

MARKET TRENDS | **INLAND EMPIRE**

MULTIFAMILY

2ND QUARTER
2020

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

TOP SALE TRANSACTIONS FOR 2Q 2020

Property	Submarket	# of Units	Sale Price	Price /Unit	Buyer	Seller
Saddleback, Bermuda Dunes	Outlying Palm Springs	61	\$8,150,000	\$133,607	Robert Linden	H&R Gallery Ltd
University Palms, Loma Linda	Loma Linda	24	\$6,300,000	\$262,500	Gerald Greenbach	Gene Adem
3801 Madison St & 7469 Magnolia Ave, Riverside	Magnolia Center	36	\$5,500,000	\$152,778	Grant Lin	Ernest Ligon
1415 E Date St, San Bernardino	Northeast Sterling	44	\$3,894,500	\$88,511	Golden California Realty	Inland Property Solutions
22526-22544 Sioux Rd, Apple Valley	Outer San Bernardino County	38	\$3,562,500	\$93,750	Renova Properties LLC	Arun & Anjana Patel

TOP UNDER CONSTRUCTION

Property	Address	Submarket	# of Units	Owner	Delivery Date
The Resort at Empire Lakes	11015 6th St	Rancho Cucamonga	1,000	Lewis Commercial	June 2021
Artesa Apartments	30414 Town Center Dr	Outer Riverside/Temecula	330	Alliance Residential	January 2021
Continental Villages	Lasselle St	Moreno Valley	237	Continental East Development	September 2020
Alta Upland	1160 E 19th St	Rancho Cucamonga	203	Wood Partners	September 2020
Falloncrest at the Preserve	Forest Park St	Chino	203	Lewis Commercial	December 2020

TOP COMPLETED CONSTRUCTION FOR 2020

Property	Address	Submarket	# of Units	Owner	Delivery Date
Alexan Kendry	4868 Cypress St	Rancho Cucamonga	211	Trammell Crow	April 2020
Las Casitas	13500 Live Oak St	Outer San Bernardino County	160	Frontier Communities	April 2020
Mission Trail Apartments	35700 Mission Trail	Outer SW Riverside County/Temecula	81	C&C Development	April 2020

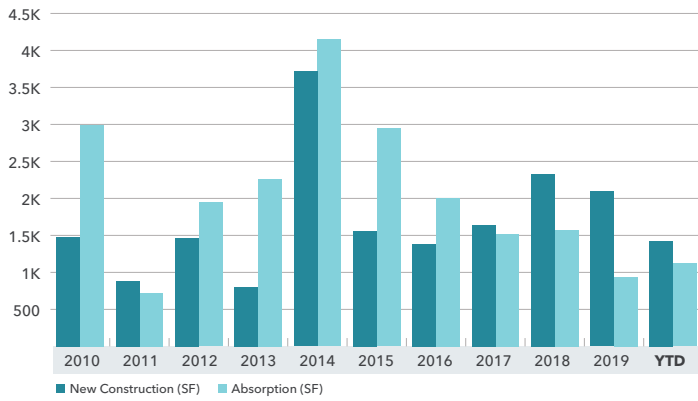
Market Breakdown

	2Q20	1Q20	2Q19	Annual % Change
New Construction	292	1,133	0	N/A
Under Construction	1,549	2,001	5,002	-69.03%
Vacancy Rate	5.2%	5.2%	4.2%	23.81%
Average Asking Rents	\$1,394	\$1,379	\$1,362	2.35%
Average Price / Unit	\$58,064	\$113,280	\$150,215	-61.35%
Cap Rates	5.8%	5.0%	5.5%	5.45%
Net Absorption	541	578	610	N/A

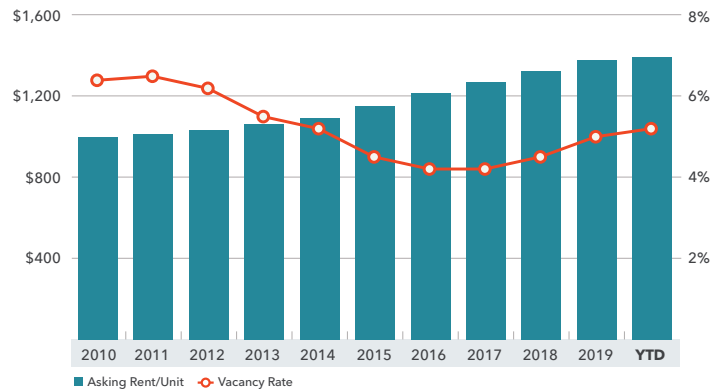
Average Rent

Unit Size	Monthly Rent
Studio	\$993
1 Bedroom	\$1,262
2 Bedroom	\$1,482
3 Bedroom	\$1,575

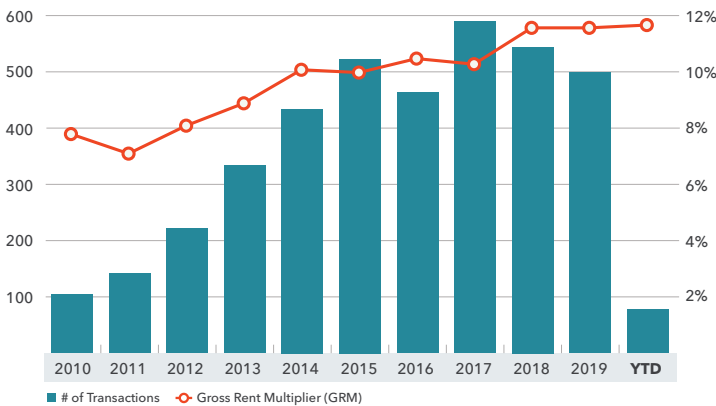
NEW CONSTRUCTION & ABSORPTION



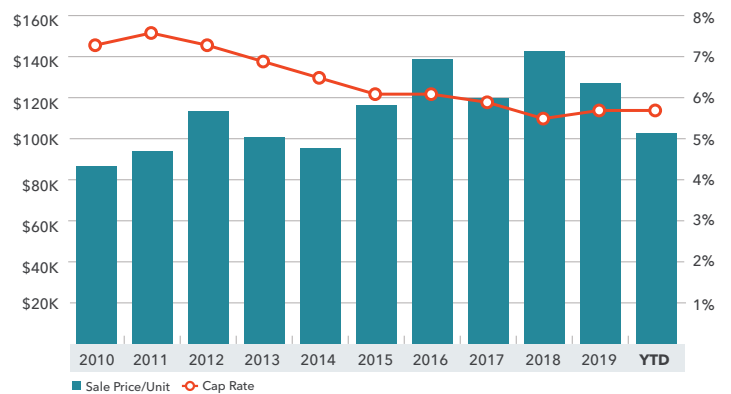
AVERAGE ASKING RENT/UNIT & VACANCY RATE



GRM & SALES TRANSACTIONS



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

27M ANNUAL SALES SF
440+ NO. OF BROKERS
\$9.6B ANNUAL TRANSACTION VOLUME
42M ANNUAL LEASING SF

VALUATION ADVISORY

1,680+ APPRAISALS ANNUALLY
38/24 TOTAL NO. APPRAISERS/MAI'S

PROPERTY MANAGEMENT

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

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