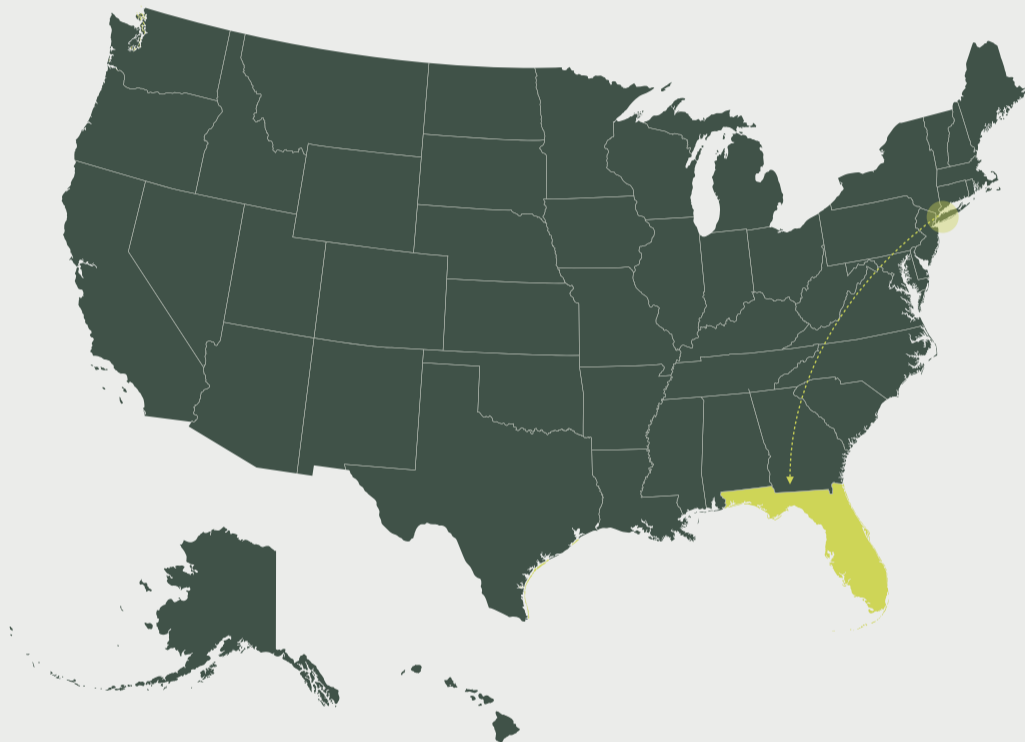


Capital Migration

In 2021, **87%** of the capital invested in Florida multifamily assets originated from out of state.

FLORIDA

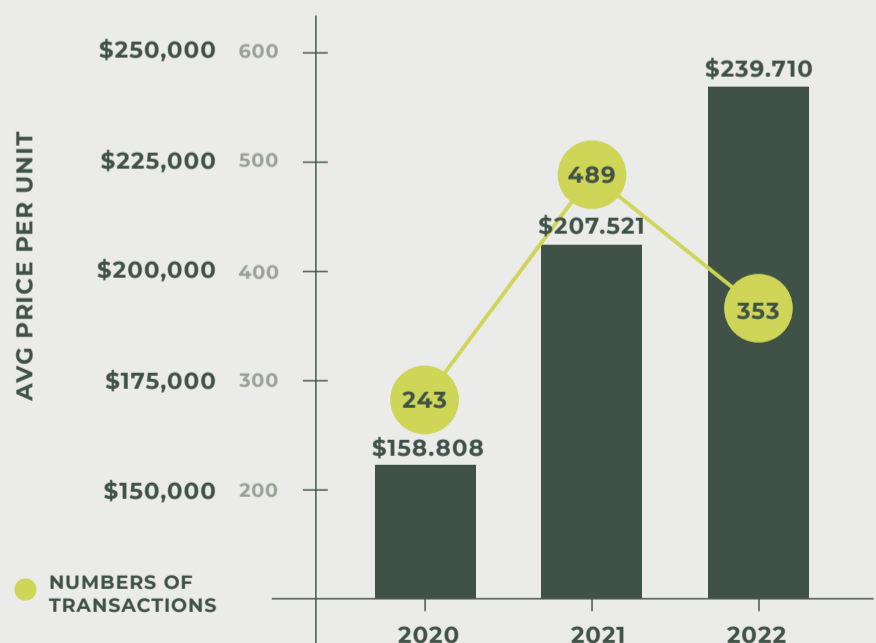


29%

of the overall capital flowed from out of state metropolitan areas such as New York*

51% ↑

Avg \$/Unit **has risen** due to this extra activity



*Data aggregated for multifamily sales in Florida from January 1, 2020 to Dec 31, 2022