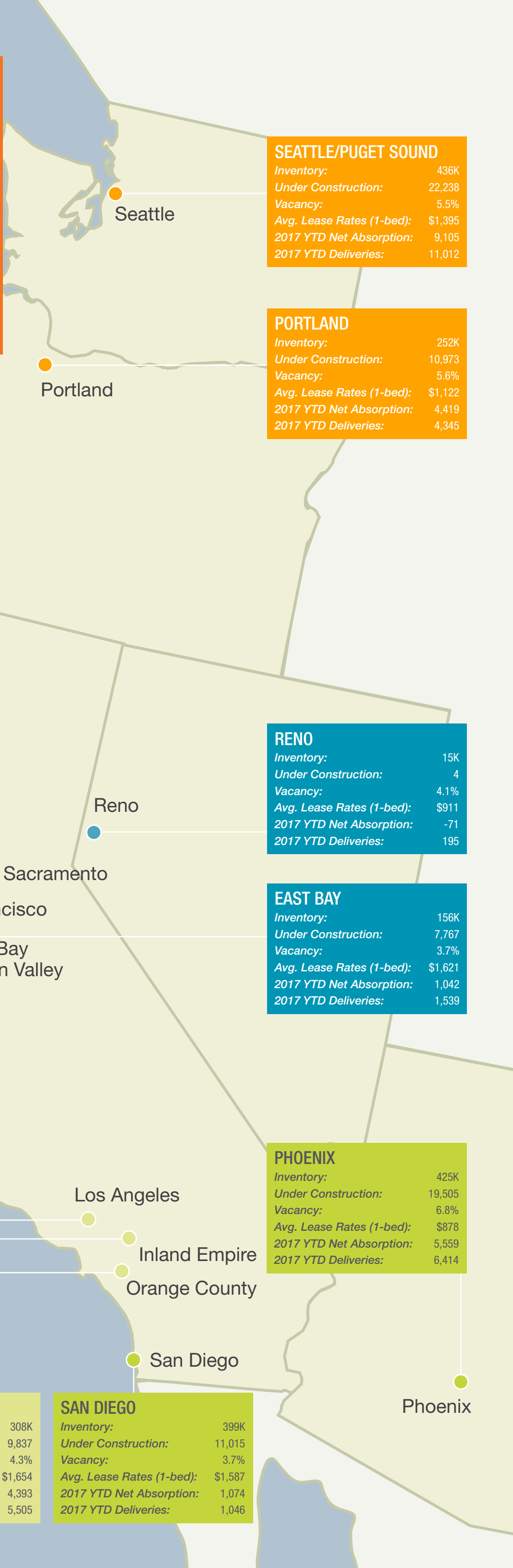


# West Coast Market Overview Multifamily



**SEATTLE/PUGET SOUND**

Inventory:	436K
Under Construction:	22,238
Vacancy:	5.5%
Avg. Lease Rates (1-bed):	\$1,395
2017 YTD Net Absorption:	9,105
2017 YTD Deliveries:	11,012

**PORTLAND**

Inventory:	252K
Under Construction:	10,973
Vacancy:	5.6%
Avg. Lease Rates (1-bed):	\$1,122
2017 YTD Net Absorption:	4,419
2017 YTD Deliveries:	4,345

**SACRAMENTO**

Inventory:	33K
Under Construction:	638
Vacancy:	4.0%
Avg. Lease Rates (1-bed):	\$1,095
2017 YTD Net Absorption:	96
2017 YTD Deliveries:	31

**SAN FRANCISCO**

Inventory:	154K
Under Construction:	5,907
Vacancy:	4.3%
Avg. Lease Rates (1-bed):	\$2,618
2017 YTD Net Absorption:	3,059
2017 YTD Deliveries:	3,227

**SF PENINSULA**

Inventory:	71K
Under Construction:	2,924
Vacancy:	5.6%
Avg. Lease Rates (1-bed):	\$2,358
2017 YTD Net Absorption:	960
2017 YTD Deliveries:	1,399

**SILICON VALLEY**

Inventory:	215K
Under Construction:	12,545
Vacancy:	5.0%
Avg. Lease Rates (1-bed):	\$2,268
2017 YTD Net Absorption:	2,048
2017 YTD Deliveries:	2,424

**RENO**

Inventory:	15K
Under Construction:	4
Vacancy:	4.1%
Avg. Lease Rates (1-bed):	\$911
2017 YTD Net Absorption:	-71
2017 YTD Deliveries:	195

**EAST BAY**

Inventory:	156K
Under Construction:	7,767
Vacancy:	3.7%
Avg. Lease Rates (1-bed):	\$1,621
2017 YTD Net Absorption:	1,042
2017 YTD Deliveries:	1,539

**LOS ANGELES**

Inventory:	1.12M
Under Construction:	35,430
Vacancy:	3.6%
Avg. Lease Rates (1-bed):	\$1,535
2017 YTD Net Absorption:	11,959
2017 YTD Deliveries:	8,348

**INLAND EMPIRE**

Inventory:	278K
Under Construction:	3,897
Vacancy:	4.2%
Avg. Lease Rates (1-bed):	\$1,104
2017 YTD Net Absorption:	1,976
2017 YTD Deliveries:	1,571

**PHOENIX**

Inventory:	425K
Under Construction:	19,505
Vacancy:	6.8%
Avg. Lease Rates (1-bed):	\$878
2017 YTD Net Absorption:	5,559
2017 YTD Deliveries:	6,414

**ORANGE COUNTY**

Inventory:	308K
Under Construction:	9,837
Vacancy:	4.3%
Avg. Lease Rates (1-bed):	\$1,654
2017 YTD Net Absorption:	4,393
2017 YTD Deliveries:	5,505

**SAN DIEGO**

Inventory:	399K
Under Construction:	11,015
Vacancy:	3.7%
Avg. Lease Rates (1-bed):	\$1,587
2017 YTD Net Absorption:	1,074
2017 YTD Deliveries:	1,046

Numbers refer to units