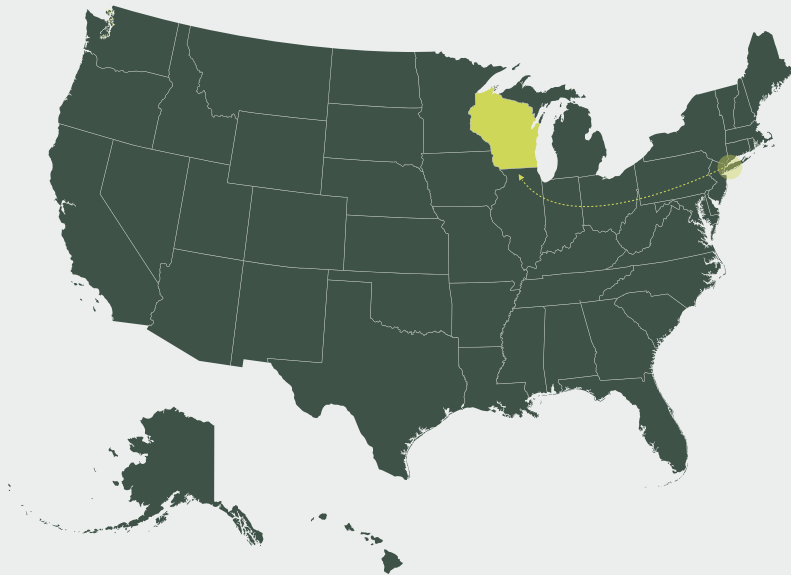


Capital Migration

In 2022, **32%** of the capital invested in Wisconsin multifamily assets originated from out of state.

WISCONSIN

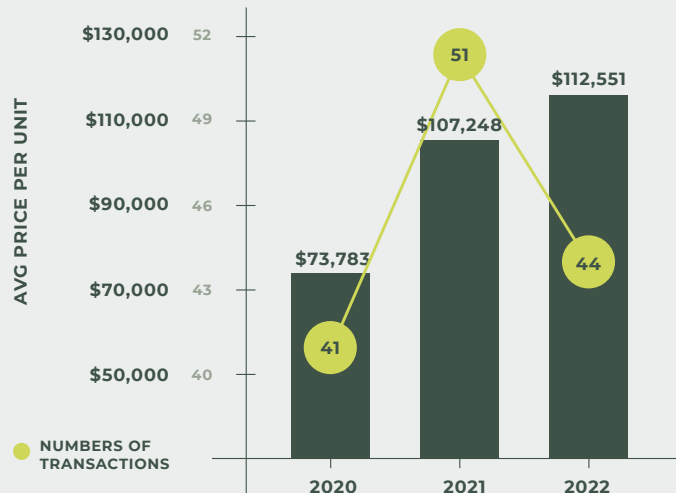


30%

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

53%↑

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



*Data aggregated for multifamily sales in Wisconsin from January 1, 2022 to Dec 31, 2022.