

MARKET TRENDS

LOS ANGELES MULTIFAMILY

↑ VACANCY ↑ UNEMPLOYMENT
 ↑ RENTAL RATES ↑ CONSTRUCTION DELIVERIES

Year-Over-Year Change

TOP SALE TRANSACTIONS 3Q 2023

Property	Submarket	Units	Sale Price	Price/Unit	Buyer	Seller
1030 N Soto St	Boyle Heights	84	\$35,135,000	\$418,274	Housing Authority of the City of Los Angeles	Aishan, LLC
Citrus Court Apts	Los Neitos	138	\$31,250,000	\$226,449	IH Citrus Whittier, LLC	8121 Broadway Ave Multi, LLC
The Oliver	Culver-West	30	\$29,250,000	\$975,000	Oliver Washington 88, LLC	Washington Marcasel Apartments LP
William on Sunset	Hollywood	79	\$27,500,000	\$348,101	William On Sunset, LLC	Metwest Property, LLC
Paramount Square Apts	Paramount	101	\$22,450,000	\$222,277	Paramount SG, LLC	Furman Paramount, 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	4Q 2023
141 W Avenue 34	141 W Avenue 34	Montecito Heights	486	2Q 2025
Alloy	520 Mateo St	Arts District	475	4Q 2023

TOP COMPLETED CONSTRUCTION 3Q 2023

Property	Address	Submarket	Units	Delivery
AVA Arts District	1540 Industrial St	Arts District	475	September 2023
Hallasan	696 S New Hampshire Ave	Koreatown	375	July 2023
Jasper	2528 S Grand Ave	West Adams	296	August 2023
SMB Hollywood	6933 Santa Monica Blvd	Hollywood	224	September 2023
Ardence & Bloom	5620 De Longpre Ave	East Hollywood/Silver Lake	184	August 2023

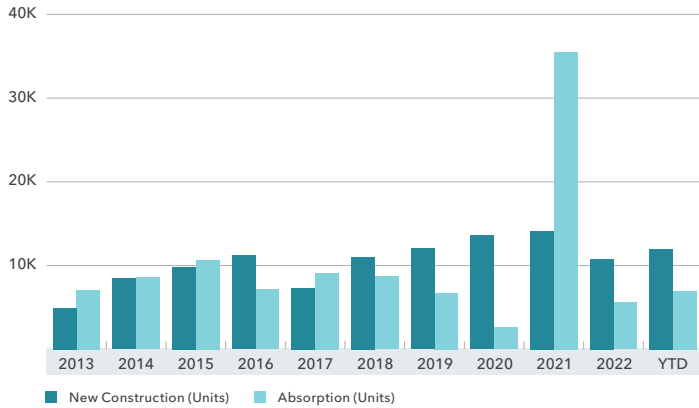
MARKET BREAKDOWN

	3Q23	2Q23	3Q22	Annual % Change
New Construction	3,514	5,033	2,439	44.08%
Under Construction	28,360	30,009	33,862	-16.25%
Vacancy Rate	4.6%	4.6%	3.9%	17.95%
Average Asking Rents	\$2,178	\$2,178	\$2,164	0.65%
Average Price / Unit	\$291,839	\$283,763	\$362,413	-19.47%
Cap Rates	4.70%	4.60%	4.20%	11.90%
Net Absorption	3,708	1,955	1,494	148.19%

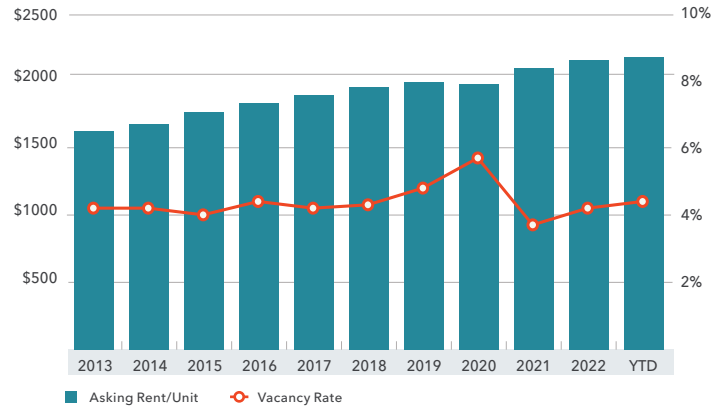
AVERAGE RENT

Unit Size	Monthly Rent
Studio	\$1,635
1 Bedroom	\$1,974
2 Bedroom	\$2,510
3 Bedroom	\$2,983

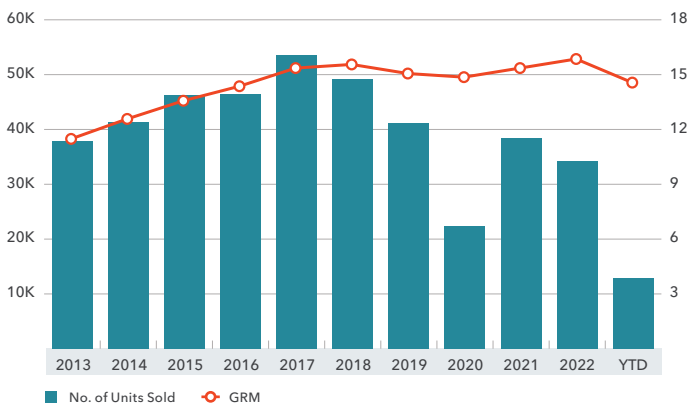
NEW CONSTRUCTION & ABSORPTION



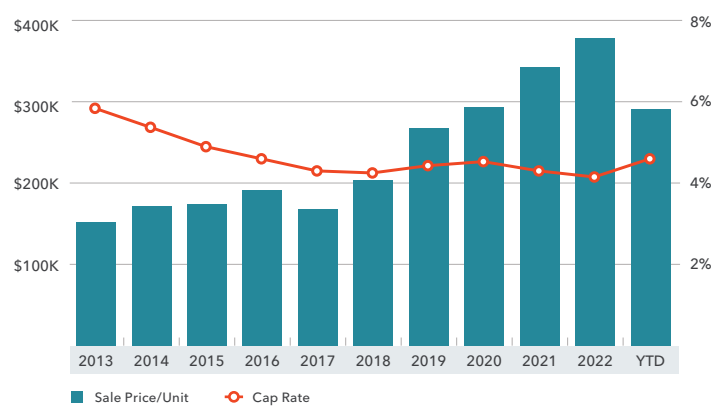
AVERAGE ASKING RENT/UNIT & VACANCY RATE



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>2,800+</i> ASSIGNMENTS ANNUALLY	<i>41</i> TOTAL APPRAISERS	<i>23</i> WITH MAI DESIGNATIONS

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