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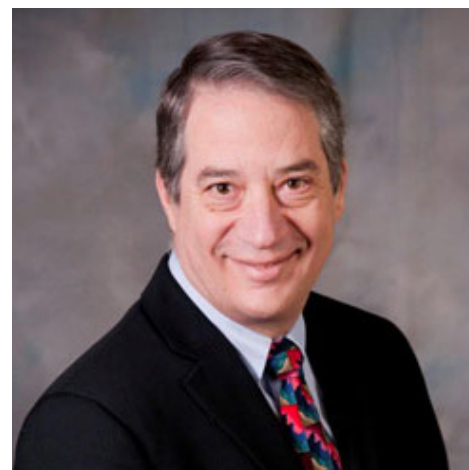
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## Today's Multifamily: A Game for Sharpshooters

Yardi Matrix Vice President Jeff Adler, joined by host Jack Kern, director of institutional research, presented the semiannual Multifamily Market Update webinar Thursday afternoon. The webinar addressed how the commercial real estate industry is performing, what can be expected over the next couple of years, and why.

### Key Points:

- The U.S. economy is in very good shape
- Wages are rising and the labor market is tight
- Inflation is rising, but slowly, and short-term interest rates are up
- A downturn could come around 2020-2021; watch the yield curve
- Multifamily demand is strong and shifting to lower-cost cities
- Tech hubs are emerging both in formerly non-tech metros and traditionally overlooked cities
- There are a handful of markets at risk of oversupply over the next two years