

MARKET TRENDS | LOS ANGELES

MULTIFAMILY

2ND QUARTER
2021

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

Year-over-year change

TOP SALE TRANSACTIONS FOR 2Q 2021

Property	Submarket	# of Units	Sale Price	Price/Unit	Buyer	Seller
Atlana Apartments	Downtown Glendale	507	\$300,000,000	\$591,716	Waterford Property Company	Brookfield Property Group
Residences @ Westgate	Old Town Pasadena	340	\$237,000,000	\$697,059	Waterford Property Company	Equity Residential
Moda @ Monrovia Station	Monrovia	261	\$100,000,000	\$383,142	CA Statewide Communities Dev Authority	Griffin Capital Corp
Hudson	Playhouse District	173	\$98,100,000	\$567,052	Waterford Property Company	Greystar Real Estate Partners
The Olive Ridge Resort	Pomona	220	\$46,800,000	\$212,727	Harbor Group International LLC	Positive Investments

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	January 2022
VOX	3333 S La Cienega Blvd	West Adams	910	Carmel Partners	October 2021
Kurve	2801 Sunset Pl	Koreatown	644	Hankey Investment Company	August 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	600	Hines	March 2023

TOP COMPLETED CONSTRUCTION FOR 2Q 2021

Property	Address	Submarket	# of Units	Owner	Delivery Date
The Rise Hollywood	1331 N Cahuenga Blvd	Hollywood	369	The Blackstone Group	May 2021
Llewellyn	1101 N Main St	Chinatown	318	Trammell Crow Company	April 2021
The Watermark	6611-6625 Reseda Blvd	Reseda	250	Uhon, Inc	April 2021
Millennium South Bay	12540 Crenshaw Blvd	Hawthorne	230	The Dinerstein Companies	June 2021
Upper Ivy Residences	8809 Washington Blvd	Lucerne-Higuera	200	Lowе Enterprises Investment Mgmt	April 2021

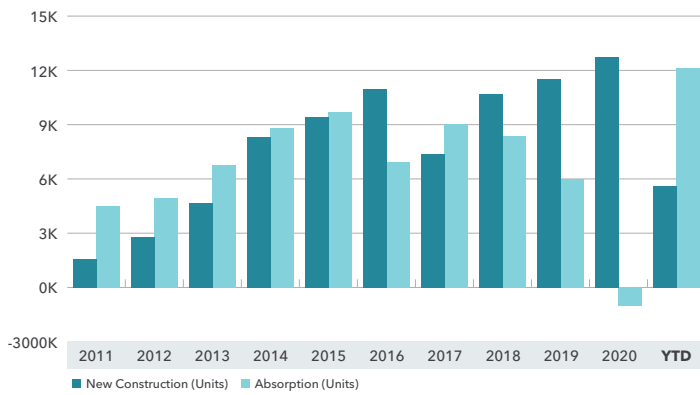
Market Breakdown

	2Q 2021	1Q 2021	2Q 2020	Annual % Change
New Construction	2,235	3,349	3,157	-29.20%
Under Construction	30,666	28,613	30,356	1.02%
Vacancy Rate	5.4%	5.8%	5.7%	-5.26%
Average Asking Rents	\$1,960	\$1,917	\$1,919	2.14%
Average Price / Unit	\$314,788	\$339,288	\$269,403	16.85%
Cap Rates	4.40%	4.40%	4.40%	0.00%
Net Absorption	6,928	5,186	-3,620	N/A

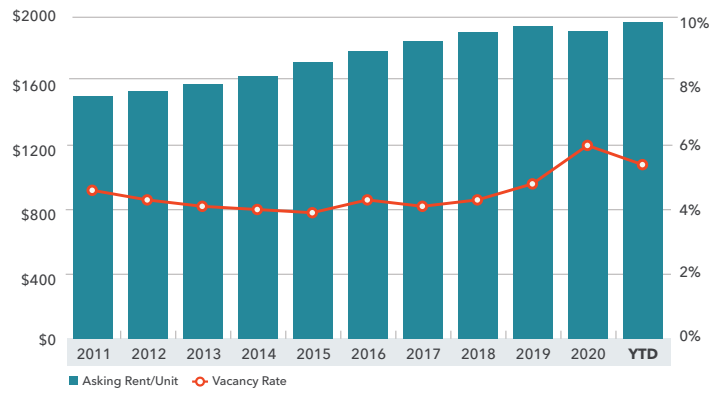
Average Rent

Unit Size	Monthly Rent
Studio	\$1,470
1 Bedroom	\$1,775
2 Bedroom	\$2,226
3 Bedroom	\$2,639

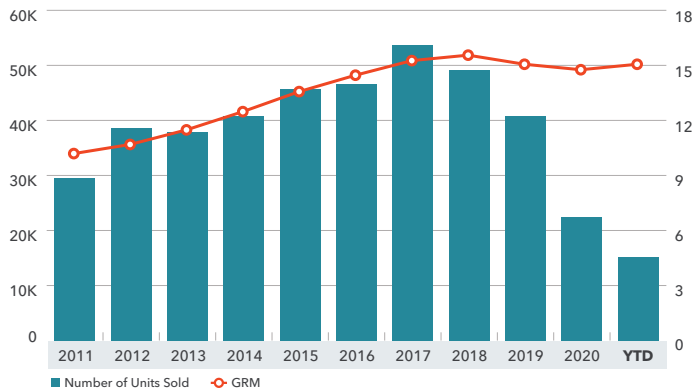
NEW CONSTRUCTION & ABSORPTION



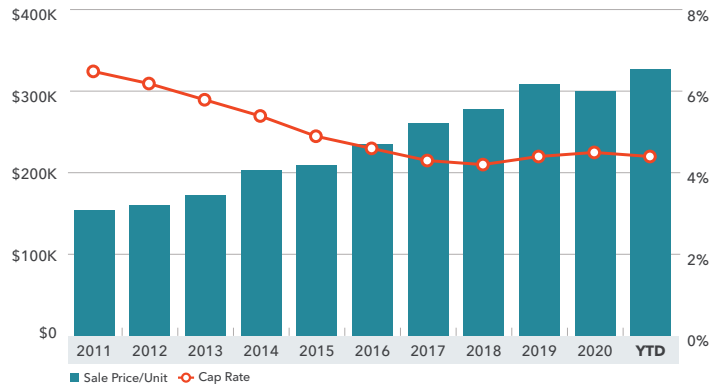
AVERAGE ASKING RENT/UNIT & VACANCY RATE



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

ASSET SERVICES

70M MANAGEMENT PORTFOLIO SF
\$12B IN ASSETS UNDER MANAGEMENT

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