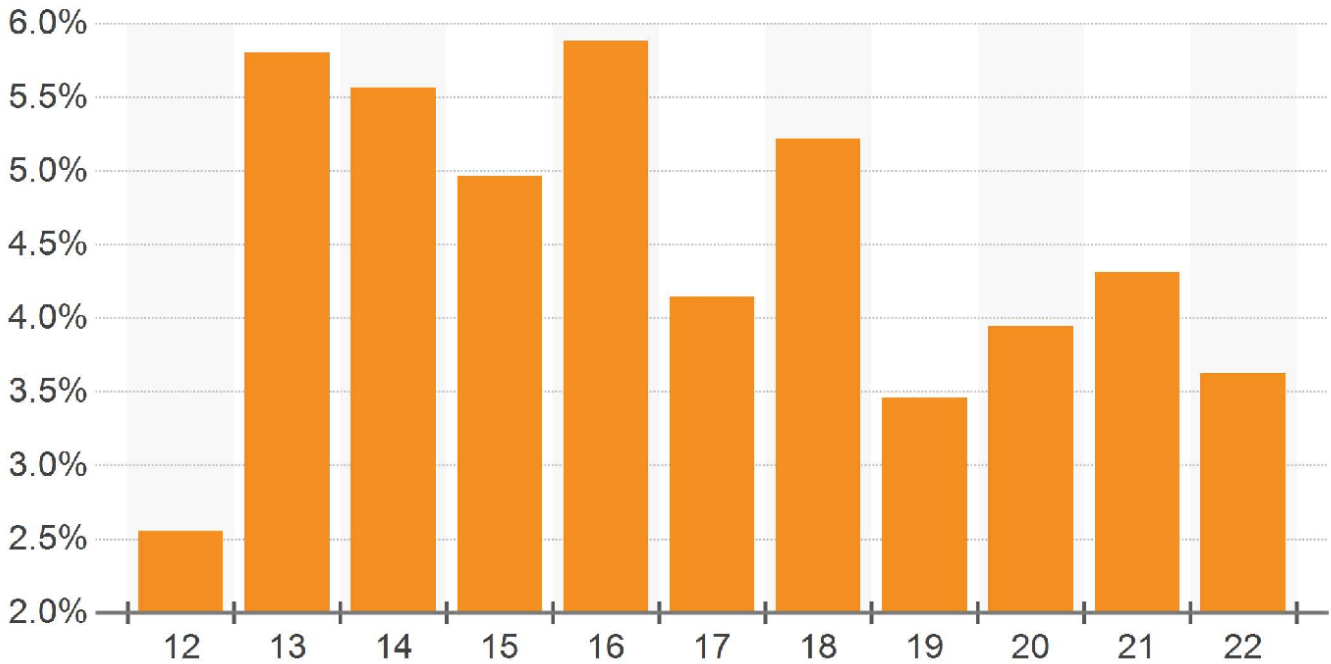


# Construction Performance

## RENTS PER UNIT IN RECENT DELIVERIES

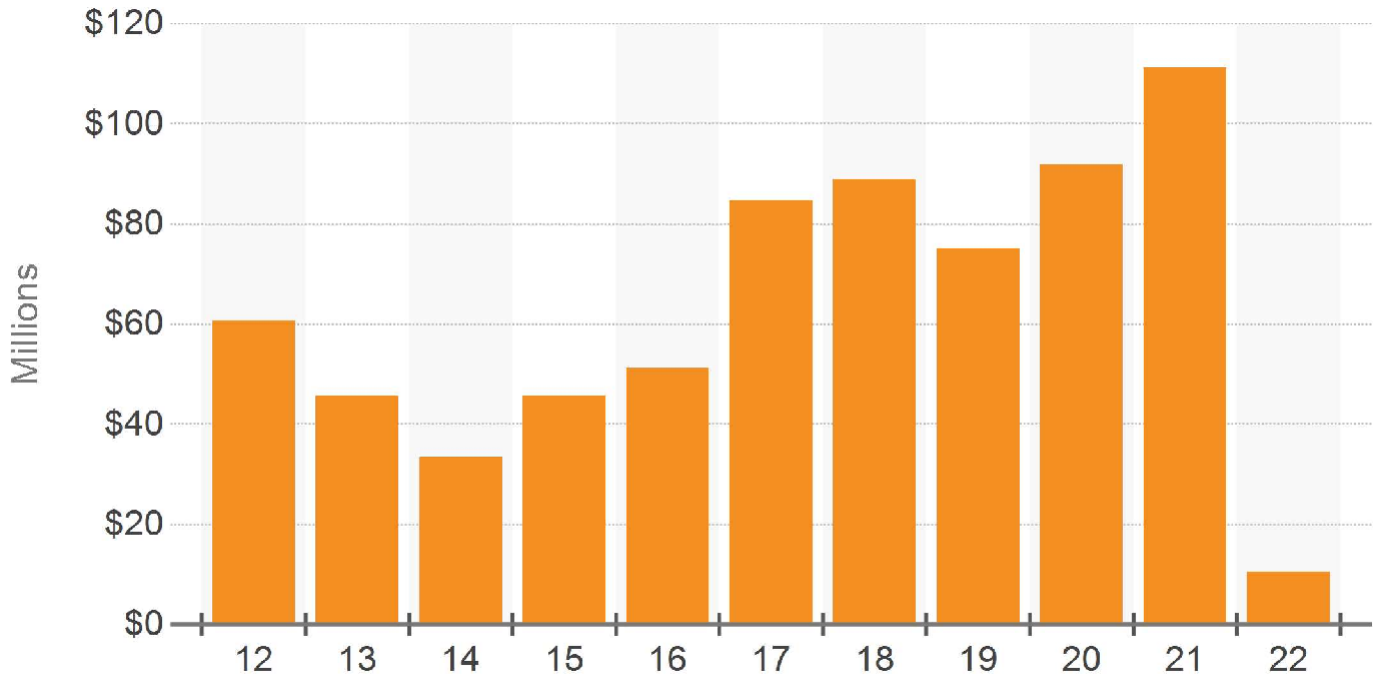


## CONCESSIONS IN DELIVERIES

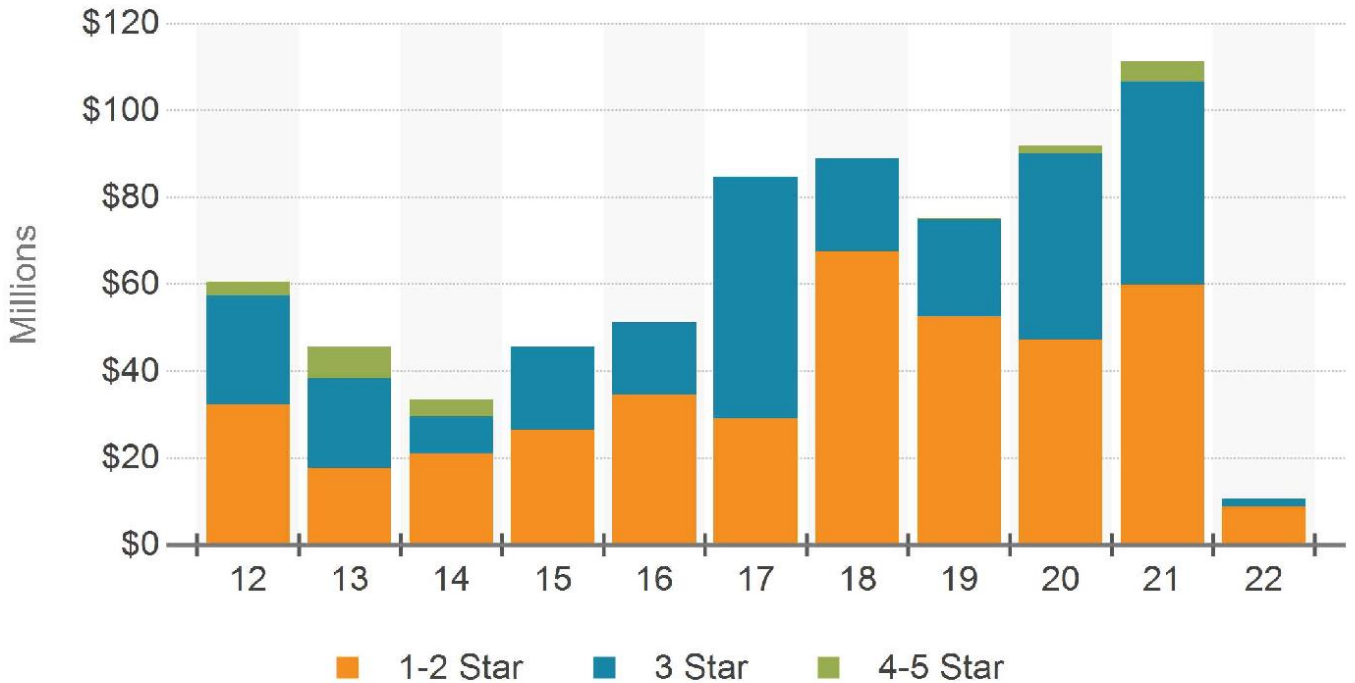


# Sales Volume

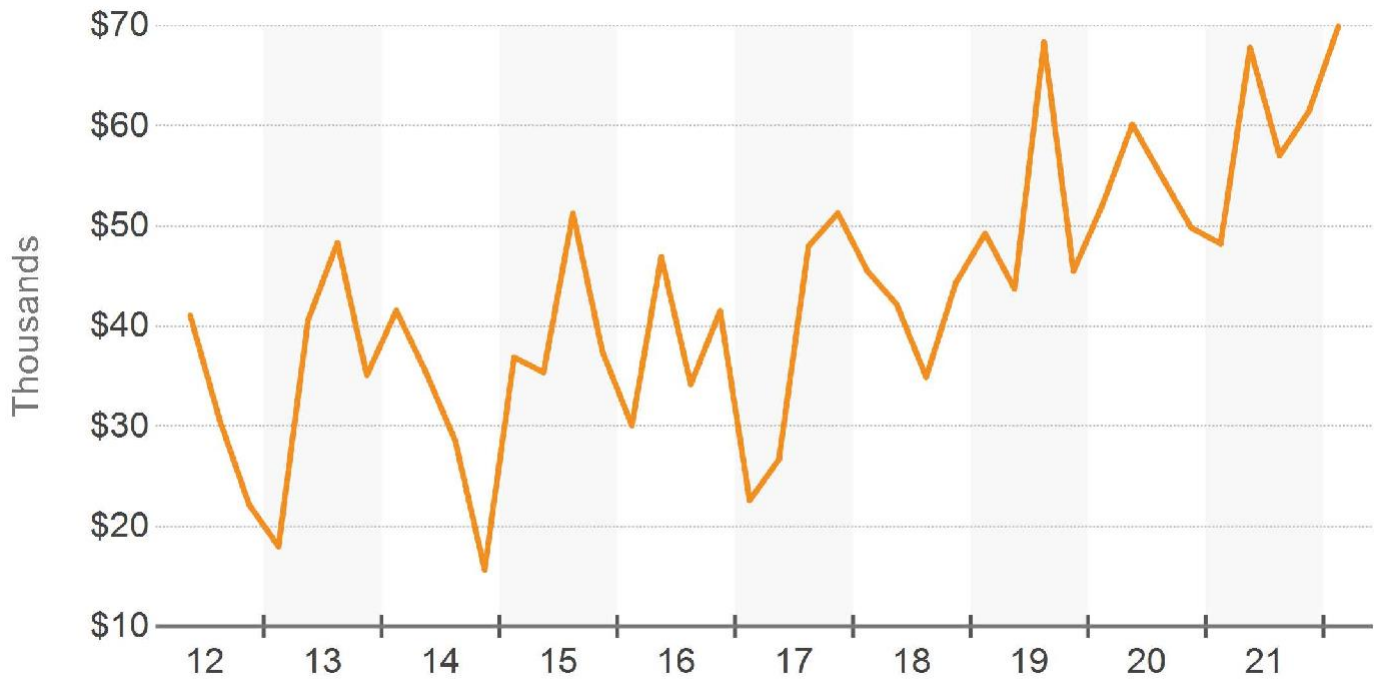
## SALES VOLUME



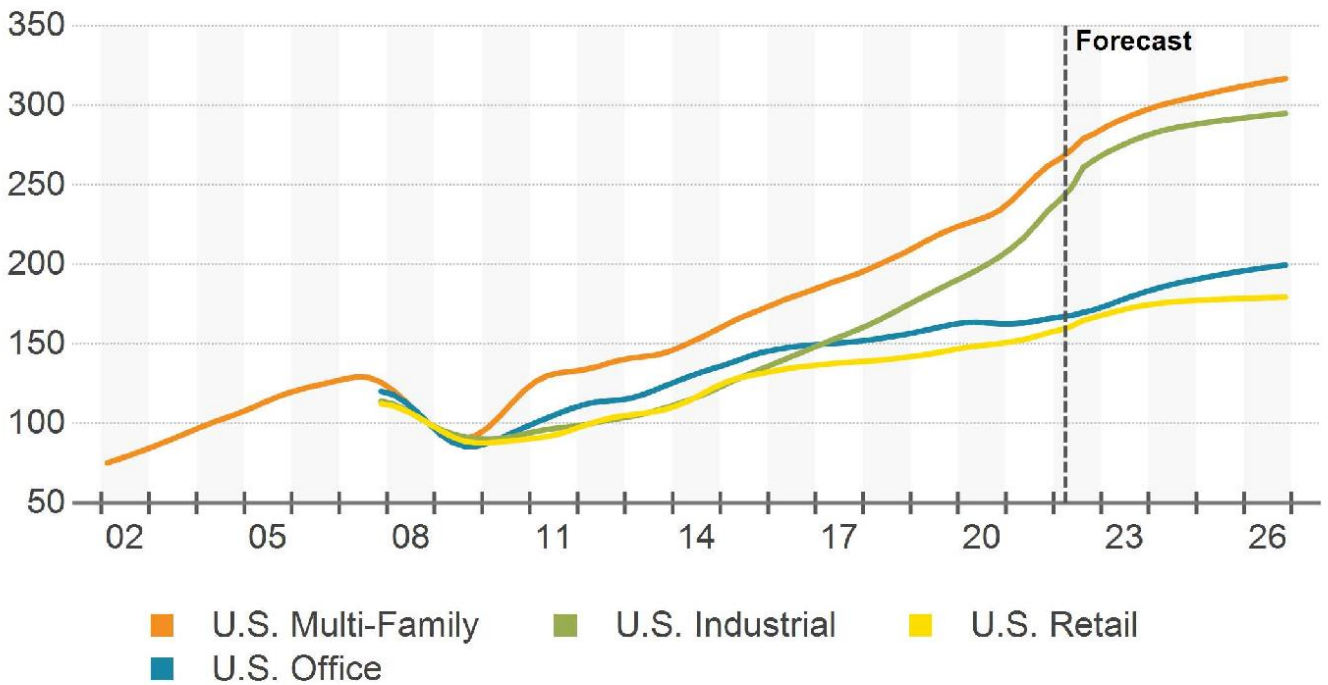
## SALES VOLUME BY STAR RATING



## AVERAGE SALE PRICE PER UNIT

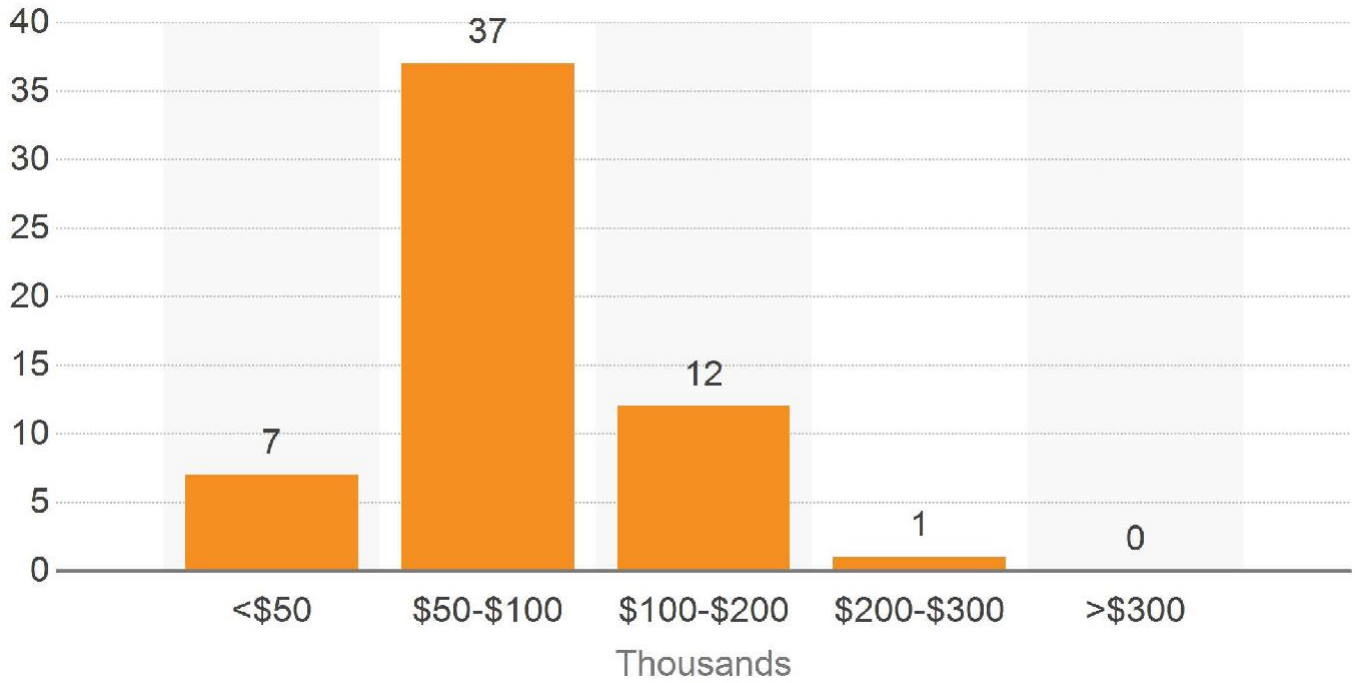


## NATIONAL PRICE INDICES

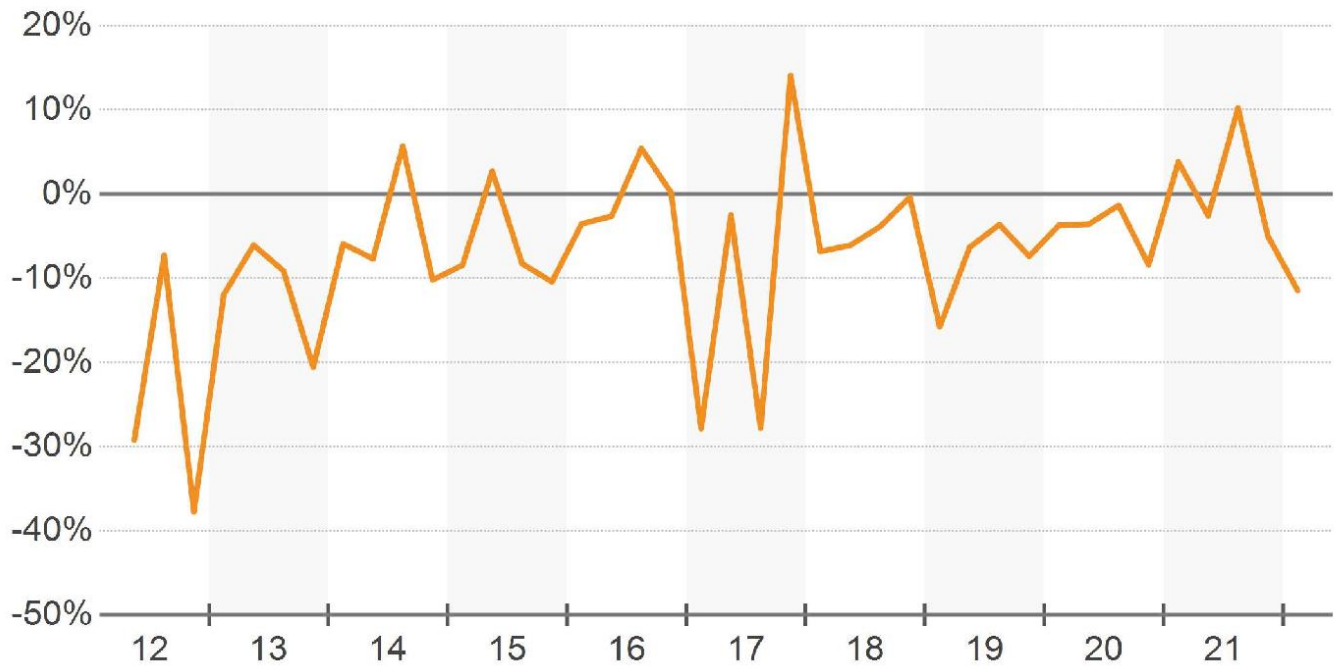




## SALE PRICES PER UNIT PAST YEAR



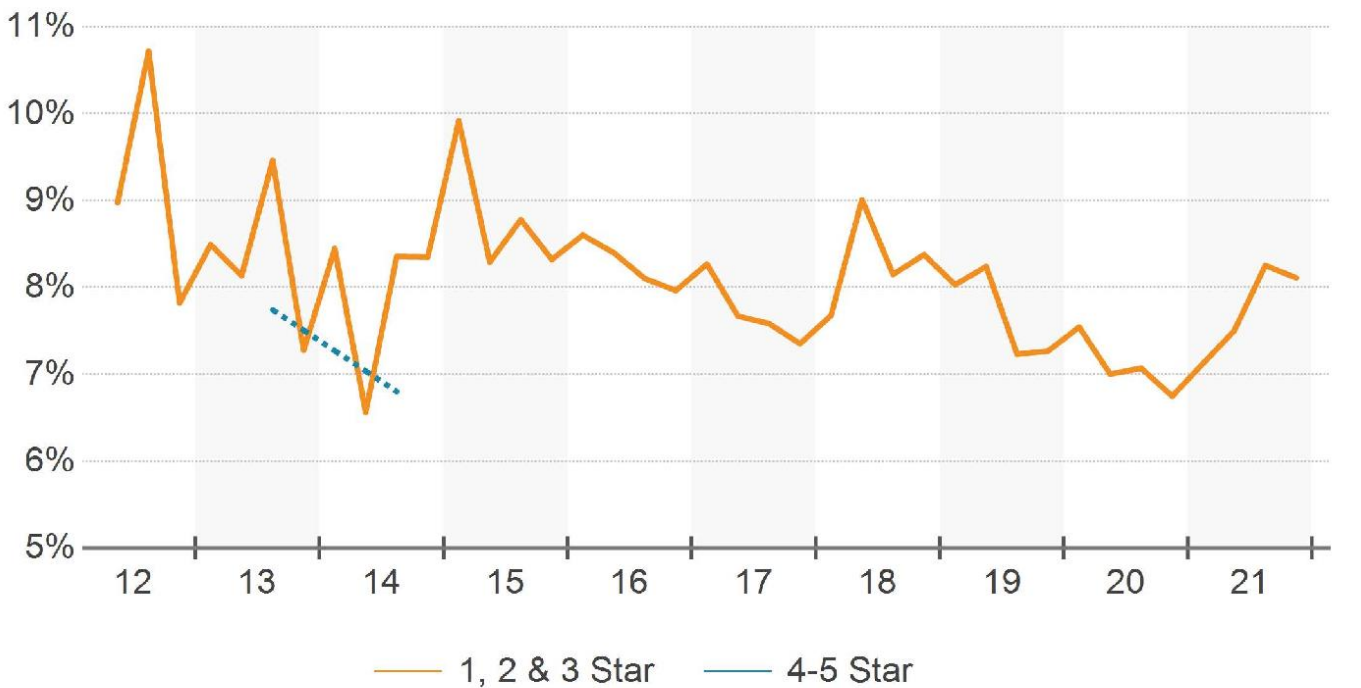
## SALE TO ASKING PRICE DIFFERENTIAL



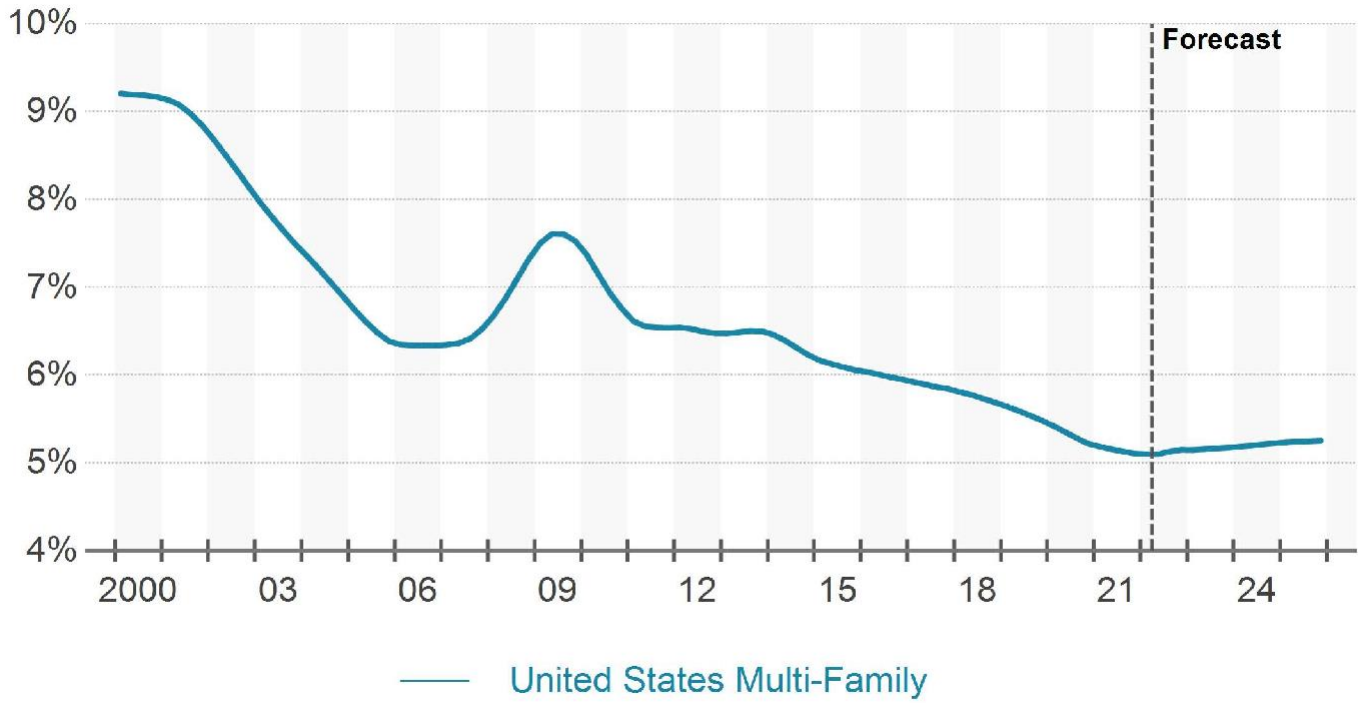
## CAP RATE



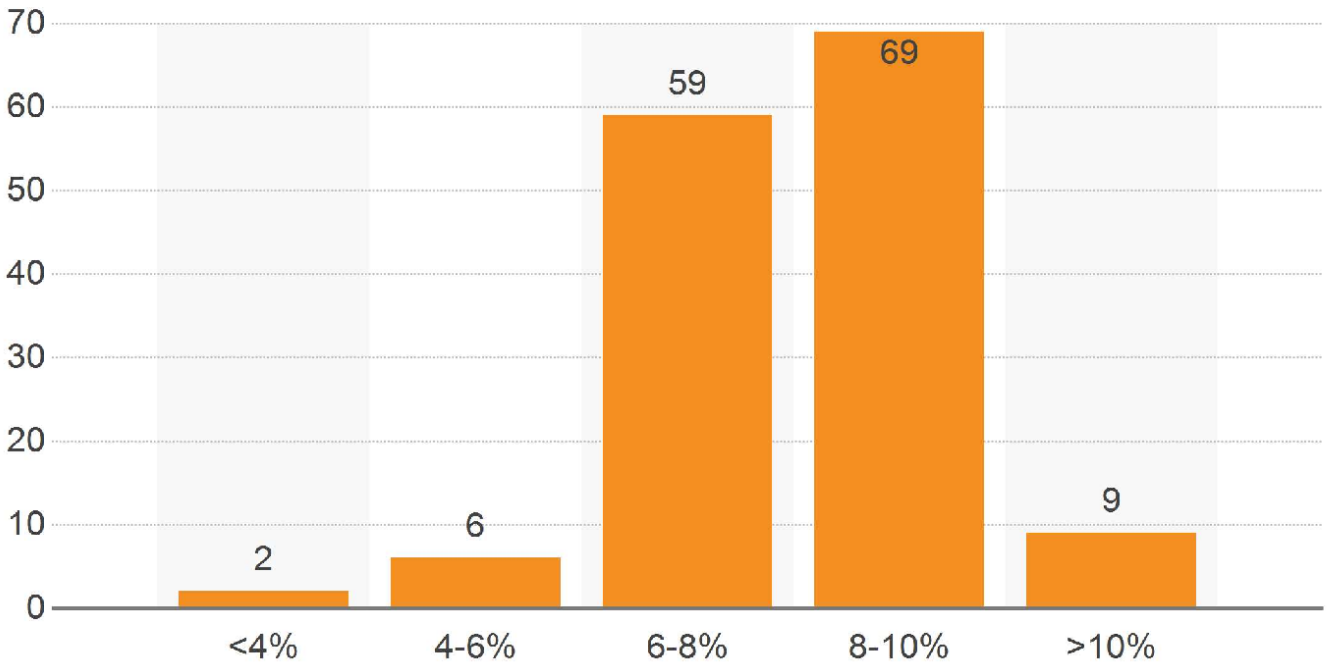
## CAP RATE BY STAR RATING



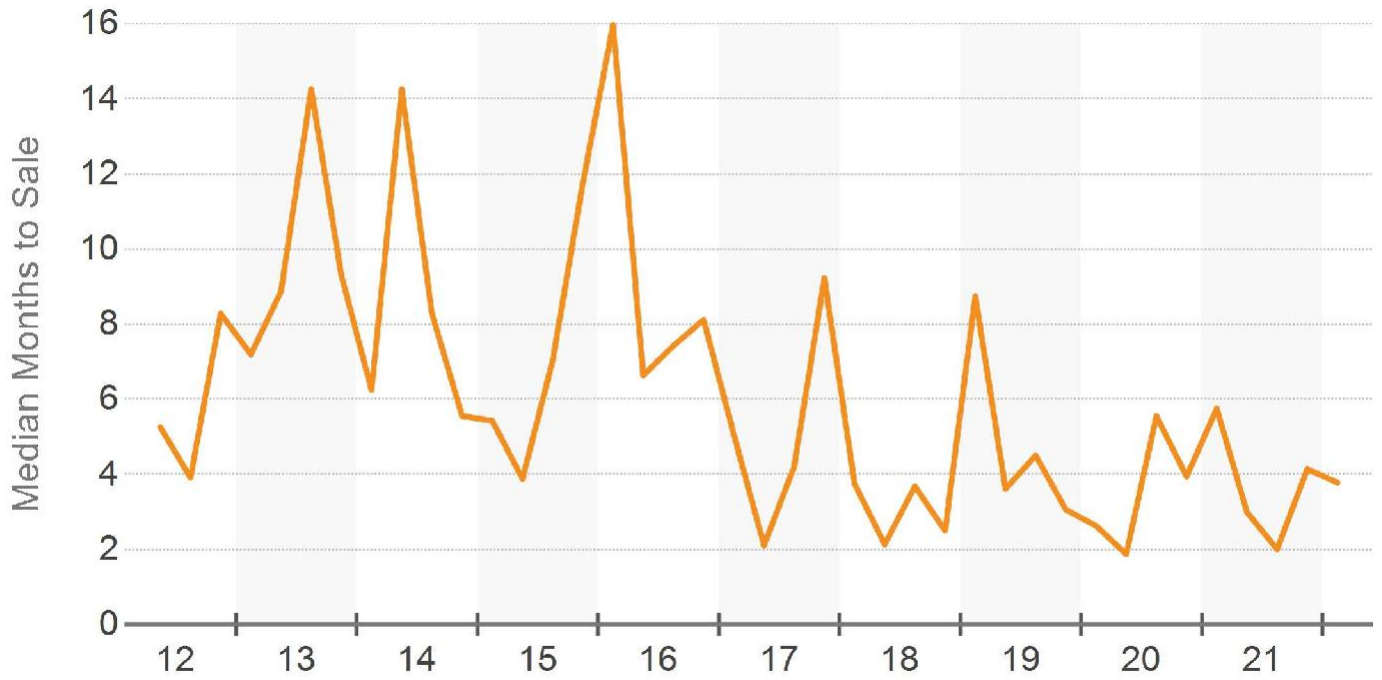
## CAP RATE INDEX



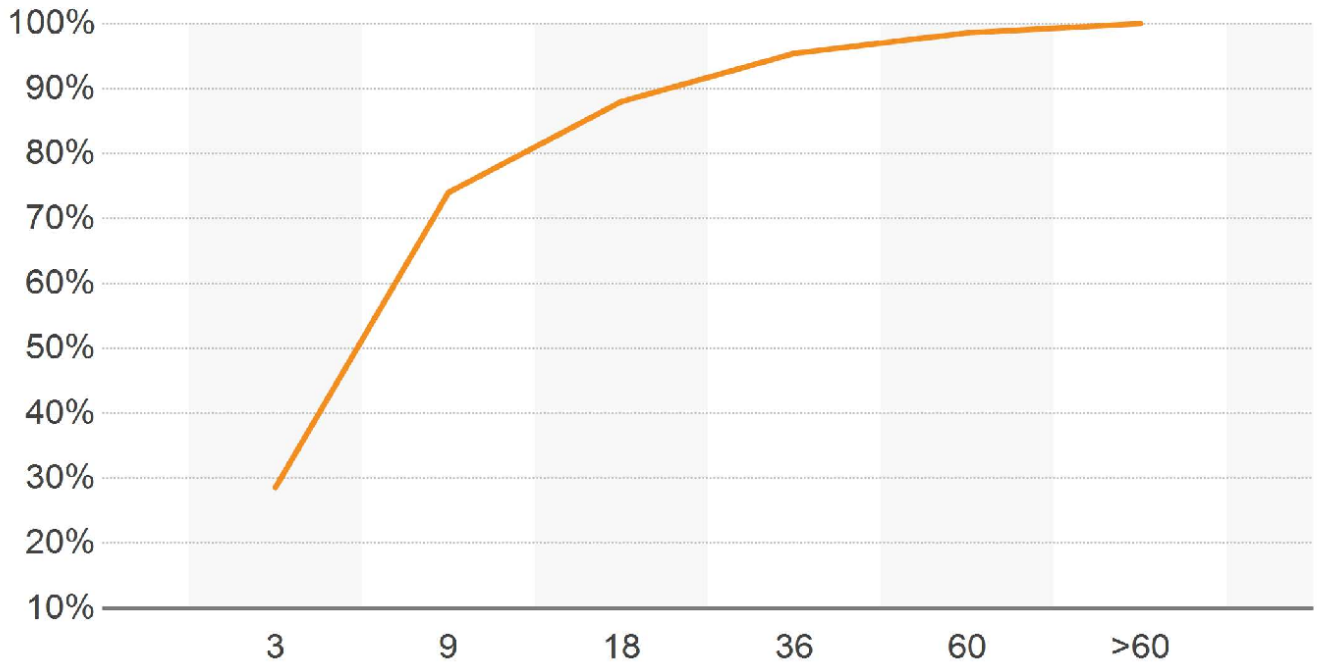
## CAP RATES PAST YEAR



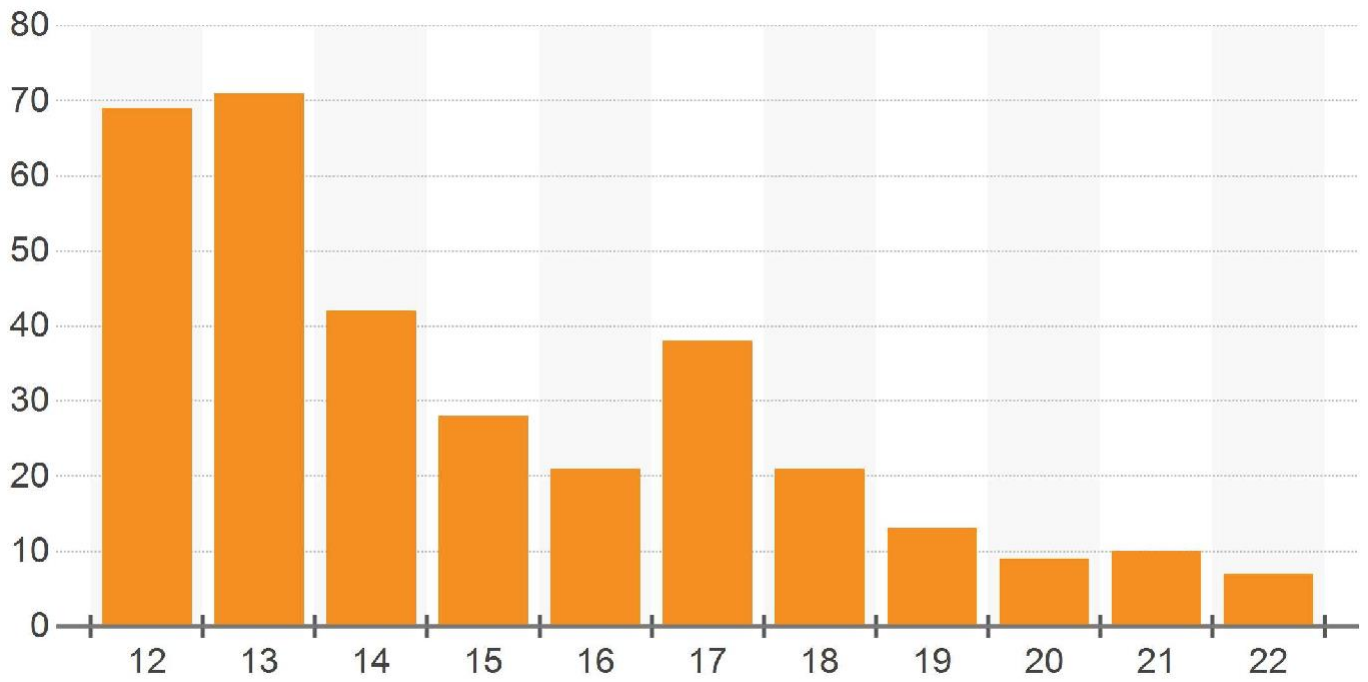
## MONTHS TO SALE



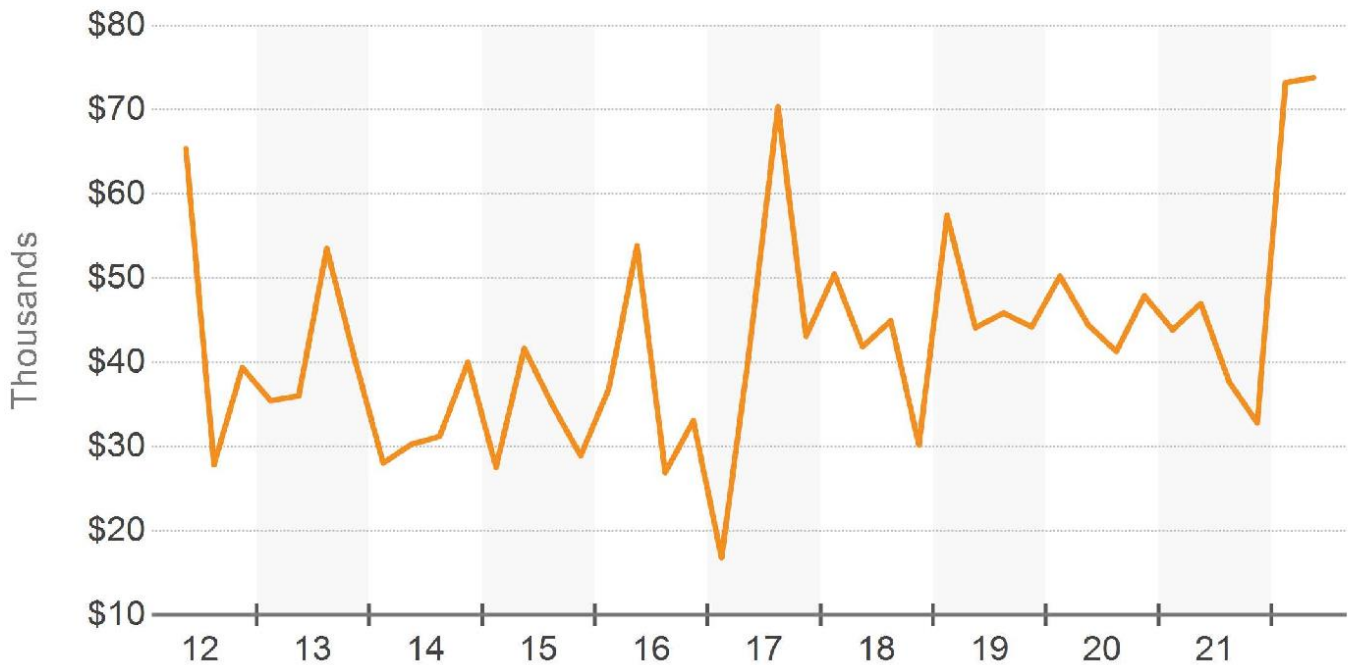
## PROBABILITY OF SELLING IN MONTHS



## FOR SALE TOTAL LISTINGS



## ASKING PRICE PER UNIT



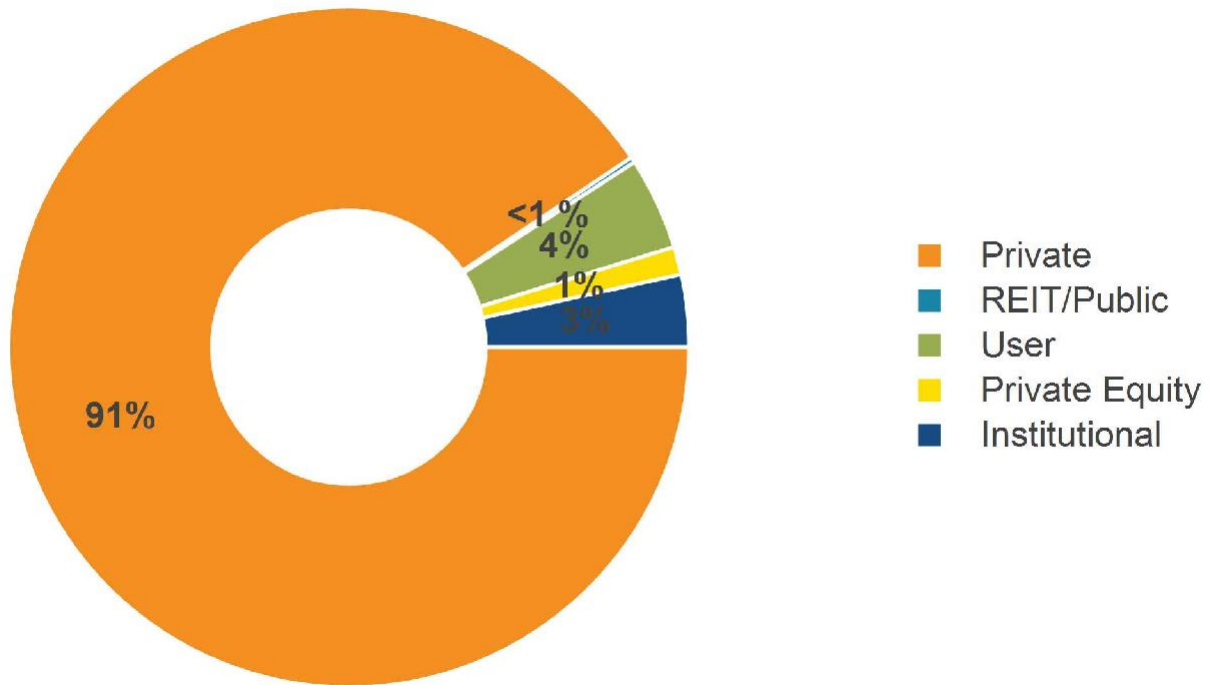
## TOP BUYERS



## TOP SELLERS



## SALES VOLUME BY BUYER TYPE



## SALES VOLUME BY SELLER TYPE

