

MARKET TRENDS | **INLAND EMPIRE**

# MULTIFAMILY

**4TH QUARTER  
2020**

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

**TOP SALE TRANSACTIONS FOR 2020**

Property	Submarket	# of Units	Sale Price	Price /Unit	Buyer	Seller
The Crossings of Chino Hills	Chino	330	\$128,000,000	\$387,879	Advanced Real Estate Services, Inc.	Bridge Investment Group
Highlands at Grand Terrace	Grand Terrace	556	\$125,000,000	\$224,820	The Blackstone Group, L.P.	Investcorp International, Inc.
Country Hills Apartment Homes	Corona	412	\$93,750,000	\$227,549	Abacus Capital Group, LLC	The Blackstone Group, L.P.
Mitchell Place	Outer SW Riverside	230	\$78,250,000	\$340,217	MG Properties Group	MBK Real Estate Companies
The Trails at Canyon Crest	Canyon Crest	216	\$76,500,000	\$354,167	Alton Properties	Ares RE Mgmt. Holdings, LLC

**TOP UNDER CONSTRUCTION**

Property	Address	Submarket	# of Units	Owner	Delivery Date
Alta Upland	1160 E 19th St	Rancho Cucamonga	203	Wood Partners	February 2021
Olivetree Apartments	9175 3rd Ave	San Bernardino	186	Investment Concepts, Inc.	March 2021
Crestview Terrace	610 E Olive St	East Valley	184	National Community Renaissance	January 2021
The Mark	3650 Market St	Downtown Riverside	165	Regional Properties, Inc.	January 2021
Temecula Village	Rancho California Rd	Outer SW Riverside	160	Pacific West Development LP	July 2021

**TOP COMPLETED CONSTRUCTION FOR 2020**

Property	Address	Submarket	# of Units	Owner	Delivery Date
The Monterey	2225 Collett Ave	Corona	442	Sares-Regis Group	March 2020
Artesa Apartments	30414 Center Dr	Outer SW Riverside	330	Alliance Residential Co.	June 2020
Alexan Kendry	4868 Cypress St	Rancho Cucamonga	211	Trammell Crow Residential	April 2020
The Preserve at Chino	15871 Main St	Chino	203	Lewis Management Corp.	December 2020
Lincoln Village	3000 Van Buren Blvd	Arlington South	180	Van Dael Development Corp.	August 2020

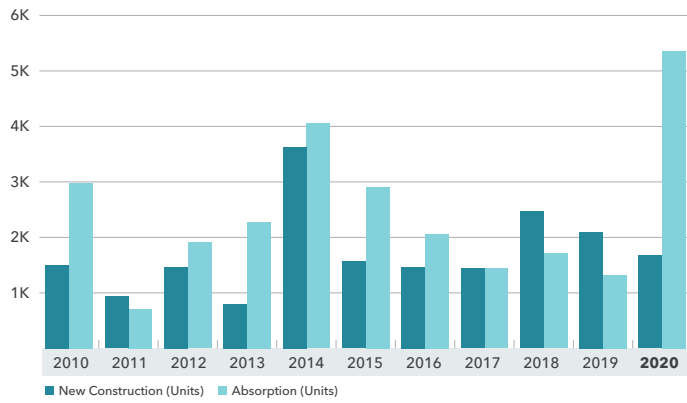
## Market Breakdown

	2020	2019	2018	Annual % Change
New Construction	1,672	2,093	2,465	<b>-20.11%</b>
Under Construction	2,093	3,347	3,813	<b>-37.47%</b>
Vacancy Rate	3.0%	4.8%	4.4%	<b>-37.50%</b>
Average Asking Rents	\$1,467	\$1,378	\$1,323	<b>6.46%</b>
Average Price / Unit	\$206,448	\$168,707	\$164,937	<b>22.37%</b>
Cap Rates	5.60%	5.60%	5.50%	<b>0.00%</b>
Net Absorption	5,363	1,328	1,712	<b>N/A</b>

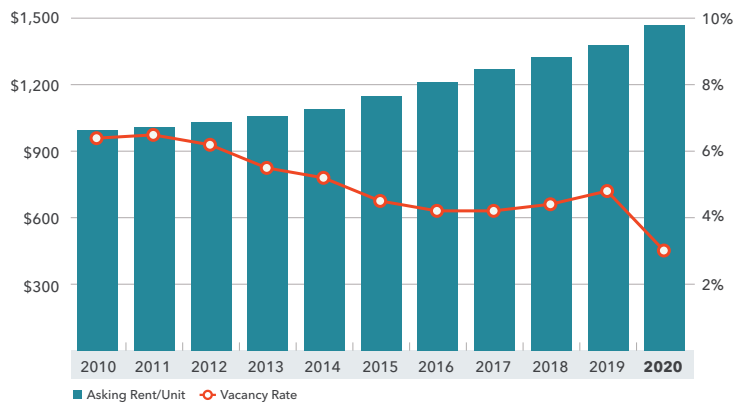
## Average Rent

Unit Size	Monthly Rent
Studio	\$1,049
1 Bedroom	\$1,322
2 Bedroom	\$1,564
3 Bedroom	\$1,677

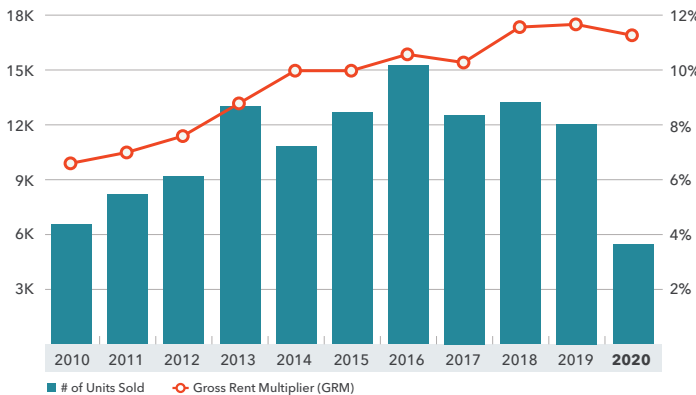
## NEW CONSTRUCTION & ABSORPTION



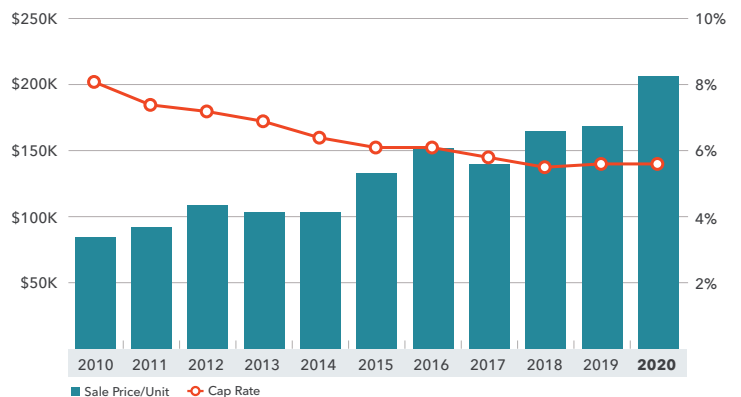
## AVERAGE ASKING RENT/UNIT & VACANCY RATE



## NUMBER OF UNITS SOLD & GRM



## 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  
**450+** NO. OF BROKERS  
**\$9.6B** ANNUAL TRANSACTION VOLUME  
**42M** ANNUAL LEASING SF

### VALUATION ADVISORY

**1,680+** APPRAISALS ANNUALLY  
**37/23** TOTAL NO. APPRAISERS/MAI'S

### PROPERTY MANAGEMENT

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

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