

METROPOLITAN INVESTMENT RECOMMENDATIONS

TOP 5 MARKETS FOR EXPECTED TOTAL RETURNS

- 1 - San Antonio
- 2 - Detroit
- 3 - Cleveland
- 4 - Sacramento
- 5 - Louisville

TOP 5 MARKETS FOR RISK ADJUSTED RETURN INDEX

- 1 - Louisville
- 2 - Milwaukee
- 3 - Baltimore
- 4 - Detroit
- 5 - Philadelphia

RECOMMENDED BARRIER PROTECTED MARKETS

- 1 - Suburban Maryland
- 2 - San Diego
- 3 - Inland Empire

RECOMMENDED GROWTH MARKETS

- 1 - Sacramento
- 2 - Dallas
- 3 - San Antonio

RECOMMENDED HIGH-YIELD MARKETS

- 1 - Cleveland
- 2 - Pittsburgh
- 3 - Kansas City

ECONOMIC AND MULTIFAMILY TRENDS AND FORECASTS

LABOR MARKETS HISTORY & FORECAST

GDP TRENDS & FORECAST

INFLATION

KEY INTEREST RATES & SPREADS

MULTIFAMILY LOAN VOLUME

INVESTMENT RETURNS AND CAP RATES

EQUITY REIT PERFORMANCE

APARTMENT MARKET FUNDAMENTALS

MULTIFAMILY CONSTRUCTION TRENDS

HOME PRICE TRENDS

HOME SALES & HOMEOWNERSHIP TRENDS

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