

MARKET TRENDS | LOS ANGELES

MULTIFAMILY

1ST QUARTER
2022

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

Year-over-year change

TOP SALE TRANSACTIONS FOR 1Q 2022

Property	Submarket	# of Units	Sale Price	Price/Unit	Buyer	Seller
Westgate Apartments	Old Town Pasadena	480	\$280,000,000	\$583,333	Waterford Property Group	Equity Residential
Vela	Warner Center	379	\$183,000,000	\$482,850	Essex Property Trust, Inc	Fairfield Residential
Volta	Downtown Long Beach	271	\$156,000,000	\$575,646	Volta Saint Katherine LLC	Holland Partner Group
The Enclave	Paramount	306	\$128,500,000	\$419,935	BLDG Partners	MWest Holdings
The Crescent	West Hollywood	130	\$100,000,000	\$769,231	Standard Companies	Apartment Income REIT

TOP UNDER CONSTRUCTION

Property	Address	Submarket	# of Units	Owner	Expected Delivery Date
Ferrante	300 N Beaudry Ave	City West	1,150	G.H. Palmer Associates	April 2023
West Edge	12101 W Olympic Blvd	West Los Angeles	600	Hines	April 2023
LaTerra	777 N Front St	Chandler Park	573	Northridge Properties LLC	June 2023
200 N Vermont Ave	200 N Vermont Ave	Koreatown	490	Hankey Investment Co	June 2022
AVA Arts District	668 S Alameda St	Arts District	475	AvalonBay Communities, Inc	October 2024

TOP COMPLETED CONSTRUCTION FOR 1Q 2022

Property	Address	Submarket	# of Units	Owner	Delivery Date
The Landmark	11750 Wilshire Blvd	West Los Angeles	376	Douglas Emmett	March 2022
Gemma Ktown	3540 Wilshire Blvd	Koreatown	329	Jamison Services, Inc	February 2022
The Park	500 Broadway	Downtown Santa Monica	262	KRE Capital, LLC	February 2022
The Orchard	626 N Azusa Ave	Azusa	163	Serrano Development Group	February 2022
Alivia Apartments	11201 Carmenita Rd	South Whittier	128	Mercedes Diaz	February 2022

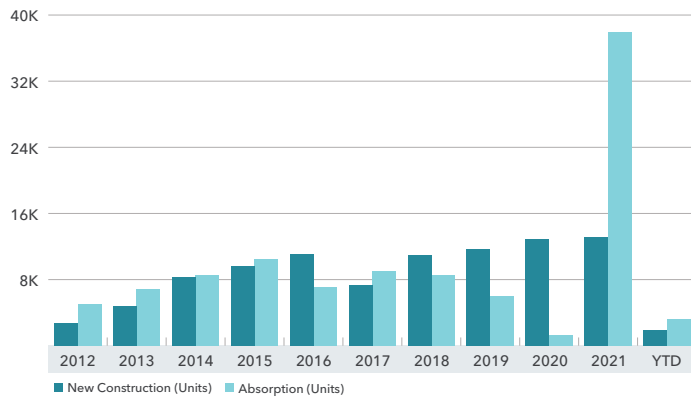
Market Breakdown

	1Q22	4Q21	1Q21	Annual % Change
New Construction	1,826	3,418	3,426	-46.70%
Under Construction	32,443	31,913	30,735	5.56%
Vacancy Rate	3.3%	3.4%	5.4%	-38.89%
Average Asking Rents	\$2,079	\$2,053	\$1,940	7.16%
Average Price / Unit	\$370,815	\$368,117	\$339,566	9.20%
Cap Rates	4.00%	4.20%	4.40%	-9.09%
Net Absorption	3,171	6,613	6,822	N/A

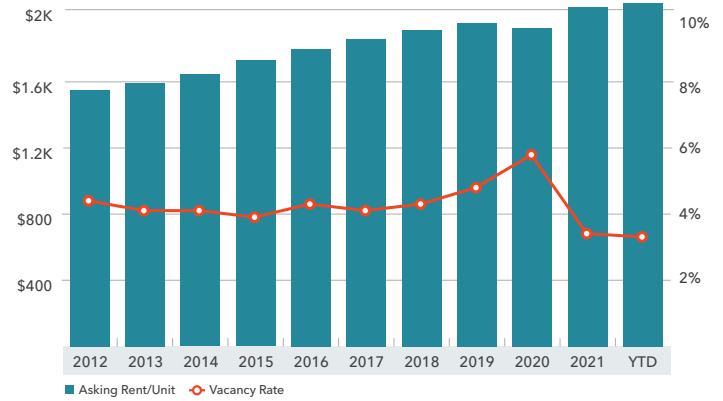
Average Rent

Unit Size	Monthly Rent
Studio	\$1,568
1 Bedroom	\$1,886
2 Bedroom	\$2,400
3 Bedroom	\$2,767

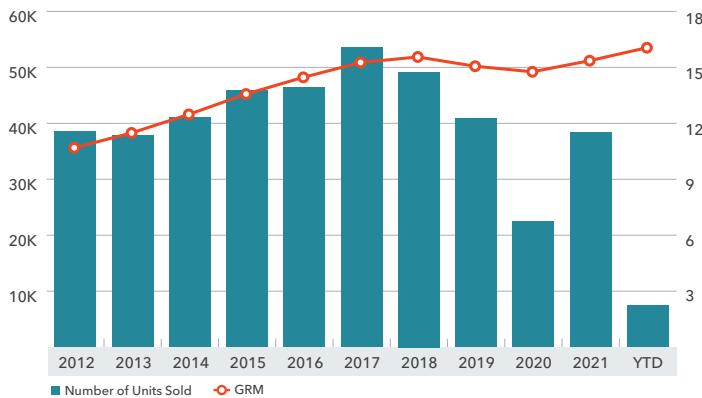
NEW CONSTRUCTION & ABSORPTION



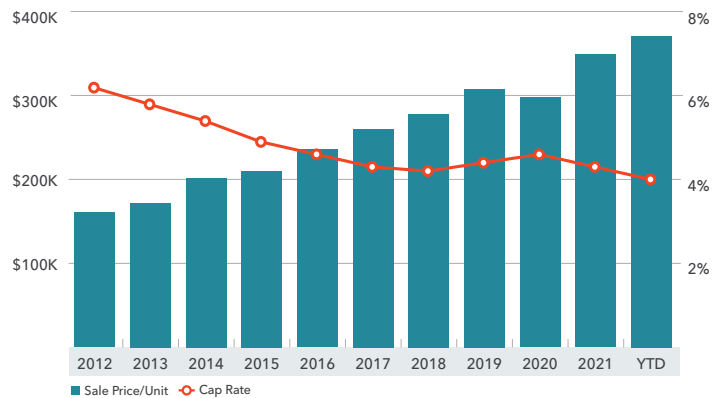
AVERAGE ASKING RENT/UNIT & VACANCY RATE



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

49.7M ANNUAL SALES SF
460+ NO. OF BROKERS
\$10.9B ANNUAL TRANSACTION VOLUME
43.7M ANNUAL LEASING SF

VALUATION ADVISORY

2,600+ APPRAISALS ANNUALLY
51/24 TOTAL NO. APPRAISERS/MAI'S

ASSET SERVICES

62M MANAGEMENT PORTFOLIO SF
\$11B IN ASSETS UNDER MANAGEMENT

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