

MARKET TRENDS | **SACRAMENTO**

MULTIFAMILY

**4TH QUARTER
2021**

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

TOP TRANSACTIONS FOR 2021

Property	Submarket	# of Units	Sale Price	Price/Unit	Buyer	Seller
The Easley	North Sacramento	405	\$112,896,500	\$278,757	Kennedy-Wilson Properties, LTD.	SKK Developments/DeBartolo Development
Harvest at Fiddymment Ranch	Lincoln	300	\$111,345,500	\$371,152	Bridge Partners	USA Properties Fund, Inc.
Broadleaf Apartments	Pocket-Greenhaven	244	\$87,500,000	\$358,607	Intercontinental Real Estate Corp.	Security Properties, Inc.
Lake Point Apartments	Lakeside	232	\$72,300,000	\$311,638	Charles D. Deloney	Elk Grove Trust
The Everette & The Easton	Portfolio Sale	204	\$38,500,000	\$188,725	Benedict Canyon Equities, Inc.	The Esralow Company/First Pointe Mgmt

TOP UNDER CONSTRUCTION

Property	Address	Submarket	# of Units	Owner	Delivery Date
The Cove	N Cove Dr	Willow Creek	591	Beazer Homes	December 2024
Twin Rivers	321 Eliza St	River District	487	Sacramento Housing & Redev. Agency	June 2022
Mirasol Village	550 16th St	Central Sacramento	487	Sacramento Housing & Redev. Agency	June 2022
Maven	2570 3rd St	Upper Land Park	444	29th Street Capital	April 2022
Sacramento Commons	7th Street	Capitol Park	436	Weidner Property Management LLC	March 2022

TOP COMPLETED CONSTRUCTION FOR 2021

Property	Address	Submarket	# of Units	Owner	Delivery Date
The Strand Apartments	500 Douglas St	Broderick	408	MBK Real Estate Companies	May 2021
Element 79 at Town Center	4373 Town Center Blvd	El Dorado County	214	A.G. Spanos Companies	August 2021
Sonrisa Senior Living	1031 Roseville Pkwy	Harding	201	Alliance Residential Company	September 2021
Cyrene at Fiddymment	7297 Malakai Cir	Lincoln	152	Curve Development	July 2021
Oakmont of East Sacramento	5301 F St	East Sacramento	145	Harrison Street Capital	March 2021

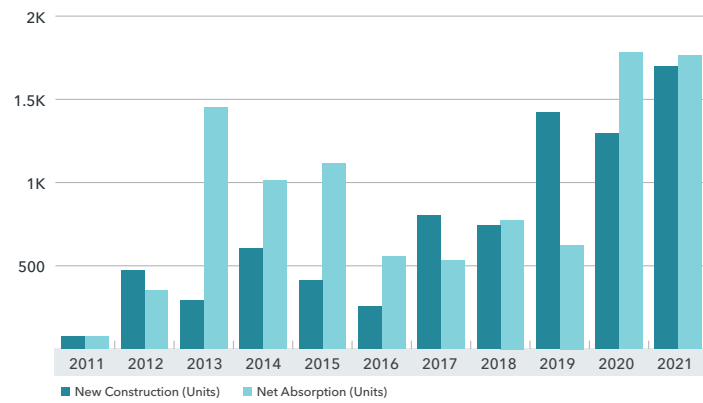
Market Breakdown

	2021	2020	2019	Annual % Change
New Construction	1,697	1,297	1,420	30.84%
Under Construction	6,247	4,818	2,131	29.66%
Vacancy Rate	3.9%	4.0%	4.5%	-2.50%
Average Asking Rents	\$1,633	\$1,496	\$1,420	9.16%
Average Sales Price (Unit)	\$209,232	\$214,693	\$176,126	-2.54%
Cap Rates	5.3%	5.6%	5.5%	-5.36%
Net Absorption	1,761	1,781	625	N/A

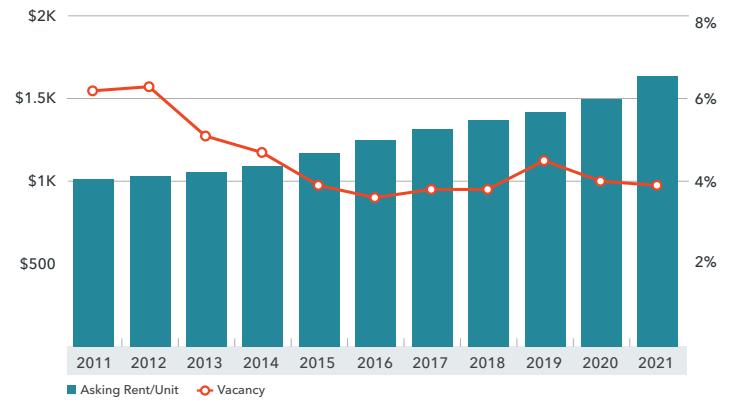
Average Rent

Unit Size	Monthly Rent
Studio	\$1,425
1 Bedroom	\$1,463
2 Bedroom	\$1,728
3 Bedroom	\$1,915

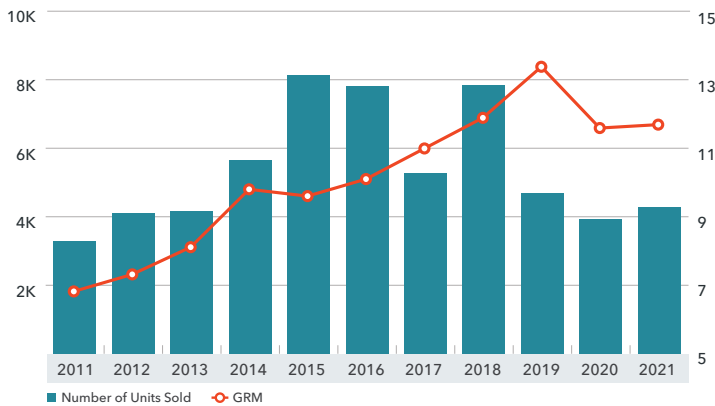
NEW CONSTRUCTION & NET ABSORPTION



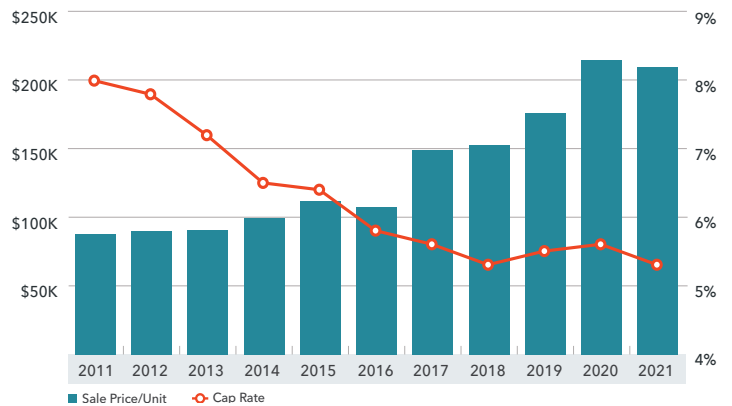
AVERAGE ASKING RENT/UNIT & VACANCY RATE



NUMBER OF UNITS SOLD & GRM



AVERAGE SALE PRICE/UNIT & CAP RATES



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

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COMMERCIAL BROKERAGE

23M ANNUAL SALES SF
460+ NO. OF BROKERS
\$8B ANNUAL TRANSACTION VOLUME
42M ANNUAL LEASING SF

VALUATION ADVISORY

1,800+ APPRAISALS ANNUALLY
45/23 TOTAL NO. APPRAISERS/MAI'S

ASSET SERVICES

64M MANAGEMENT PORTFOLIO SF
\$11B IN ASSETS UNDER MANAGEMENT

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