

[Date]

[Investor Name]
[Investor Address]
[City, State, Zip]

Re: Market Update for Multi-Family Assets in [City/County, State]

Dear [Investor Name],

I am writing to provide you with a brief update on the current multi-family real estate market here in [Local Market Name]. As an out-of-state owner of [Property Address/Neighborhood], I wanted to ensure you have the latest local data regarding asset valuations and rental trends.

Current Market Performance:

- **Cap Rates:** Average market cap rates are currently hovering between [X%] and [X%].
- **Rent Growth:** We have seen a [X%] increase in effective rents over the last [Number] months.
- **Vacancy Rates:** Local occupancy remains strong at approximately [X%].

Recent Comparable Sales:

Within the last quarter, several assets similar to yours have traded at an average price of \$[Amount] per door. Buyer demand remains high for [Type of property, e.g., value-add Class B] assets despite fluctuations in interest rates.

Why This Matters for Your Portfolio:

Given these shifts, your property may have experienced a significant change in equity. Whether you are looking to hold and optimize, execute a 1031 exchange, or consider an opportunistic exit, I am available to provide a complimentary Broker Opinion of Value (BOV) for your specific asset.

I will follow up with a brief phone call on [Day] at [Time] to see if you have any questions about the local legislative climate or specific neighborhood developments.

Best regards,

[Your Name]
[Your Title]
[Company Name]
[Phone Number]
[Email Address]
[Website]