



YARDI MATRIX MULTIFAMILY

Q2 2023 Multifamily Supply Forecast

For the Q2 2023 update, the Yardi Matrix Multifamily supply forecast has been increased slightly for 2023 and 2024, while the forecast has decreased in 2025 and relatively unchanged thereafter. The Q2 2023

update has essentially pulled the new supply bottom from 2026 into 2025, while leaving the previously forecast modest recovery in 2027 and 2028 unchanged.

Year	2Q 2023	1Q 2023	% Chg
2023	453,730	440,818	2.9%
2024	475,703	460,424	3.3%
2025	412,047	424,270	-2.9%
2026	422,340	414,818	1.8%
2027	426,252	425,254	0.2%
2028	436,225	435,812	0.1%