

MARKET TRENDS | **LOS ANGELES**

MULTIFAMILY

2ND QUARTER
2020

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

TOP SALE TRANSACTIONS FOR 2Q 2020

Property	Submarket	No. of Units	Sale Price	Price/SF	Buyer	Seller
Wilshire Vermont	Koreatown	449	\$135,125,000	\$300,947	Klein Financial Corporation	Hearthstone Housing Foundation
The Artisan at East Village Apartments	East Village	272	\$92,250,000	\$339,154	Afton Properties	Northwestern Mutual Life Insurance Company
Washington Court	Watts	102	\$33,500,000	\$328,431	Natl Foundation for Affordable Housing Solutions	Highridge Costa Housing Partners
1150 Ventura Blvd	Camarillo	136	\$31,000,000	\$227,941	Investment Property Group	Lisa M Brennan
Hollywood Backlot Homes	Sun Valley	296	\$27,320,000	\$92,297	Dugally Oberfeld, Inc.	Empire USA, LLC

TOP UNDER CONSTRUCTION

Property	Address	Submarket	No. of Units	Owner	Delivery Date
Ferrante	1000 W Temple St	City West	1,500	G.H. Palmer Associates	June 2023
VOX	3321 S La Cienega Blvd	West Adams	918	Carmel Partners	December 2020
2900 W Wilshire Blvd	2900 W Wilshire Blvd	Koreatown	644	Jamison Services, Inc.	March 2022
Vista Canyon	17350 Humphreys Pkwy	Canyon County	480	JSB Development	February 2021
520 Mateo St	520 Mateo St	Arts District	475	Carmel Partners	November 2022

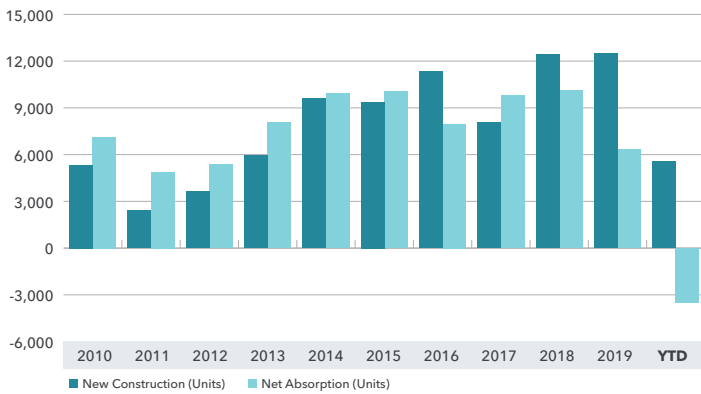
TOP COMPLETED CONSTRUCTION

Property	Address	Submarket	No. of Units	Owner	Delivery Date
THEA at Metropolis	1000 W 8th St	South Park	685	Greenland USA	May 2020
Symmetry	19535 W Nordhoff St	Northridge	431	J.F. Shea Co., Inc.	April 2020
550 Harborfront	550 S Palos Verdes St	Central San Pedro	375	Holland Partner Group	June 2020
354 S Spring St	HWH Luxury Living	Historic Downtown LA	188	Neighborhood Effort	May 2020
G8 by CLG	13448 Beach Ave	Del Rey	177	Karen L & William Horst	May 2020

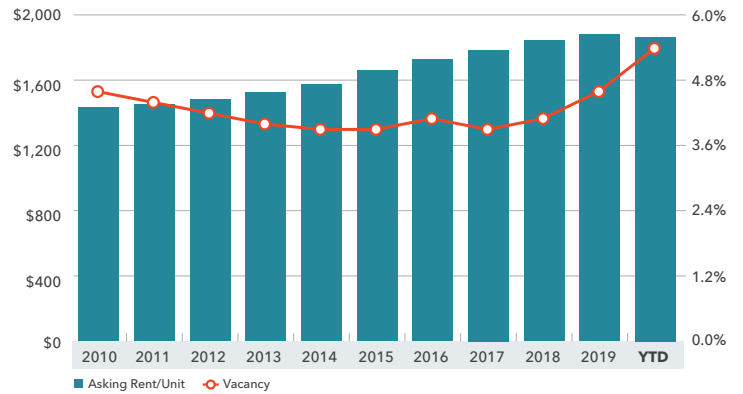
Market Breakdown

	2Q 2020	1Q 2020	2Q 2019	Annual % Change
New Construction	3,185	2,376	1,806	76.36%
Under Construction	29,855	32,486	30,983	-3.64%
Vacancy Rate	5.4%	5.0%	4.2%	28.57%
Average Asking Rents	\$1,864	\$1,874	\$1,869	-0.27%
Average Sales Price/Unit	\$274,664	\$312,058	\$310,827	-11.63%
Cap Rates	4.4%	4.4%	4.3%	2.33%
Net Absorption	(828)	(2,675)	2,073	N/A

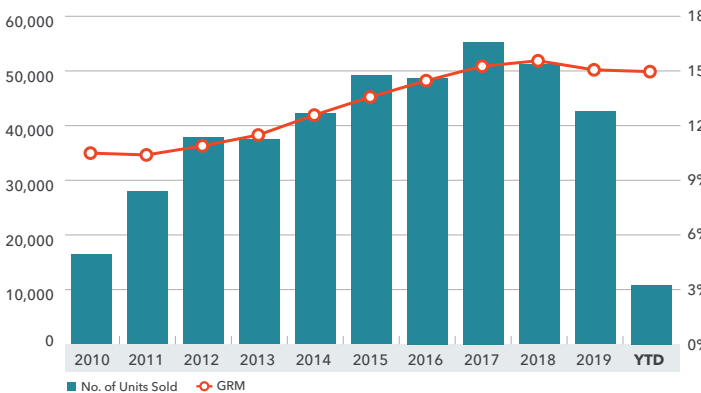
NEW CONSTRUCTION & NET ABSORPTION



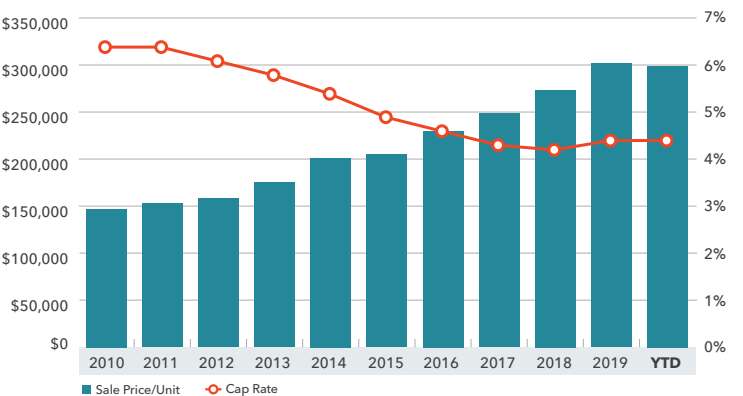
AVERAGE ASKING RENT/UNIT & VACANCY RATE



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 \$F **440+** NO. OF BROKERS
\$9.6B ANNUAL TRANSACTION VOLUME **42M** ANNUAL LEASING \$F

VALUATION ADVISORY

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

PROPERTY MANAGEMENT

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

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