

MARKET TRENDS

LOS ANGELES

MULTIFAMILY

- ↑ VACANCY
- ↑ UNEMPLOYMENT
- ↑ RENTAL RATES
- ↑ CONSTRUCTION DELIVERIES

Year-Over-Year Change

TOP SALE TRANSACTIONS 1Q 2023

Property	Submarket	Units	Sale Price	Price/Unit	Buyer	Seller
Angelene Apartments	Melrose	179	\$112,500,000	\$628,492	Olympus Property	Angelene Apartments Owner LLC
Portofino Townhomes	Harbor City	200	\$67,500,000	\$450,000	OpenPath Investments	Portofino Evergreen Spe LLC
Westside Villas Apartments	Rancho Park	113	\$66,100,000	\$584,956	Xenon Investment Corporation	Equity Residential
Haven Warner Center	Woodland Hills	205	\$54,000,000	\$263,415	Heven, LLC	PUR Americana LLC
Alivia	South Whittier	128	\$49,625,000	\$387,695	Alivia Townhomes, LLC	Fairfield Carmenita, LP

TOP UNDER CONSTRUCTION

Property	Address	Submarket	Units	Expected Delivery
Beaudry	960 W 7th St	Financial District	785	2Q 2023
The Residences at West Edge	12121 W Olympic Blvd	West Los Angeles	600	2Q 2023
LaTerra Select Burbank	777 N Front St	Chandler Park	573	3Q 2023
200 N Vermont Ave	200 N Vermont Ave	Koreatown	490	3Q 2023
AVA Arts District	1540 Industrial St	Arts District	475	3Q 2023

TOP COMPLETED CONSTRUCTION 1Q 2023

Property	Address	Submarket	Units	Delivery
Rise Koreatown	750 S Oxford Ave	Koreatown	363	February 2023
First Street Village	325 N First St	Burbank	325	February 2023
Chroma	6709 Independence Ave	Woodland Hills	275	March 2023
The Bora 3170	3170 W Olympic Blvd	Harvard Heights	252	March 2023
Astra	215 E Regent St	Inglewood	243	March 2023

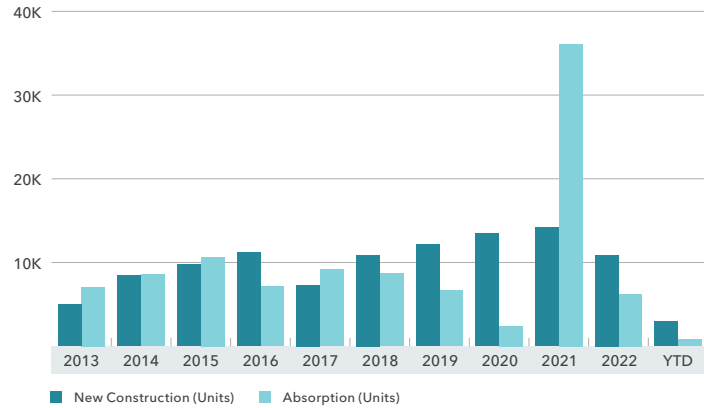
MARKET BREAKDOWN

	1Q23	4Q22	1Q23	Annual % Change
New Construction	2,935	3,564	2,572	14.11%
Under Construction	33,367	33,918	32,701	2.04%
Vacancy Rate	4.2%	4.0%	3.5%	20.00%
Average Asking Rents	\$2,162	\$2,150	\$2,122	1.89%
Average Price / Unit	\$326,953	\$388,759	\$385,944	-15.28%
Cap Rates	4.60%	4.30%	4.10%	12.20%
Net Absorption	807	(190)	3,457	N/A

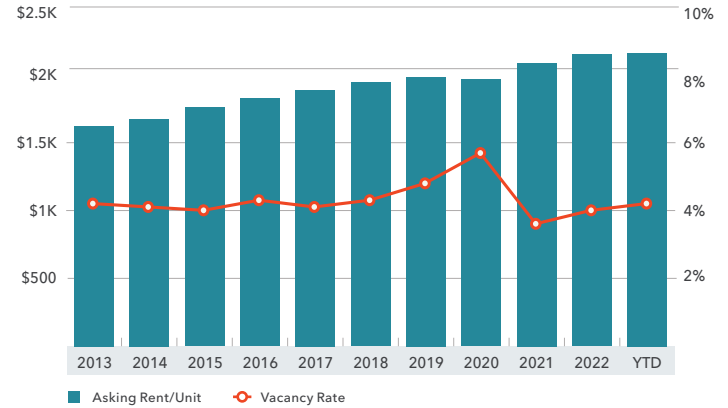
AVERAGE RENT

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

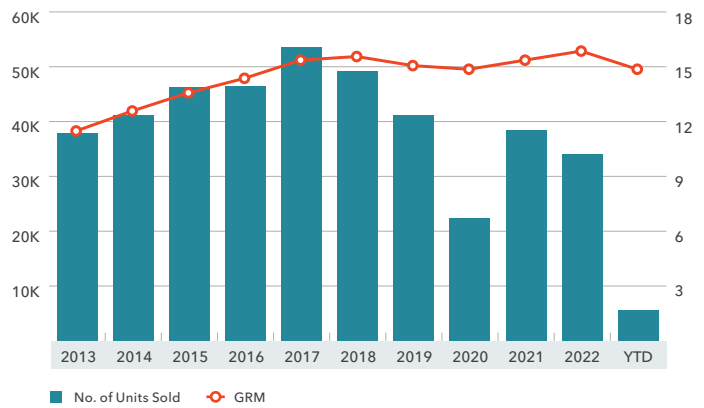
NEW CONSTRUCTION & ABSORPTION



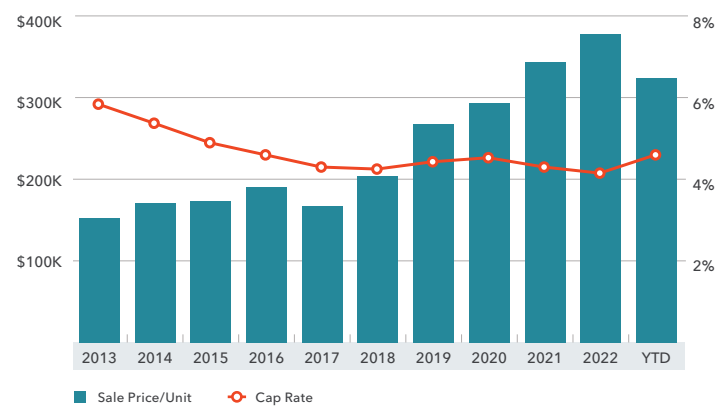
AVERAGE ASKING RENT/UNIT & VACANCY RATE



UNITS SOLD & GROSS RENT MULTIPLIER



AVERAGE SALES PRICE/UNIT & CAP RATES



Data Source: CoStar



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

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COMMERCIAL BROKERAGE	<i>\$12B</i> TRANSACTION VOLUME ANNUALLY	<i>32.1M</i> ANNUAL SALES SF	<i>41.2M</i> ANNUAL LEASING SF
ASSET SERVICES	<i>53M</i> MANAGEMENT PORTFOLIO SF	<i>771+</i> ASSETS UNDER MANAGEMENT	<i>250+</i> ASSET SERVICES CLIENTS
VALUATION ADVISORY	<i>2,600+</i> ASSIGNMENTS ANNUALLY	<i>46</i> TOTAL APPRAISERS	<i>23</i> WITH MAI DESIGNATIONS

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