

MARKET TRENDS

LOS ANGELES MULTIFAMILY

↑ VACANCY	↓ UNEMPLOYMENT
↑ RENTAL RATES	↓ CONSTRUCTION DELIVERIES

Year-Over-Year Change

TOP SALE TRANSACTIONS 4Q 2022

Property	Submarket	Units	Sale Price	Price/Unit	Buyer	Seller
THEA at Metropolis	South Park	685	\$504,000,000	\$735,766	Northland THEA V, LLC	Greenland LA Metropolis Dev III, LLC
The Vermont	Koreatown	464	\$235,000,000	\$506,466	Harbor Group International	TruAmerica Multifamily
San Vicente Tower	North of Montana	90	\$39,669,500	\$440,772	220 San Vicente Holdings, LLC	San Vicente Tower SPE, LLC
San Pasqual	South Lake	86	\$38,000,000	\$441,860	Hsr San Pasqual	Guardian Life Insurance Company
LA1440 & LA1446	Tujunga	85	\$38,000,000	\$447,059	Housing Authority of the City of LA	HEV Holdings, LLC

TOP UNDER CONSTRUCTION

Property	Address	Submarket	Units	Expected Delivery
Beaudry	960 W 7th St	Financial District	785	Q2 2023
12101 West Olympic	12101 W Olympic Blvd	West Los Angeles	600	1Q 2023
LaTerra Select Burbank	777 N Front St	Chandler Park	573	2Q 2023
200 North Vermont	200 N Vermont Ave	Koreatown	490	1Q 2023
Alloy	520 Mateo St	Arts District	475	4Q 2023

TOP COMPLETED CONSTRUCTION 4Q 2022

Property	Address	Submarket	Units	Delivery
Ferrante	300 N Beaudry Ave	City West	1,150	November 2022
Esperanza at Duarte Station	1700 Fasana Rd	Duarte	344	December 2022
Atlas House	2500 Wilshire Blvd	MacArthur Park	248	November 2022
Kaia	2457 Lomita Blvd	Lomita	220	October 2022
Barranca	2020 Barranca St	Taylor Junction	200	October 2022

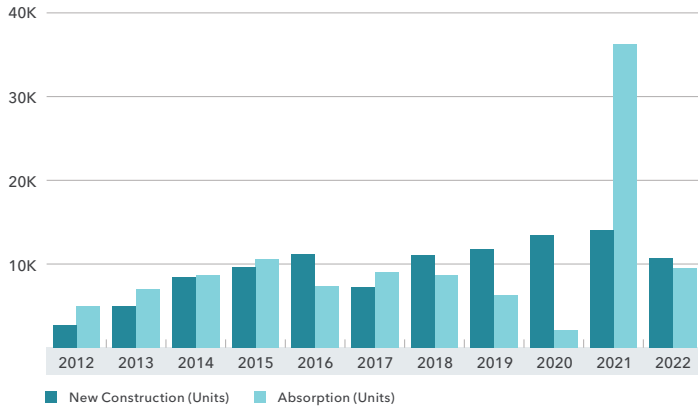
MARKET BREAKDOWN

	4Q22	3Q22	4Q21	Annual % Change
New Construction	3,526	2,274	3,881	-9.15%
Under Construction	33,889	35,249	32,961	2.82%
Vacancy Rate	3.7%	3.6%	3.6%	2.78%
Average Asking Rents	\$2,135	\$2,141	\$2,071	3.09%
Average Price / Unit	\$397,289	\$362,228	\$368,349	7.86%
Cap Rates	4.20%	4.20%	4.20%	0.00%
Net Absorption	1,876	2,098	5,520	N/A

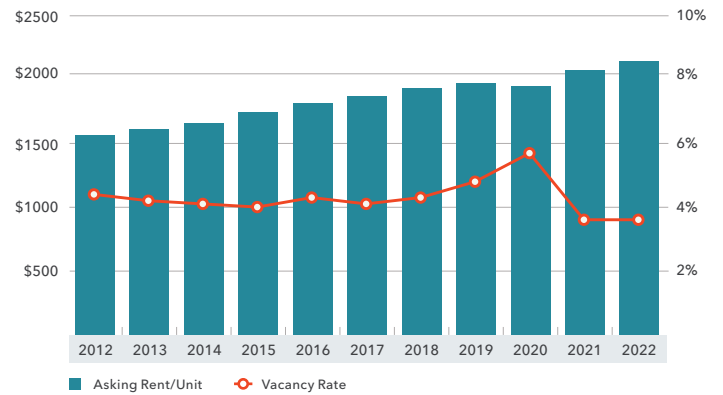
AVERAGE RENT

Unit Size	Monthly Rent
Studio	\$1,609
1 Bedroom	\$1,935
2 Bedroom	\$2,462
3 Bedroom	\$2,889

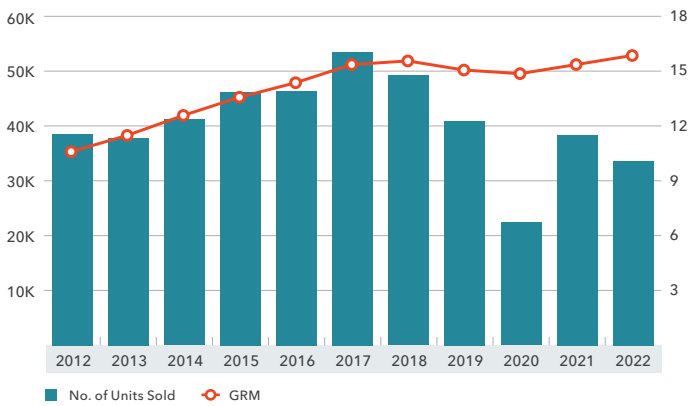
NEW CONSTRUCTION & ABSORPTION



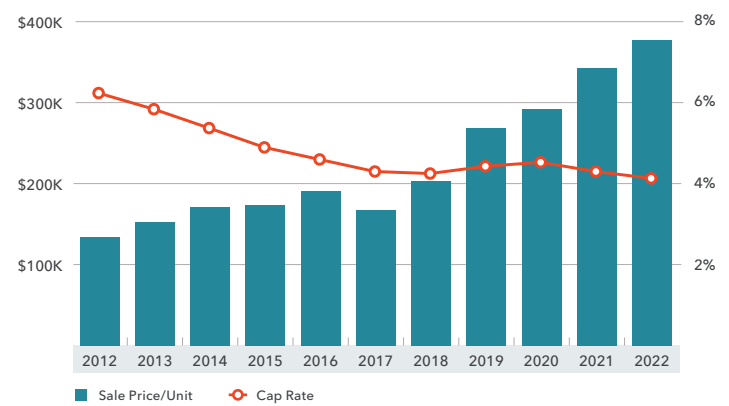
AVERAGE ASKING RENT/UNIT & VACANCY RATE



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>48</i> TOTAL APPRAISERS	<i>25</i> WITH MAI DESIGNATIONS

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