

MARKET TRENDS | SACRAMENTO

MULTIFAMILY

2ND QUARTER
2022

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

TOP TRANSACTIONS FOR 2022

Property	Submarket	# of Units	Sale Price	Price/Unit	Cap Rate	Seller	Buyer
Brookside Apartments	Outer Carmichael/Cirtus Heights	92	\$22,350,000	\$242,935	4.25%	Tilden Properties	Dick James & Associates Inc
The Carla	Outer Arden-Arcade	63	\$14,525,000	\$230,556	-	Trion Properties	Ramazan & Ferdun Baysal
Brentwood Apartments	Outer Arden-Arcade	52	\$9,488,500	\$182,471	3.90%	Redwood Property Inv.	Dick James & Associates Inc
Coyle Creek Commons	Outer Carmichael/Cirtus Heights	48	\$15,300,000	\$318,750	-	Harry L & Nancy Montfort	Enduravest Partners
Gloria Drive Apartments	Pocket-Greenhaven	32	\$10,800,000	\$337,500	1.60%	Dawson Holdings, Inc.	Montfort Trust
Cottage Square Apartments	Outer Arden-Arcade	28	\$5,000,000	\$178,571	4.60%	Mitra Rosewood, LLC	The Living Trust of Enayat A Haidari

TOP UNDER CONSTRUCTION

Property	Address	Submarket	# of Units	Owner	Delivery Date
The Cove	N Cove Dr	Willow Creek	591	Beazer Homes	December 2024
Natomas II	3701-3811 E Commerce Way	Natomas Crossing	472	Alleghany Properties Inc	May 2024
Sacramento Commons	7th Street	Capitol Park	436	Weidner Property Management LLC	August 2022
The Offset Apartments	3610 Duckhorn Dr	Gateway West	368	Kiw Duckhorn Venture LLC	April 2023
The A.J.	703 N 7th St	South Pacific/Richards Submarket	345	McClellan Business Park LLC	December 2022

TOP COMPLETED CONSTRUCTION FOR 2022

Property	Address	Submarket	# of Units	Owner	Delivery Date
Mirasol Village	1209 Sitka St	River District	427	Sacramento Housing & Redevelopment Agency	June 2022
The Mansion	1517 H St	Mansion Flats	186	SKK Development Company	June 2022
17 Central	1026 17th St	Midtown Sacramento	111	D & S Development, Inc	May 2022
Lavender Courtyard	1616 F St	Boulevard Park	53	Mutual Housing of California	May 2022

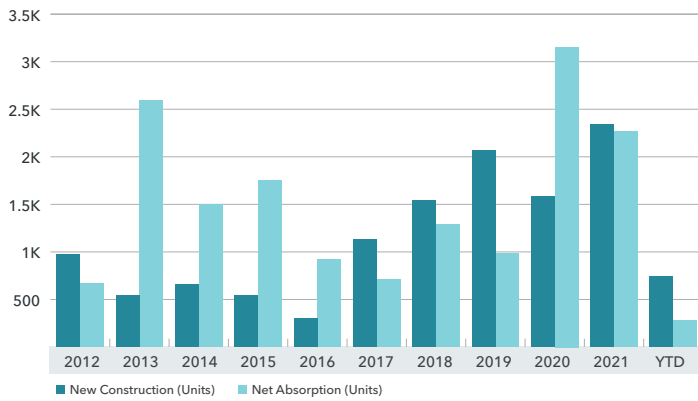
Market Breakdown

	2Q22	1Q22	2Q21	Annual % Change
New Construction	164	574	797	-79.42%
Under Construction	6,027	5,567	6,262	-3.75%
Vacancy Rate	3.8%	3.9%	3.2%	18.75%
Average Asking Rents	\$1,653	\$1,632	\$1,575	4.95%
Average Sales Price (Unit)	\$250,088	\$305,966	\$207,232	20.68%
Cap Rates	4.1%	4.4%	5.5%	-25.45%
Net Absorption	266	16	1,118	N/A

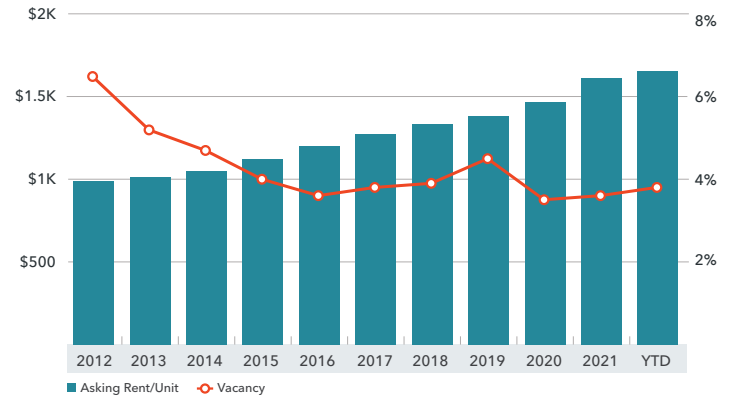
Average Rent

Unit Size	Monthly Rent
Studio	\$1,443
1 Bedroom	\$1,479
2 Bedroom	\$1,749
3 Bedroom	\$2,018

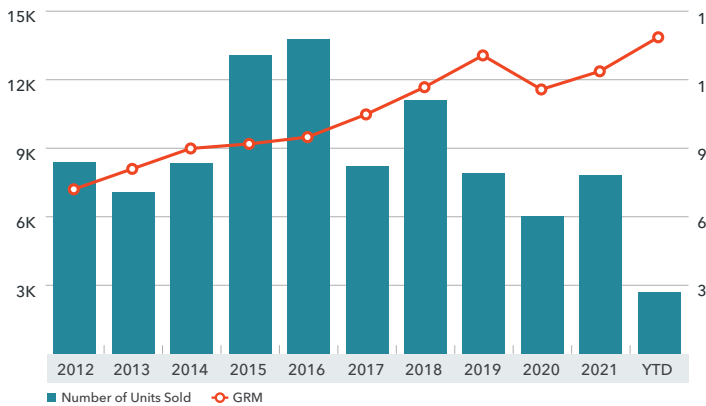
NEW CONSTRUCTION & NET ABSORPTION



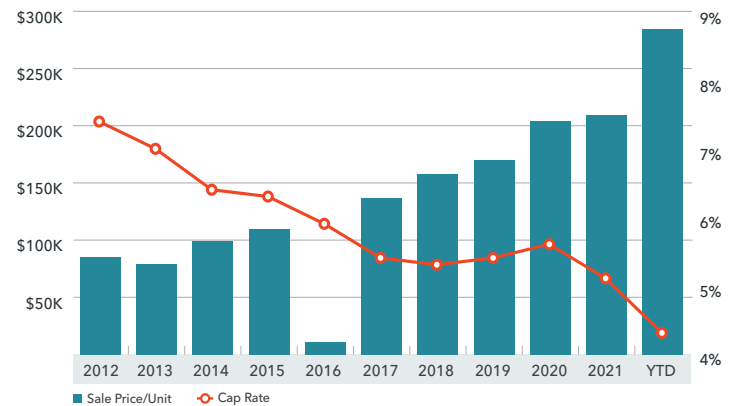
AVERAGE ASKING RENT/UNIT & VACANCY RATE



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

49.7M ANNUAL SALES SF
470+ NO. OF BROKERS
\$10.9B ANNUAL TRANSACTION VOLUME
43.7M ANNUAL LEASING SF

VALUATION ADVISORY

2,600+ APPRAISALS ANNUALLY
50/25 TOTAL NO. APPRAISERS/MAI'S

ASSET SERVICES

62M MANAGEMENT PORTFOLIO SF
\$11B IN ASSETS UNDER MANAGEMENT

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