

MARKET TRENDS

INLAND EMPIRE MULTIFAMILY



Year-Over-Year Change

TOP SALE TRANSACTIONS 3Q 2022

Property	Submarket	Units	Sale Price	Price/Unit	Buyer	Seller
3610 Banbury Dr	La Sierra	304	\$102,000,000	\$335,526	Silver Star Real Estate	Blackstone Inc.
2088 E Lakeshore Dr	Outer SW Riverside County/Temecula	185	\$64,500,000	\$348,649	Atlantic Pacific Companies	Weidner Property Mgmt. LLC
3250 Market St	Downtown Riverside	141	\$60,000,000	\$425,532	Robert Minsky	Regional Properties, Inc.
82165 Doctor Carreon Blvd	Outlying Palm Springs	254	\$55,000,000	\$216,535	Vista Pacific Inc.	Logan Capital Advisors
6506 Doolittle	Riverside Airport	160	\$53,520,000	\$334,500	Universe Holdings	Pacific Living Properties

TOP UNDER CONSTRUCTION

Property	Address	Submarket	Units	Expected Delivery
Vineyards at Ontario	2190 Inland Empire Blvd	Ontario	925	1Q 2023
Via Piemonte	Via Piemonte	Ontario	570	1Q 2023
The Exchange	1777 Sonic Ct	Northside	482	1Q 2025
Vernola	6770 Pats Ranch Rd	Mira Loma	397	2Q 2023
The Venue at Orange	1616 Orange Ave	West Redlands	328	4Q 2022

TOP COMPLETED CONSTRUCTION 3Q 2022

Property	Address	Submarket	Units	Delivery
Homecoming at the Resort	9350 The Resort Pky	Rancho Cucamonga	867	July 2022
Starling Pointe	328 White Gate Pl	Outer San Jacinto	192	August 2022
Las Terrazas	1176 W Valley Blvd	Colton	113	August 2022

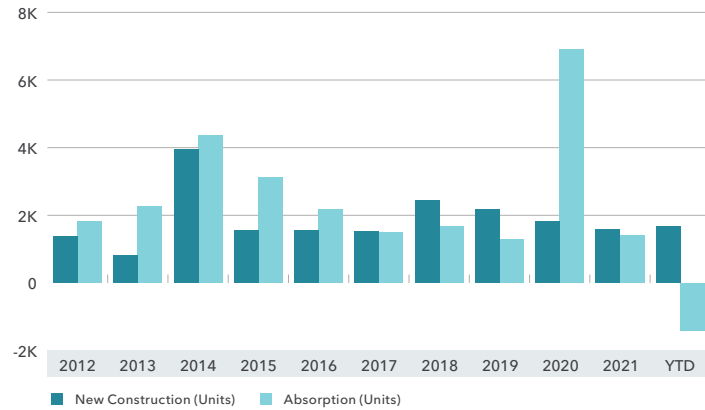
MARKET BREAKDOWN

	3Q22	1Q22	3Q21	Annual % Change
New Construction	1,232	24	667	84.71%
Under Construction	4,837	5,906	4,617	4.76%
Vacancy Rate	3.8%	3.0%	2.1%	80.95%
Average Asking Rents	\$1,779	\$1,793	\$1,688	5.39%
Average Price / Unit	\$274,455	\$347,027	\$277,415	-1.07%
Cap Rates	4.7%	4.6%	4.9%	-4.08%
Net Absorption	(505)	(804)	351	N/A

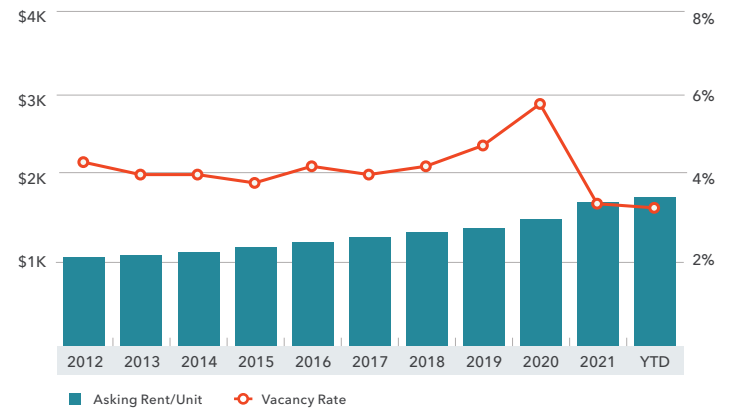
AVERAGE RENT

Unit Size	Monthly Rent
Studio	\$1,233
1 Bedroom	\$1,582
2 Bedroom	\$1,902
3 Bedroom	\$2,017

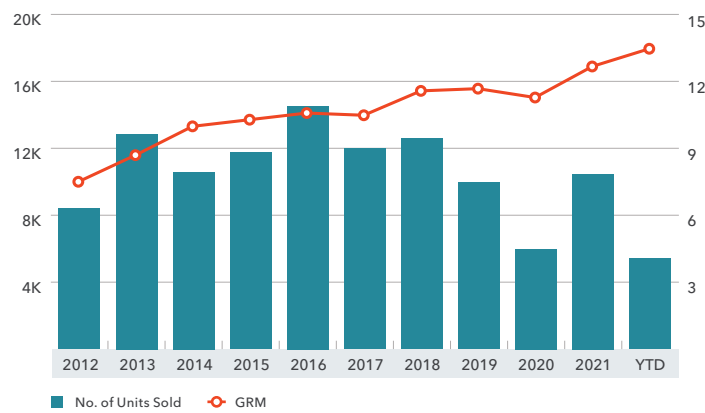
NEW CONSTRUCTION & ABSORPTION



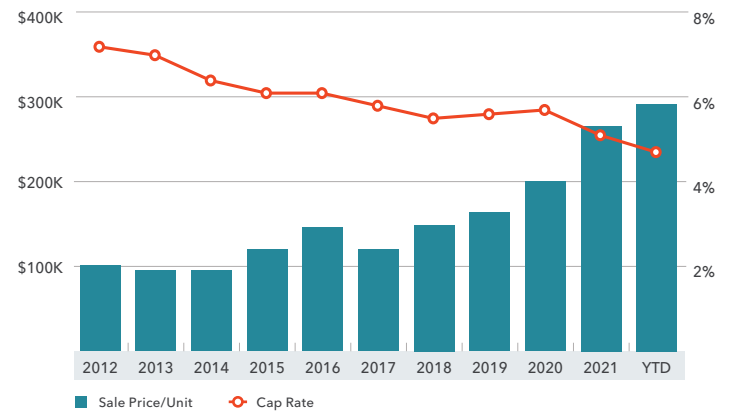
AVERAGE ASKING RENT/UNIT & VACANCY RATE



UNITS SOLD & GROSS RENT MULTIPLIER



AVERAGE SALES PRICE/UNIT & CAP RATES



Data Source: CoStar



Kidder Mathews is the largest, independent commercial real estate firm on the West Coast, with 900 real estate professionals and staff in 20 offices in Washington, Oregon, California, Nevada, and Arizona. We offer a complete range of brokerage, appraisal, asset services, consulting, project and construction management, and debt equity finance services for all property types.

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

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COMMERCIAL BROKERAGE	<i>\$10.9B</i> TRANSACTION VOLUME ANNUALLY	<i>49.7M</i> ANNUAL SALES SF	<i>43.7M</i> ANNUAL LEASING SF
ASSET SERVICES	<i>52M</i> MANAGEMENT PORTFOLIO SF	<i>875+</i> ASSETS UNDER MANAGEMENT	<i>270+</i> ASSET SERVICES CLIENTS
VALUATION ADVISORY	<i>2,600+</i> ASSIGNMENTS ANNUALLY	<i>47</i> TOTAL APPRAISERS	<i>24</i> WITH MAI DESIGNATIONS

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