

MARKET TRENDS

LOS ANGELES *MULTIFAMILY*

↑ VACANCY ↑ UNEMPLOYMENT
↑ RENTAL RATES ↑ CONSTRUCTION DELIVERIES

Year-Over-Year Change

TOP SALE TRANSACTIONS 2Q 2023

Property	Submarket	Units	Sale Price	Price/Unit	Buyer	Seller
The Edison	Downtown Long Beach	156	\$58,000,000	\$371,795	Edison Long Beach, LLC	Avenue5 Residential
Alosta Gardens	Azusa	61	\$35,230,000	\$577,541	Clg Bold Alosta LP	Alosta Landmark LP
Amber Court Apartments	Bellflower	48	\$11,140,000	\$232,083	Positive Investments	JDM Management
257 E Valencia Ave	Burbank	24	\$10,270,000	\$427,917	Stanley A Sirott Trust	Jose & Lily Tam Living Trust
1428-1440 Vineland Ave	Baldwin Park	34	\$9,800,000	\$288,235	Prospective Home Property LLC	Vvip-axp Development LLC

TOP UNDER CONSTRUCTION

Property	Address	Submarket	Units	Expected Delivery
LaTerra Select Burbank	777 N Front St	Chandler Park	573	1Q 2024
200 N Vermont Ave	200 N Vermont Ave	Koreatown	490	3Q 2023
Alloy	520 Mateo St	Arts District	475	4Q 2023
AVA Arts District	1540 Industrial St	Arts District	475	3Q 2023
Figueroa Eight	744 S Figueroa St	Financial District	438	4Q 2023

TOP COMPLETED CONSTRUCTION 1Q 2023

Property	Address	Submarket	Units	Delivery
Beaudry	960 W 7th St	Financial District	785	April 2023
The Residences at West Edge	12121 W Olympic Blvd	West Los Angeles	600	May 2023
Mission Gateway	8811 Sepulveda Blvd	North Hills East	358	April 2023
Terracina at Lancaster	1743 E Avenue J4	Outlying LA County	264	April 2023
The Bora 3170	3170 W Olympic Blvd	Harvard Heights	252	April 2023

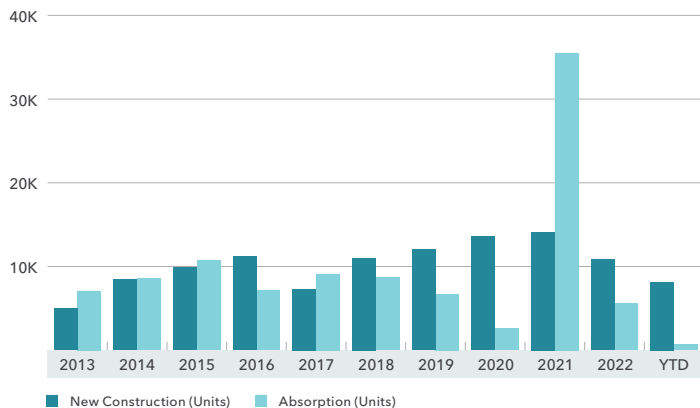
MARKET BREAKDOWN

	2Q23	1Q23	1Q22	Annual % Change
New Construction	4,904	3,269	2,337	109.84%
Under Construction	30,007	33,506	32,936	-8.89%
Vacancy Rate	4.8%	4.4%	3.7%	29.73%
Average Asking Rents	\$2,171	\$2,165	\$2,153	0.84%
Average Price / Unit	\$270,858	\$328,346	\$382,494	-29.19%
Cap Rates	4.60%	4.60%	4.00%	15.00%
Net Absorption	401	293	1,220	-67.13%

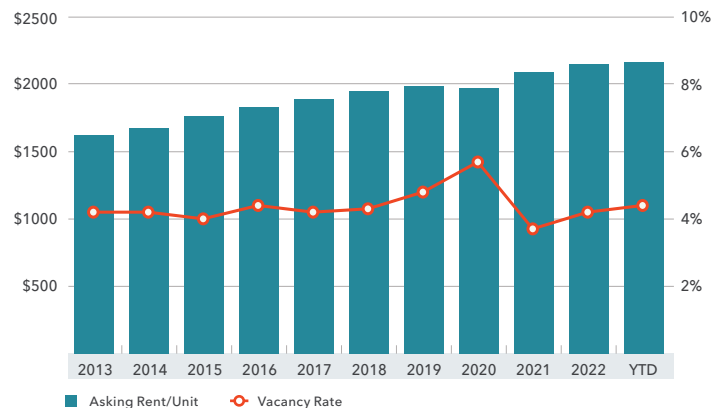
AVERAGE RENT

Unit Size	Monthly Rent
Studio	\$1,625
1 Bedroom	\$1,968
2 Bedroom	\$2,505
3 Bedroom	\$2,966

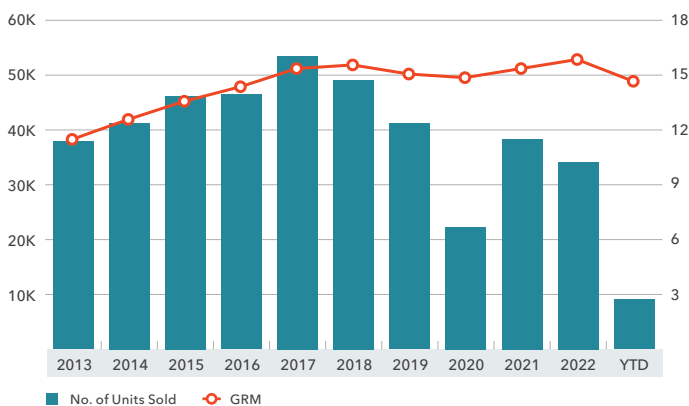
NEW CONSTRUCTION & ABSORPTION



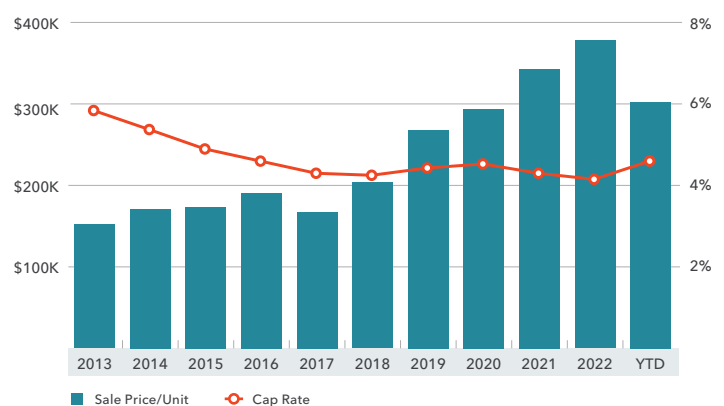
AVERAGE ASKING RENT/UNIT & VACANCY RATE



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.

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

COMMERCIAL BROKERAGE

\$12B

TRANSACTION VOLUME ANNUALLY

32.1M

ANNUAL SALES SF

41.2M

ANNUAL LEASING SF

ASSET SERVICES

53M

MANAGEMENT PORTFOLIO SF

771+

ASSETS UNDER MANAGEMENT

250+

ASSET SERVICES CLIENTS

VALUATION ADVISORY

2,600+

ASSIGNMENTS ANNUALLY

46

TOTAL APPRAISERS

23

WITH MAI DESIGNATIONS

This information supplied herein is from sources we deem reliable. It is provided without any representation, warranty or guarantee, expressed or implied as to its accuracy. Prospective Buyer or Tenant should conduct an independent investigation and verification of all matters deemed to be material, including, but not limited to, statements of income and expenses. Consult your attorney, accountant, or other professional advisor.

KIDDER.COM