

**Real Estate Market Review**

# Los Angeles Multifamily

**Top Transactions for 1Q18**

Property	Submarket	# of Units	Sale Price	Price/Unit	Buyer	Seller
Bell South Bay	Holly Glen-Del Aire	264	\$123,000,000	\$465,909	Bell Partners, Inc.	Fairfield Residential
IMT Sherman Circle	Van Nuys	354	\$115,000,000	\$324,859	The Blackstone Group LP	IMT Capital
Warner Villa Apartments	Woodland Hills	324	\$96,500,000	\$297,840	SPI Holdings	Universal Properties, Inc.
Avana on Pine	Downtown Long Beach	211	\$84,200,000	\$399,052	Greystar Real Estate Partners	Meruelo Group
121 E 6th Street	Downtown Los Angeles	132	\$68,500,000	\$518,939	M. West Holdings	Capital Foresight

**Top Under Construction**

Property	Address	Submarket	# of Units	Owner	Est. Delivery Date
Sears Tower	2650 E Olympic Boulevard	Boyle Heights	1,030	Pacific Investment Group	January 2020
AVA Hollywood	6677 W Santa Monica Boulevard	Hollywood	695	AvalonBay Communities, Inc.	January 2019
20000 Prairie Street	20000 Prairie Street	Chatsworth	660	MGA Entertainment, Inc.	January 2019
Circa	1200 S Figueroa Street	South Park	648	L&R Group of Companies	May 2018
Linea	2441 S Sepulveda Boulevard	West Los Angeles	595	Carmel Partners	December 2018

**Top Completed Construction for 1Q18**

Property	Address	Submarket	# of Units	Owner	Delivery Date
Next on Sixth	620 S Virgil Avenue	Koreatown	398	Century West Partners	January 2018
The Griffith	2915 Los Feliz Boulevard	Atwater Village	220	Mill Creek Residential Trust LLC	February 2018
IMT 5700	5700 Sepulveda Boulevard	Van Nuys	131	IMT Residential	February 2018
Sylmar Court	12415 San Fernando Road	Sylmar	101	Meta Housing Corporation	January 2018
3838 Dunn Drive	3838 Dunn Drive	Palms	86	CA Landmark Group, Inc.	February 2018

**Market Trends**

↑ VACANCY	↓ UNEMPLOYMENT
↑ RENTAL RATE	↑ NEW CONSTRUCTION

**Market Snapshot**

	1Q18	4Q17	1Q17	Annual % Change
New Construction	1,595	595	1,595	0.00%
Under Construction	31,023	30,766	27,894	11.22%
Vacancy Rate	3.5%	3.6%	4.0%	-12.50%
Average Asking Rents	\$1,719	\$1,705	\$1,668	3.06%
Average Sales Price	\$271,302	\$247,214	\$230,765	17.57%
Cap Rate	4.20%	4.20%	4.39%	-4.33%
Net Absorption	2,578	2,363	2,407	N/A

**Average Rent**

Unit Type	Monthly Rent
Studio	\$1,306
1 Bedroom	\$1,558
2 Bedroom	\$2,015
3 Bedroom	\$2,280

**Offices**

**Seattle**  
206.296.9600

**Bellevue**  
425.454.7040

**South Seattle**  
206.248.7300

**Tacoma**  
253.722.1400

**Olympia**  
360.705.2800

**Portland**  
503.221.9900

**San Francisco**  
415.229.8888

**Redwood Shores**  
650.769.3600

**Silicon Valley**  
408.970.9400

**Sacramento**  
916.970.9700

**Roseville**  
916.751.3600

**Los Angeles**  
213.880.5250

**El Segundo**  
310.807.0880

**Commerce**  
323.727.1144

**Long Beach**  
562.472.0071

**Orange County**  
949.557.5000

**Inland Empire**  
909.764.6500

**San Diego**  
858.509.1200

**Carlsbad**  
760.430.1000

**Reno**  
775.301.1300

**Phoenix**  
602.513.5200

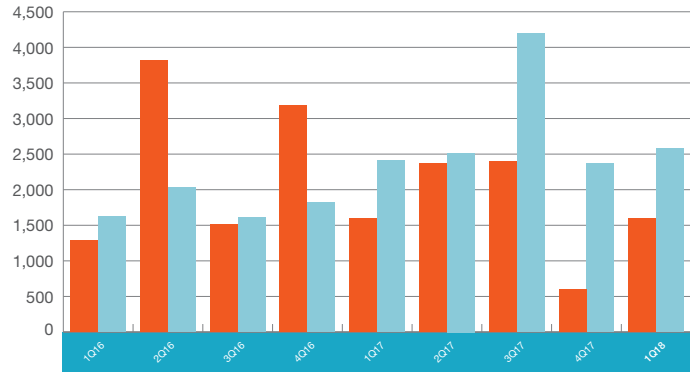
**Contact**

**Robert Thornburgh**, SIOR, CCIM  
Executive VP, Brokerage  
Greater Los Angeles  
213.880.5250  
[robertt@kiddermathews.com](mailto:robertt@kiddermathews.com)

Designated Broker  
Robert Thornburgh | LIC #01324961

**NEW UNIT CONSTRUCTION & ABSORPTION**

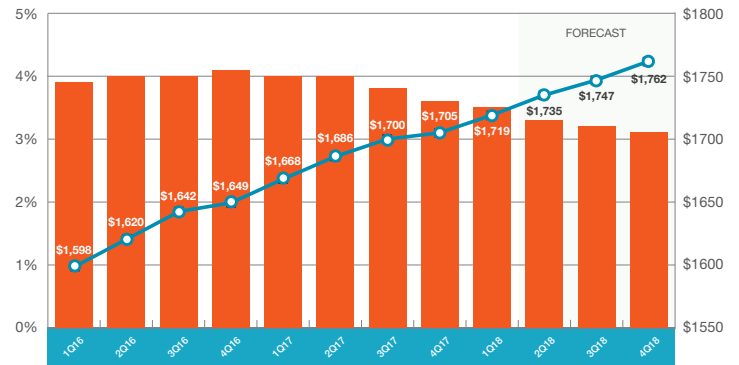
■ New Construction  
■ Absorption



**AVERAGE ASKING RENT/UNIT & VACANCY RATE\***

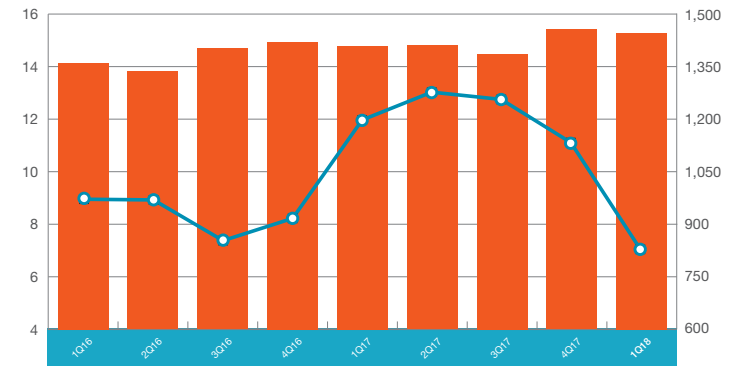
■ Vacancy Rate  
● Asking Rent/Unit

\*Based on monthly rate



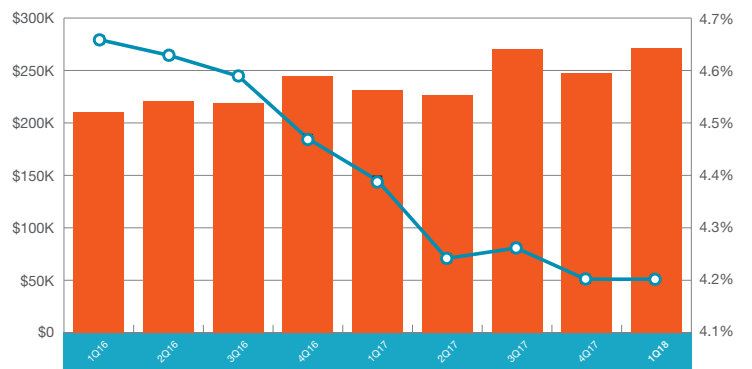
**GROSS RENT MULTIPLIER (GRM) & NUMBER OF SALE TRANSACTIONS**

■ GRM  
● # of Transactions



**AVERAGE SALES PRICE/UNIT AND CAP RATES**

■ Average Sales Price/Unit  
● Cap Rate



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.