

MARKET TRENDS | **SACRAMENTO**

MULTIFAMILY

1ST QUARTER
2022

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

TOP TRANSACTIONS FOR 1Q22

Property	Submarket	# of Units	Sale Price	Price/Unit	Buyer	Seller
The Core Natomas	Willow Creek	300	\$147,250,000	\$490,833	The Schidler Group	AEW Capital Mabnagement
1430 Q	Richmond Grove	75	\$57,100,000	\$761,333	Soma Capital Partners	D & S Development, Inc
Adora Luxury Townhomes	Kaseberg-Kingswood	103	\$50,750,000	\$492,718	Invesco Advisers, Inc.	Cresleigh Homes
The Aspire	Outer Arden-Arcade	204	\$48,000,000	\$235,294	Clear Capital	Ridge Capital Investors
Hawthorne	Outer Charmichael/Citrus Heights	76	\$16,500,000	\$217,105	IDS Real Estate Group	29th Street Captial

TOP UNDER CONSTRUCTION

Property	Address	Submarket	# of Units	Owner	Delivery Date
Northlake	3900 Eventide Ave, Sacramento	Outer N Sac/Natomas/N Highlands	2,506	Lennar	May 2023
The Cove	N Cove Dr, Sacramento	Willow Creek	591	Beazer Homes	December 2024
Mirasol Village	1209 Sitka St, Sacramento	River District	487	Sacramento Housing & Redev. Agency	July 2024
Sacramento Commons	7th St, Sacramento	Capitol Park	436	Weidner Property Management LLC	May 2022
Duckhorn Pine Apts.	4000 Duckhorn Dr, Sacramento	Gateway West	368	The Wolff Company	September 2022

TOP COMPLETED CONSTRUCTION FOR 1Q22

Property	Address	Submarket	# of Units	Owner	Delivery Date
Revel Folsom Appartments	2075 Iron Point Rd	Outer Folsom/Orangevale/Fair Oaks	166	The Wolff Company	March 2022

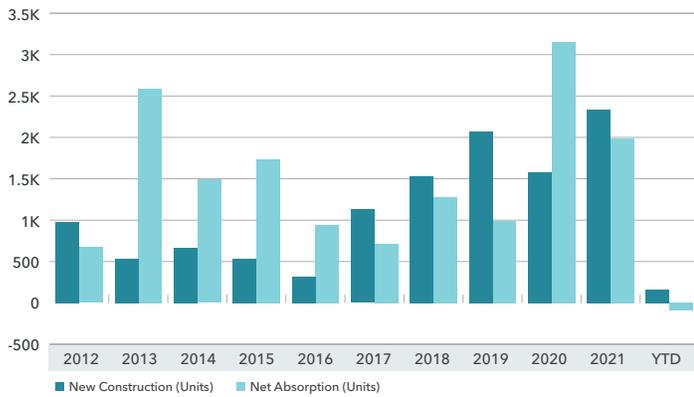
Market Breakdown

	1Q21	4Q21	1Q21	Annual % Change
New Construction	166	247	163	1.84%
Under Construction	8,688	8,854	8,252	5.28%
Vacancy Rate	3.9%	3.7%	3.5%	11.43%
Average Asking Rents	\$1,622	\$1,604	\$1,497	8.35%
Average Sales Price (Unit)	\$317,797	\$213,022	\$161,289	97.04%
Cap Rates	4.2%	4.7%	5.3%	-20.75%
Net Absorption	(96)	(12)	319	N/A

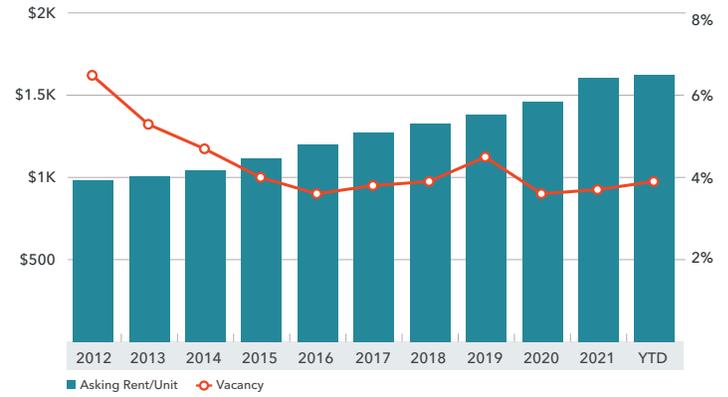
Average Rent

Unit Size	Monthly Rent
Studio	\$1,473
1 Bedroom	\$1,448
2 Bedroom	\$1,707
3 Bedroom	\$1,801

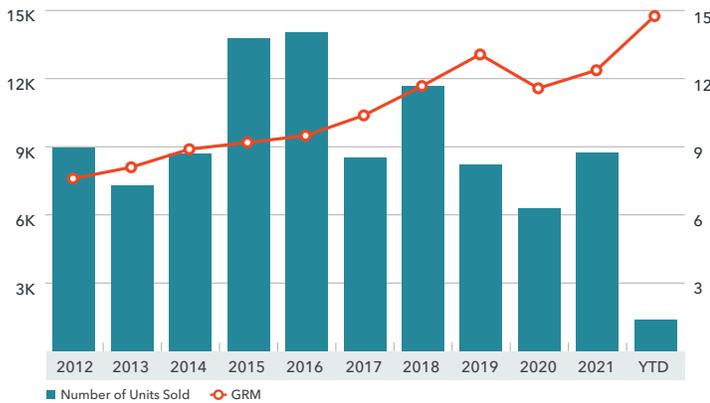
NEW CONSTRUCTION & NET ABSORPTION



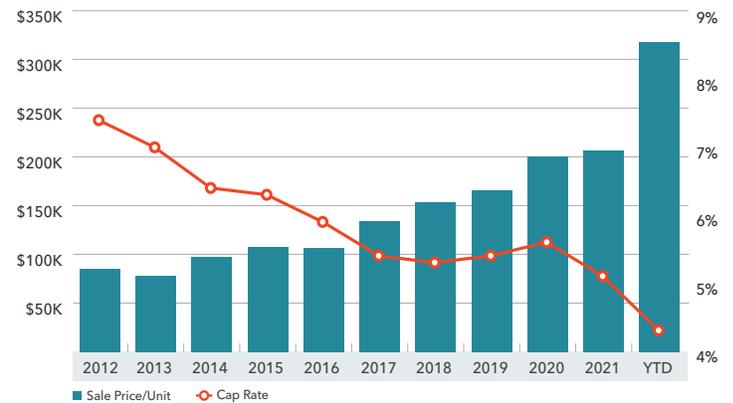
AVERAGE ASKING RENT/UNIT & VACANCY RATE



NUMBER OF UNITS SOLD & GRM



AVERAGE SALE PRICE/UNIT & CAP RATES



Kidder Mathews is the largest, independent commercial real estate firm on the West Coast, with 900 real estate professionals and staff in 21 offices in Washington, Oregon, California, Nevada, and Arizona. We offer a complete range of brokerage, appraisal, property management, 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

ERIC LUHRS
 Regional President, Brokerage
 Northern California & Nevada
 916.751.3600
eric.luhrs@kidder.com

Designated Broker
 Eric Paulsen | LIC N° 01001040

KIDDER.COM

COMMERCIAL BROKERAGE

49.7M ANNUAL SALES SF

460+ NO. OF BROKERS

\$10.9B ANNUAL TRANSACTION VOLUME

43.7M ANNUAL LEASING SF

VALUATION ADVISORY

2,600+ APPRAISALS ANNUALLY

51/24 TOTAL NO. APPRAISERS/MAI'S

ASSET SERVICES

62M MANAGEMENT PORTFOLIO SF

\$11B IN ASSETS UNDER MANAGEMENT

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.