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2023 1st Quarter Cap Rates from Realityrates.com

Property Type	Min.	Max	Avg.
Apartments			
All Types	5.4	12.87	8.5
Garden/Suburban Townhous	5.4	11.7	7.7
Hi-Rise/Urban Townhouse	5.9	12.9	8.7
Student Housing	5.6	12.4	8.5
Golf Course & Country Clubs			
All Types	6.5	18.8	12.1
Public Daily Fee	8.4	18.2	
Semi-Private Club	7.1	18.8	
Private Clubs	6.5	17.15	10.8
Healthcare & Senior Housing			
All Types	6	14.8	9.7
Acute Care Facilities	6.8	14.8	
Out Patient Care	6	12.3	
Congregate Care	6.6	13.8	9.4
Assisted Living	6.2	12.8	8.5
Industrial			
All Types	5.9	14	9.5
Warehouses & Distribution	5.9	12.2	8.3
Flex R&D	6.7	14	9.8
Climate Controlled Manufacturing	6.3	13.2	9.2
Lodging			
All Types	6.1	17.4	
Full Service	6	14.7	9.6
Limited Service	7	17.4	11.6
Golf/Gaming/Resort	6.9	16.3	11
Rv/Camp Grounds - MH Parks			
All Types	6	16.1	10.4
Rv Parks & Camp Grounds	6.8	16.1	10.9
Manufactured Housing	6	14.4	9.1
Mobile Home Park	6.6	14.5	9.9
Offices			
All Types	6	14.1	9.1
Central Business District	6.9	14.1	10
Suburban	6	12.8	8.7
Medical	7	13.6	9.8
Restruants			
All Types	7.5	18.7	12
Full Service	9.1	18.7	13.5
Fast Food	7.5	17.4	11.9
Retail			
All Types	5.9	15	9.9
Anchored Centers	5.9	13.6	9
Un-Anchored Centers	6.6	15	10.2
Free-Standing	5.9	14.1	8.8
Convenience Store/Gas Station	6.8	14.5	10.1
Self Storage			
All Types	6.1	13.8	9.8
Climate Controlled	6.5	13.8	9.8
Mini-Storage	6.1	12.7	8.7
Special Purpose			
All Types	7	19.1	12.2
School & Daycare Centers	7	16.3	11
Church/Temples/Synagogues	8.1	19.1	13.2