

## MARKET TRENDS | LOS ANGELES

# MULTIFAMILY

1ST QUARTER  
2021

▲ VACANCY | ▲ UNEMPLOYMENT | ▼ RENTAL RATE | ▼ CONSTRUCTION DELIVERIES

Year-over-year change

### TOP SALE TRANSACTIONS FOR 1Q 2021

Property	Submarket	# of Units	Sale Price	Price/Unit	Buyer	Seller
Olive DTLA	South Park	293	\$121,000,000	\$412,969	Waterton Associates, LLC	The Wolff Company
The Vue	Central San Pedro	318	\$120,242,000	\$378,119	Waterton Associates, LLC	Carmel Partners
The Harrison Glendale	Vineyard	164	\$90,700,000	\$553,049	JRK Property Holdings	Molasky Ventures, LLC
Monte Vista Apartment Homes	Pacoima	124	\$34,550,000	\$278,629	Alliant Strategic	Kairos Investment Mgmt. Co., LLC
901 Ocean Ave.	Wilshire Montana	28	\$32,600,000	\$1,164,286	Coastline Real Estate Investments	American Alliance Property Mgmt.

### TOP UNDER CONSTRUCTION

Property	Address	Submarket	# of Units	Owner	Expected Delivery Date
Ferrante	1000 W. Temple St.	City West	1,150	G.H. Palmer Associates	June 2021
VOX	3321 S. La Cienega Blvd.	West Adams	918	Carmel Partners	April 2021
Kurve	2900 W. Wilshire Blvd.	Koreatown	644	Hankey Investment Company	May 2021
Alexan NOHO West	6150 Laurel Canyon Blvd.	North Hollywood	642	Barings	March 2023
12101 W. Olympic Blvd.	12101 W. Olympic Blvd.	West Los Angeles	516	Hines	December 2023

### TOP COMPLETED CONSTRUCTION FOR 1Q 2021

Property	Address	Submarket	# of Units	Owner	Delivery Date
Arq	3311 S. La Cienega Blvd.	West Adams	300	Carmel Partners	February 2021
Volta on Pine	635 Pine Ave.	Downtown Long Beach	271	Holland Partner Group	February 2021
The Vineyards @ Porter Ranch	11401-11405 Porter Ranch Dr.	San Fernando Valley	266	Shapell Properties, Inc.	March 2021
Archer Hollywood	1718 N. Las Palmas Ave.	Hollywood	224	Jamison Services, Inc.	January 2021
Sawyer Apartments	411 S. Normandie Ave.	Koreatown	224	Jamison Services, Inc.	January 2021

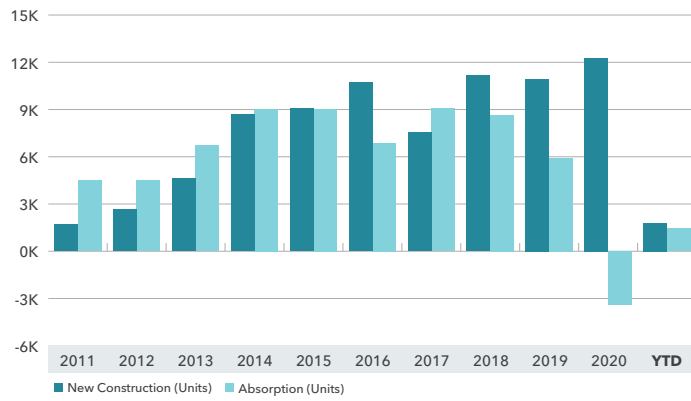
## Market Breakdown

	1Q 2021	4Q 2020	1Q 2020	Annual % Change
New Construction	1,798	3,599	2,427	-25.92%
Under Construction	27,191	27,570	31,278	-13.07%
Vacancy Rate	6.1%	6.1%	5.1%	19.61%
Average Asking Rents	\$1,911	\$1,904	\$1,932	-1.09%
Average Price / Unit	\$300,755	\$319,333	\$308,711	-2.58%
Cap Rates	4.40%	4.60%	4.40%	0.00%
Net Absorption	1,440	1,066	-1,547	N/A

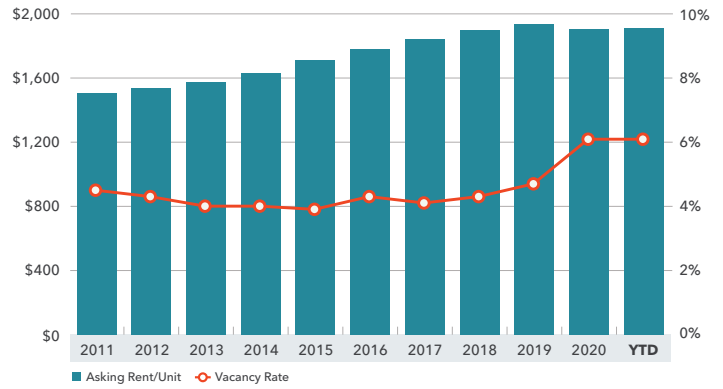
## Average Rent

Unit Size	Monthly Rent
Studio	\$1,425
1 Bedroom	\$1,726
2 Bedroom	\$2,209
3 Bedroom	\$2,586

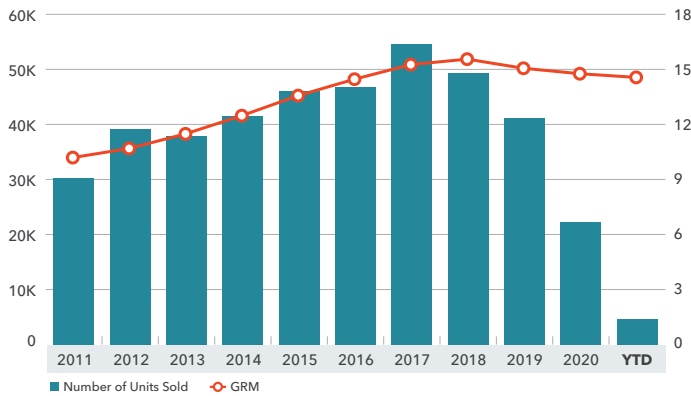
## NEW CONSTRUCTION & ABSORPTION



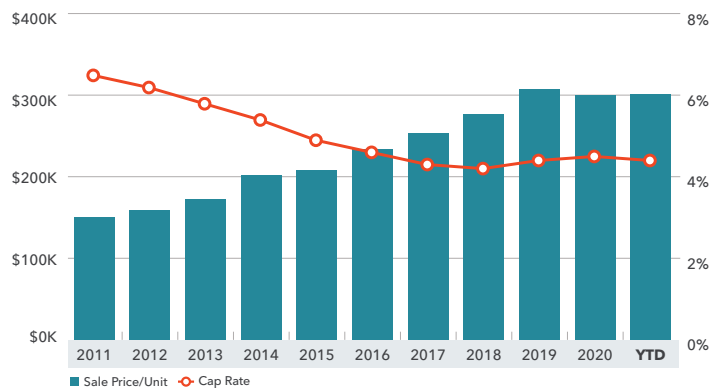
## AVERAGE ASKING RENT/UNIT & VACANCY RATE



## NUMBER OF UNITS SOLD & GROSS RENT MULTIPLIER



## AVERAGE SALES PRICE/UNIT & CAP RATES



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The information in this report was composed by the Kidder Mathews Research Group.

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### COMMERCIAL BROKERAGE

**23M**

ANNUAL SALES SF

**460+**

NO. OF BROKERS

**\$8B**

ANNUAL TRANSACTION VOLUME

**42M**

ANNUAL LEASING SF

### VALUATION ADVISORY

**1,800+**

APPRAISALS ANNUALLY

**40/19**

TOTAL NO. APPRAISERS/MAI'S

### PROPERTY MANAGEMENT

**70M+**

MANAGEMENT PORTFOLIO SF

**\$12B+**

IN ASSETS UNDER MANAGEMENT

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