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2024 Year in Review: Matt Cawley, National Multifamily

December 27, 2024 - Spotlights



Matt Cawley
President

What was your greatest professional accomplishment or most notable project, deal, or transaction in 2024?

We had the opportunity to sell a 116-unit apartment complex in Bridgeport CT that just closed on December 12th for \$14.1 million. The building had been held by the same family since they built the property 54 years ago. Our marketing generated 10 offers in 10 days and led to a bidding war with the top three groups. The deal closed as one of the lowest cap rates in Bridgeport history, showing how much demand there is from New York and local buyers for multifamily in Connecticut.

What emerging trends will drive investment and development in 2025?

The potential of new housing regulations across Northeast states. We saw it firsthand in New York with the passing of HSTPA in 2019 and Good Cause Eviction in 2024. Both bills have had a huge impact for apartment building owners on their ability to operate their properties. Connecticut has maintained a more free-market model to housing. We certainly hope that continues, but housing bills across the region seem to be on the rise. We expect a further increase in demand for existing and development deals in Red States in the Southeast where we are also now actively licensed.

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