



THE 2026 MULTIFAMILY PLAYBOOK

A practical guide to identify and win in high-growth markets





THE SHIFT

From broad recovery to **local precision**

Multifamily performance in 2026 is no longer dictated by national trends. It's driven by migration, micro-markets, and asset alignment with modern living patterns. The opportunity is real but only for those who know where to look and how to act.



01 | FOLLOW MIGRATION, NOT LEGACY MARKETS

What's happening

Population growth is concentrating in the Southeast and select secondary metros, with Florida alone accounting for 8 of the top 10 U.S. migration markets (up to +4.9% growth).

What to do

- Track net migration and population growth quarterly
- Prioritize markets with sustained inbound movement (not one-year spikes)
- Rebalance focus away from historically dominant gateway cities

Watch out for

Markets where migration is flattening (e.g., parts of Texas, Utah)

02 | TARGET SECONDARY & LIFESTYLE METROS

What's happening

Demand is shifting toward smaller, more affordable, lifestyle-oriented markets.

What to do

- Focus on secondary metros with strong livability factors:
 - Affordability vs. nearby primary markets
 - Climate and lifestyle appeal
 - Retiree and remote worker inflows
- Look for suburban and exurban pockets within growth metros

Where to look

- Florida secondary cities
- Carolinas
- Southeast regional hubs

03 | ALIGN WITH CONVENIENCE-DRIVEN LIVING

What's happening

Retail data shows strip centers (+1.9%) outperforming all other formats, signaling a shift toward daily-needs, proximity-based behavior.

What to do

- Prioritize assets near:
 - Grocery-anchored centers
 - Service retail (fitness, medical, dining)
- Evaluate walkability and “5–10 minute living” access

Why it matters

Strong retail ecosystems = stronger tenant retention and rent growth

04 | PREPARE FOR BIFURCATION

What's happening

A widening gap between top-tier assets and everything else.

Winners

- Class A, amenity-rich properties
- Assets in recovering urban cores with rising office activity (+5–12% YoY in major metros)

Laggards

- Commodity assets without upgrades
- Poorly located or functionally obsolete properties

What to do

- Invest in amenities, experience, and positioning
- Underwrite deals assuming continued performance divergence





05 | OPERATE WITH LONGER TIMELINES

What's happening (broker data)

- ~72% of deals take 4–12+ months to close
- ~61% of brokers win only 1–2 listings/month

What to do

- Build longer pipeline visibility (6–12 months out)
- Invest in consistent marketing and exposure
- Use tools (**Buildout Showcase**) to maximize listing reach and speed

Reality check

This is an active but not accelerated market. In other words, execution matters more than ever



QUICK MARKET ENTRY CHECKLIST

Before entering or expanding in a multifamily market, ask:

- ▶ Is the market seeing sustained positive migration?
- ▶ Are there secondary or suburban pockets outperforming the core?
- ▶ Is there strong daily-needs retail and service infrastructure nearby?
- ▶ Are renters likely to pay for amenities and experience in this location?
- ▶ Can I support a 6–12 month deal cycle with consistent pipeline activity?

BOTTOM LINE

Multifamily in 2026 is not about being in the right asset class, it's about being in the right place, with the right product, at the right time.

Those who win will be the ones who:

- ▶ Follow people, not headlines
- ▶ Invest in livability, not just units
- ▶ And operate with precision in a fragmented market