

MARKET TRENDS | **INLAND EMPIRE**

MULTIFAMILY

**3RD QUARTER
2020**

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

TOP SALE TRANSACTIONS FOR 3Q 2020

Property	Submarket	# of Units	Sale Price	Price /Unit	Buyer	Seller
The Trails at Canyon Crest	Riverside	216	\$76,500,000	\$354,167	Alton Properties	Ares Real Estate Management Holdings LLC
Highland Meadows	Moreno Valley	312	\$64,000,000	\$205,128	MJW Property Group	Al Blum
North Port Apartments	Victorville	60	\$6,100,000	\$101,667	Ramon Rochel	Eternity Properties II LLC
Lakeside Villas	Corona	21	\$4,570,000	\$217,619	Huang RE Investment LLC	Aryah Holdings LLC
Mt Sierra Apartments	San Bernardino	34	\$4,310,000	\$126,765	Arrow Heights LLC	Talamentes Equities LLC

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
Continental Villages	Lasselle St	Moreno Valley	237	Continental East Development	November 2020
Alta Upland	1160 E 19th St	Rancho Cucamonga	203	Wood Partners	November 2020
Falloncrest at the Preserve	Forest Park St	Chino	203	Lewis Commercial	December 2020
Crestview Terrace	610 E Olive St	San Bernardino	184	National Community Renaissance	January 2021

TOP COMPLETED CONSTRUCTION FOR 3Q 2020

Property	Address	Submarket	# of Units	Owner	Delivery Date
Artesa Apartments	30414 Town Center Dr	Menifee	330	Alliance Residential	July 2020
Lincoln Village	3000 Van Buren Blvd	Riverside	180	Van Daele Development	August 2020
Monte Vista	8389 Mount Hood Rd	Riverside	39	Investment Concepts	July 2020

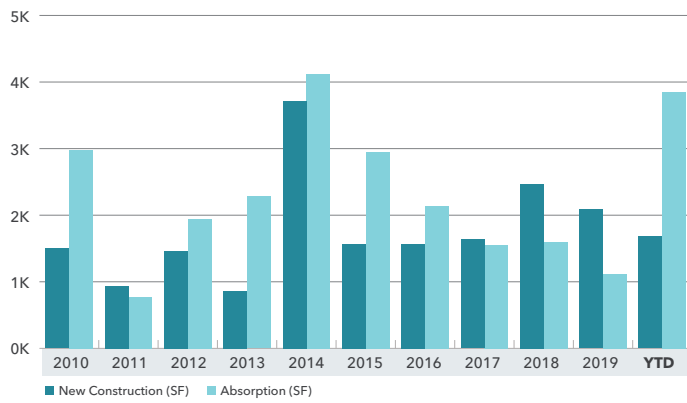
Market Breakdown

	3Q 2020	2Q 2020	3Q 2019	Annual % Change
New Construction	317	782	1,106	N/A
Under Construction	1,254	1,571	3,747	-66.53%
Vacancy Rate	3.9%	4.4%	4.7%	-17.02%
Average Asking Rents	\$1,444	\$1,406	\$1,370	5.40%
Average Price / Unit	\$25,461	\$83,335	\$142,298	-82.11%
Cap Rates	5.9%	5.6%	5.4%	9.26%
Net Absorption	1,352	1,923	108	N/A

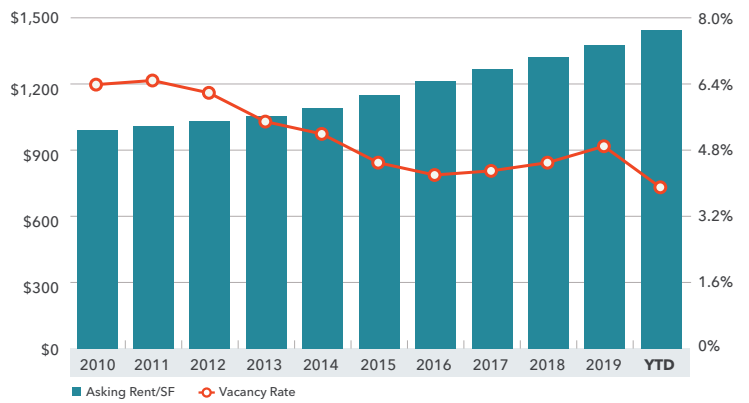
Average Rent

Unit Size	Monthly Rent
Studio	\$1,022
1 Bedroom	\$1,301
2 Bedroom	\$1,546
3 Bedroom	\$1,662

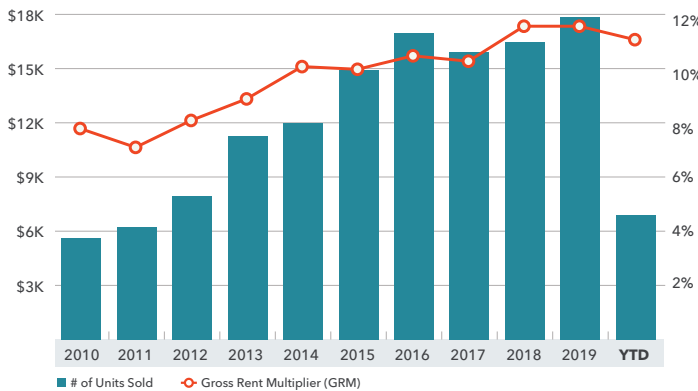
NEW CONSTRUCTION & ABSORPTION



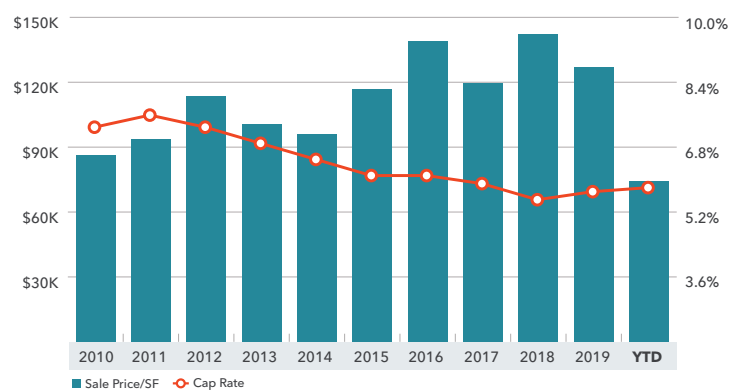
AVERAGE ASKING RENT/UNIT & VACANCY RATE



GRM AND NUMBER OF UNITS SOLD



AVERAGE SALES PRICE/UNIT & CAP RATES



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

GARY BARAGONA
 Director of Research
 415.229.8925
gary.baragona@kidder.com

ROBERT THORNBURGH, SIOR, CCIM
 Regional President, Brokerage
 Southern California
 213.421.1400
robert.thornburgh@kidder.com
 LIC N° 01324961

KIDDER.COM

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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