

MARKET TRENDS | LOS ANGELES

MULTIFAMILY

2ND QUARTER
2022

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

Year-over-year change

TOP SALE TRANSACTIONS FOR 2Q 2022

Property	Submarket	# of Units	Sale Price	Price/Unit	Buyer	Seller
Evolve South Bay	Carson	300	\$171,000,000	\$570,000	MG Properties	MBK Real Estate Companies
Bahay	Historic Filipinotown	200	\$137,750,000	\$688,750	Stockbridge Capital Group, LLC	Trammell Crow Residential Company
5807 Topanga Canyon Blvd	Woodland Hills	324	\$134,500,000	\$415,123	Pacific Urban Investors, LLC	Verbena Road Holdings Ltd.
The Villas at Woodland Hills	Downey	244	\$130,000,000	\$532,787	Standard Companies	JPI/TDI
Oceano at Warner Center	Warner Center	244	\$113,700,000	\$465,984	CityView	Nuveen

TOP UNDER CONSTRUCTION

Property	Address	Submarket	# of Units	Owner	Expected Delivery Date
Ferrante	300 N Beaudry Ave	City West	1,150	G.H. Palmer Associates	1Q 2023
West Edge	12101 W Olympic Blvd	West Los Angeles	600	Hines	1Q 2023
LaTerra	777 N Front St	Chandler Park	573	Northridge Properties LLC	2Q 2023
200 N Vermont Ave	200 N Vermont Ave	Koreatown	490	Hankey Investment Co	1Q 2023
AVA Arts District	668 S Alameda St	Arts District	475	Carmel Partners	4Q 2022

TOP COMPLETED CONSTRUCTION FOR 2Q 2022

Property	Address	Submarket	# of Units	Owner	Delivery Date
The Gabriel	2771 N Garey Ave	Pomona	312	Greystar Real Estate Partners	April 2022
Hanover Hollywood	6200 W Sunset Blvd	Hollywood	270	Hanover Company	April 2022
Fedora x Trilby	826-840 S Mariposa Ave	Koreatown	200	CGI Plus	April 2022
The Charlie Mar Vista	12444 Venice Blvd	Mar Vista	129	Argosy Real Estate Management, LLC	June 2022
Maple Courtyard	310 E Foothill Blvd	Pomona	116	Capital Insight	May 2022

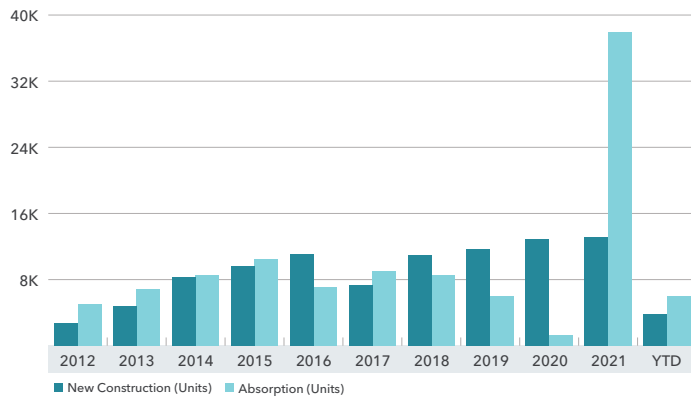
Market Breakdown

	2Q22	1Q22	2Q21	Annual % Change
New Construction	1,975	1,826	3,358	-41.19%
Under Construction	33,112	34,243	33,114	-0.01%
Vacancy Rate	3.3%	3.3%	4.5%	-26.67%
Average Asking Rents	\$2,121	\$2,092	\$1,993	6.42%
Average Price / Unit	\$375,069	\$370,815	\$339,217	10.57%
Cap Rates	3.90%	4.00%	4.30%	-9.30%
Net Absorption	2,813	3,171	12,859	N/A

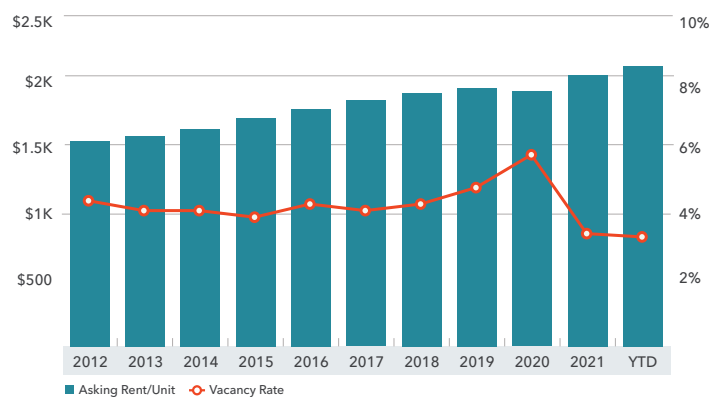
Average Rent

Unit Size	Monthly Rent
Studio	\$1,597
1 Bedroom	\$1,924
2 Bedroom	\$2,449
3 Bedroom	\$2,844

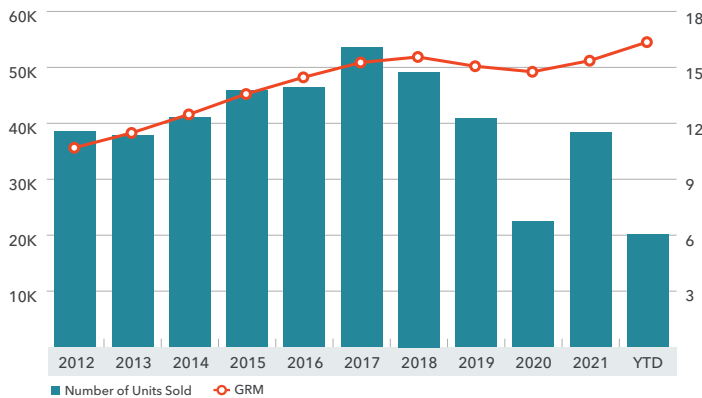
NEW CONSTRUCTION & ABSORPTION



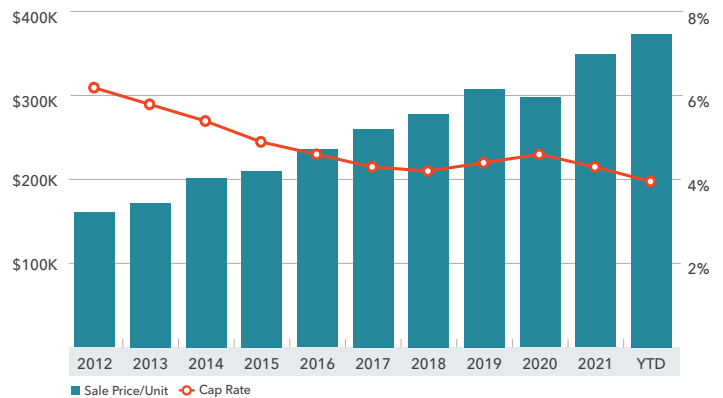
AVERAGE ASKING RENT/UNIT & VACANCY RATE



NUMBER OF UNITS SOLD & GROSS RENT MULTIPLIER



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

JIM KRUSE
 Regional President, Brokerage
 Greater Los Angeles
 213.225.7249
jim.kruse@kidder.com
 LIC N° 00678735

KIDDER.COM

COMMERCIAL BROKERAGE

49.7M ANNUAL SALES SF **470+** NO. OF BROKERS
\$10.9B ANNUAL TRANSACTION VOLUME **43.7M** ANNUAL LEASING SF

VALUATION ADVISORY

2,600+ APPRAISALS ANNUALLY **50/25** TOTAL NO. APPRAISERS/MAI'S

ASSET SERVICES

62M MANAGEMENT PORTFOLIO SF **\$11B** IN ASSETS UNDER MANAGEMENT

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