

MARKET TRENDS

SACRAMENTO MULTIFAMILY



Year-Over-Year Change

SIGNIFICANT SALE TRANSACTIONS 2Q 2024

Property	Submarket	Units	Sale Price	\$/Unit	Cap Rate	Buyer	Seller
Water's Edge Apts	Pocket-Greenhaven	64	\$10,000,000	\$156,250	-	Palmer Fam Woodland Ptrs. LP	Water's Edge Riverside Proprs. LLC
The Southsider	Southside Park	21	\$7,350,000	\$350,000	5.28%	House Hack, Inc.	10u Mixed Use LLC
Parkwood Square Apts	Outer Arden-Arcade	105	\$7,050,000	\$67,143	5.50%	MDI Parkwood Square LLC	Parkwood Square LLC
Delta Cove	Woodbine	104	\$5,500,000	\$52,885	4.90%	Delta Cove Apts LLC	Jerome & Carla Argenti Rev. Trust
The Kensington	Alkali Flat	8	\$2,355,000	\$294,375	4.90%	California Quarters LLC	Tristar Stockton Prop LLC

SIGNIFICANT UNDER CONSTRUCTION

Property	Address	Submarket	Units	Owner	Delivery Date
Poppy Grove	10149 Bruceville Rd	Outer Sacramento County	387	Poppy Grove III LP	January 2025
The Hayley	775 N 6th St	River District	372	29th Street Capital	August 2024
The Eames	1542 Bartlett Ln	North Sacramento	331	Arden Gateway Owner LLC	July 2024
Hayden Parkway Apts	N Hayden Pky	Lincoln	330	Pacific West Communities, Inc.	January 2025
Kinect @ Southport	2415 Jefferson Blvd	Southport	322	American Capital Group	September 2024

SIGNIFICANT COMPLETED CONSTRUCTION 2Q 2024

Property	Address	Submarket	Units	Owner	Delivery Date
Atwell at Folsom Ranch	14481 Southpointe Dr	Outer Folsom/Orangevale/Fair Oaks	278	Van Daele Development Corp.	May 2024
The Bernice	1900 3rd Ave	Land Park	186	Tricap Development LLC	May 2024
Mangini Place	11746 Mangini Pky	Outer Folsom/Orangevale/Fair Oaks	152	St Anton Multifamily, Inc.	June 2024
Tricon at Sunridge	11666 Venitia Ln	Outer Rancho Cordova	114	Tricon Capital Group, Inc.	April 2024
20th Place Sacramento	1925 F St	Boulevard Park	50	Cassadyne Properties	May 2024

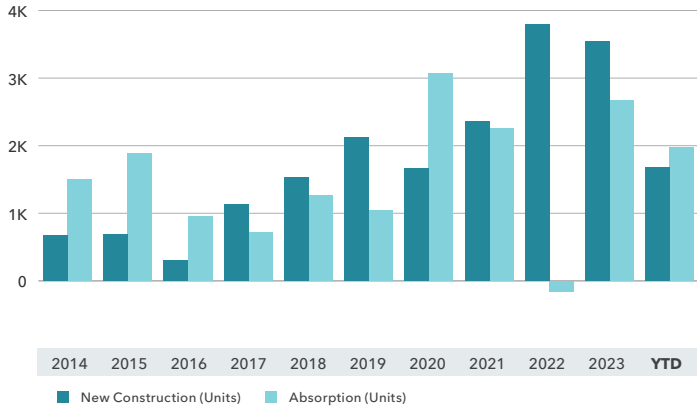
MARKET BREAKDOWN

	2Q24	1Q24	2Q23	YOY Change
Under Construction	6,512	7,292	7,498	-13.2%
Vacancy Rate	5.9%	6.0%	6.0%	-10 bps
Average Asking Rents	\$1,719	\$1,708	\$1,701	1.1%
Average Price/Unit	\$254,787	\$165,915	\$175,702	45.0%
Average Cap Rates	5.2%	5.9%	4.9%	30 bps
	2Q24	YTD 2024	2023 Total	YOY Change
Construction Deliveries	780	1,672	1,374	21.7%
Net Absorption	964	1,972	953	107.0%

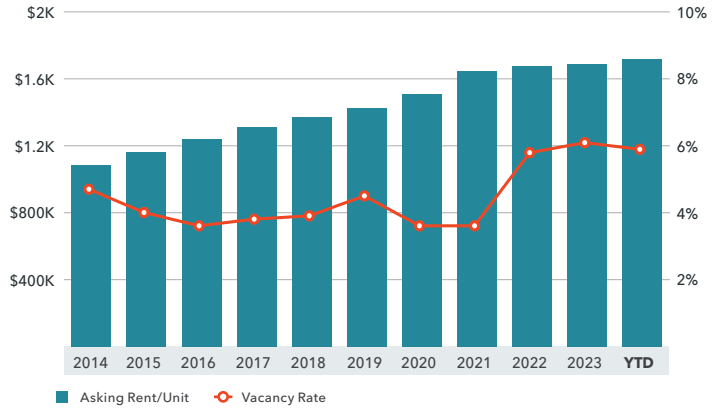
AVERAGE RENT

Unit Size	Monthly Rent
Studio	\$1,548
1 Bedroom	\$1,534
2 Bedroom	\$1,807
3 Bedroom	\$2,126

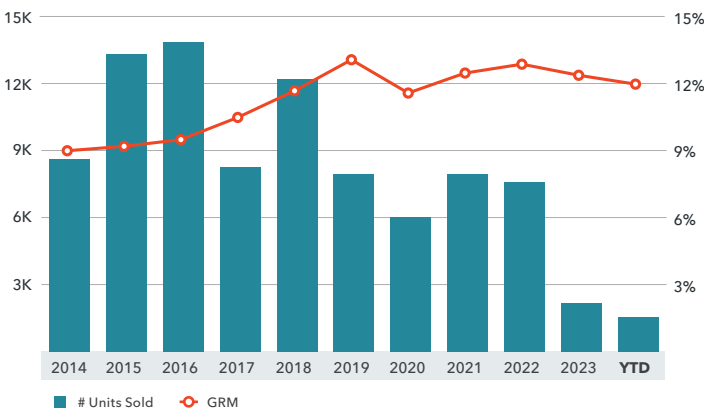
NEW CONSTRUCTION & ABSORPTION



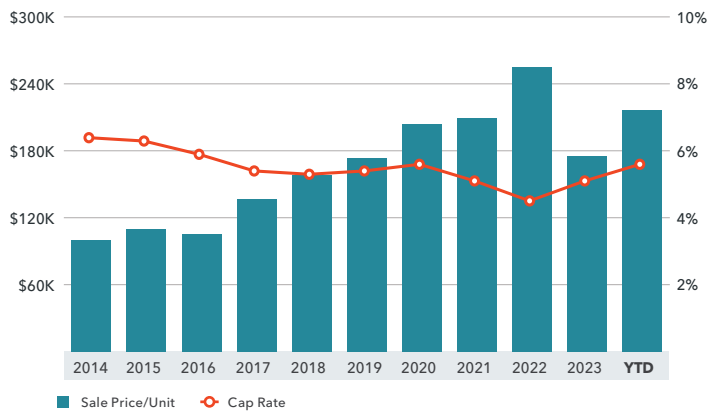
AVERAGE ASKING RENT/UNIT & VACANCY RATE



UNITS SOLD & GROSS RENT MULTIPLIER



AVERAGE SALE PRICE/UNIT & CAP RATES



Data Source: CoStar



Kidder Mathews is the largest independent commercial real estate firm on the West Coast, with over 900 real estate professionals and staff in 19 offices in Washington, Oregon, California, Idaho, Nevada, and Arizona. We offer a complete range of brokerage, appraisal, asset services, consulting, and debt & equity finance services for all property types.

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

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COMMERCIAL BROKERAGE	<i>\$10B</i> 3-YEAR AVERAGE TRANSACTION VOLUME	<i>31.7M</i> ANNUAL SALES SF	<i>42.4M</i> ANNUAL LEASING SF
ASSET SERVICES	<i>55M SF</i> MANAGEMENT PORTFOLIO SIZE	<i>800+</i> ASSETS UNDER MANAGEMENT	<i>260+</i> CLIENTS SERVED
VALUATION ADVISORY	<i>2,600+</i> 3-YEAR AVERAGE ASSIGNMENTS	<i>43</i> TOTAL APPRAISERS	<i>27</i> WITH MAI DESIGNATIONS

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