

## MARKET TRENDS

# SACRAMENTO MULTIFAMILY

↑ VACANCY	↑ UNEMPLOYMENT
↑ RENTAL RATES	↓ CONSTRUCTION DELIVERIES

Year-Over-Year Change

### TOP SALE TRANSACTIONS 3Q 2023

Property	Submarket	Units	Sale Price	Price/Unit	Cap Rate	Buyer	Seller
Sutter Crossing	Outer Carmichael/Citrus Hgts.	40	\$7,300,000	\$182,500	5.50%	Ranjit Hundal	Sutter Crossing LLC
Walnut Oaks	Outer Carmichael/Citrus Hgts.	32	\$5,300,000	\$165,625	5.02%	KJAX R.E. Inv. Services	Porterfield Family LLC
E Street	Midtown Sacramento	16	\$3,345,000	\$209,063	5.22%	Enduravest Partners	Betty S Reuben Living Trust
Lincoln Hgts.	Outlying Placer County	16	\$3,185,500	\$199,094	5.50%	Lincoln Way Sixteen LLC	Real Equity Group One LLC
Parkville	Pocket-Greenhaven	12	\$2,725,000	\$227,083	5.25%	Rentomatic7259 LLC	John Kassar Revocable TR./Dabkoski Family TR.

### TOP UNDER CONSTRUCTION

Property	Address	Submarket	Units	Owner	Expected Delivery
10149 Bruceville Rd	10149 Bruceville Rd	Outer Sacramento County	387	Poppy Grove III LP	July 2024
The A.J.	251 6th St	South Pacific/Richards	345	McClellan Park LLC	January 2024
Kinect @ Southport	2415 Jefferson Blvd	Southport	322	American Capital Group	May 2024
Terracina at Whitney	711 University Ave	Whitney Ranch	288	USA Properties Fund, Inc.	February 2024
805 Riverfront	805 S Riverfront St	The Bridge District	285	CA Student Living	October 2023

### TOP COMPLETED CONSTRUCTION 3Q 2023

Property	Address	Submarket	Units	Owner	Delivery
Track 281	321 Bercut Dr	River District	281	The Ezralow Company/First Pointe Management	September 2023
Ary Place	1717 S St	Midtown Sacramento	159	CFY Development, Inc.	September 2023
Envoy	1010 11th St	Capitol Park	153	Anthem Properties	July 2023
3370 Zinfandel Dr	3370 Zinfandel Dr	Villages Of Zinfandel	150	Hawthorn Retirement Group	September 2023
Cyrene at Meadowlands	1120 C St	Lincoln	81	Curve Development	July 2023

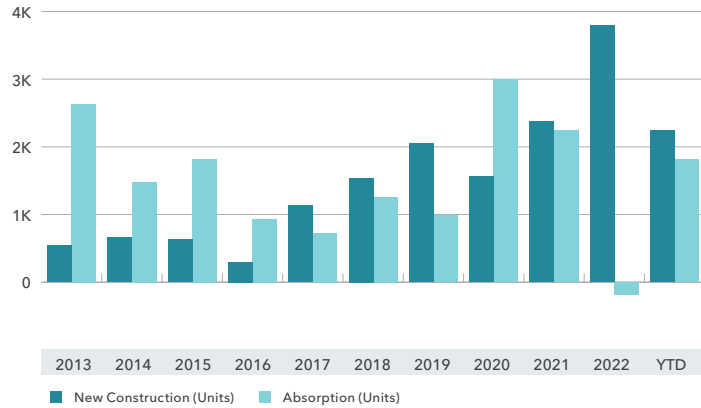
### MARKET BREAKDOWN

	3Q23	2Q23	3Q22	Annual % Change
New Construction	705	971	1,666	<b>-57.68%</b>
Under Construction	5,689	6,058	5,967	<b>-4.66%</b>
Vacancy Rate	6.0%	5.9%	5.2%	<b>15.38%</b>
Average Asking Rents	\$1,680	\$1,688	\$1,671	<b>0.54%</b>
Average Price / Unit	\$181,313	\$170,691	\$273,491	<b>-33.70%</b>
Cap Rates	5.0%	4.9%	4.5%	<b>11.11%</b>
Net Absorption	683	735	467	<b>N/A</b>

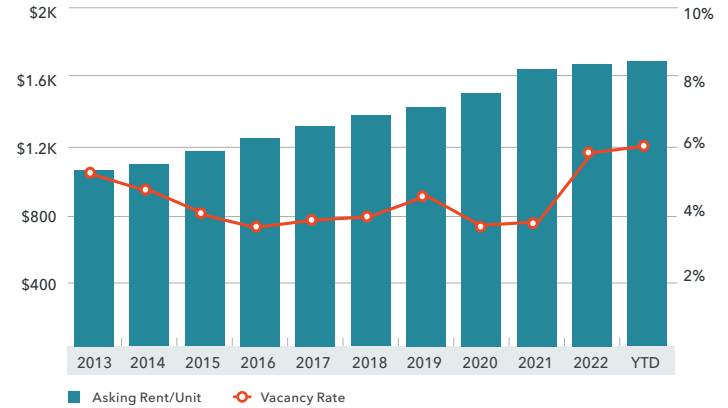
### AVERAGE RENT

Unit Size	Monthly Rent
Studio	\$1,514
1 Bedroom	\$1,497
2 Bedroom	\$1,766
3 Bedroom	\$2,073

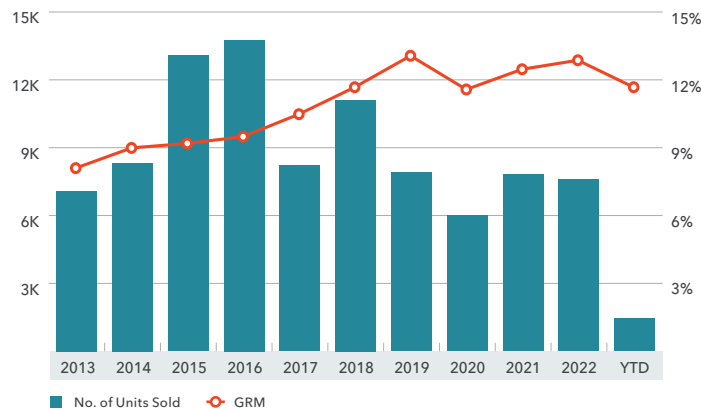
NEW CONSTRUCTION & ABSORPTION



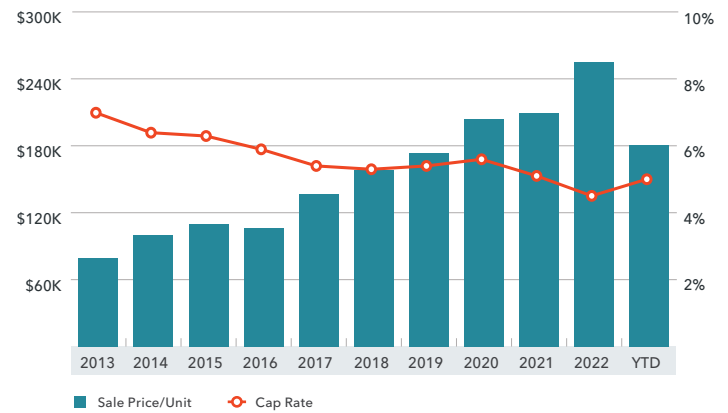
AVERAGE ASKING RENT/UNIT & VACANCY RATE



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**  
Vice President of Research  
415.229.8925  
gary.baragona@kidder.com

**DAVID NELSON**  
Regional President, Brokerage  
Northern California & Nevada  
775.301.1300  
david.nelson@kidder.com  
LIC N° 01716942

<b>COMMERCIAL BROKERAGE</b>	<i>\$12B</i> TRANSACTION VOLUME ANNUALLY	<i>32.1M</i> ANNUAL SALES SF	<i>41.2M</i> ANNUAL LEASING SF
<b>ASSET SERVICES</b>	<i>53M</i> MANAGEMENT PORTFOLIO SF	<i>771+</i> ASSETS UNDER MANAGEMENT	<i>250+</i> ASSET SERVICES CLIENTS
<b>VALUATION ADVISORY</b>	<i>2,800+</i> ASSIGNMENTS ANNUALLY	<i>41</i> TOTAL APPRAISERS	<i>23</i> 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.