

Real Estate Market Review

Los Angeles Multifamily

Top Sale Transactions for 2Q18

Property	Submarket	# of Units	Sale Price	Price/Unit	Buyer	Seller
3330 E FootHill Boulevard	Pasadena	200	\$97,300,000	\$486,500	Bell Partners, Inc.	Hines
138 N Beaudry Avenue	Los Angeles	213	\$88,275,000	\$414,437	Magnolia Capital	LaSalle Investment Mangement Inc.
686 E Union Street	Pasadena	118	\$66,080,000	\$560,000	Capital Realty Advisors, Inc.	Mill Creek Development LLC
9140 Brookshire Avenue	Downey	104	\$37,500,000	\$360,577	Golden Horizon Enterprises	LEM Capital
22900 Oak Ridge Drive	Santa Clarita	148	\$35,000,000	\$236,486	Benedict Canyon Equities	Sikand Properties

Top Under Construction

Property	Address	Submarket	# of Units	Owner	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

Property	Address	Submarket	# of Units	Owner	Delivery Date
Modera West LA	5901 Center Drive	Westchester	376	Mill Creek Residential Trust LLC	April 2018
The Pearl on Wilshire	687 S Hobart Boulevard	Koreatown	346	CityView	June 2018
30Sixty	3060 W Olympic Boulevard	Harvard Heights	226	Jamison Services Inc.	June 2018
Vision on Wilshire	6245 Wilshire Boulevard	Mid-City	158	UDR, Inc.	June 2018
Vinz on Fairfax	950 S Fairfax Avenue	Mid-City	144	Alliance Residential	April 2018

Market Forecast Trends

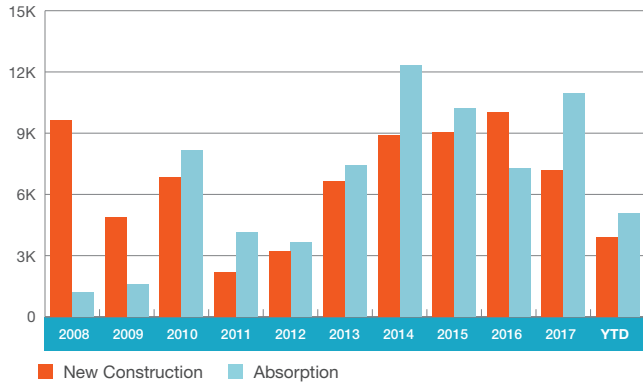
Market Snapshot

	2Q 2018	1Q 2018	2Q 2017	Annual % Change
New Construction	2,054	1,861	2,378	-13.62%
Under Construction	30,642	31,059	28,374	7.99%
Vacancy Rate	3.60%	3.70%	4.00%	-10.00%
Avg Asking Rents	\$1,737	\$1,716	\$1,680	3.39%
Avg Sales Price/Unit	\$250,327	\$259,878	\$231,863	7.96%
Cap Rate	4.11%	4.20%	4.25%	-3.29%
Net Absorption	2,758	2,321	2,583	N/A

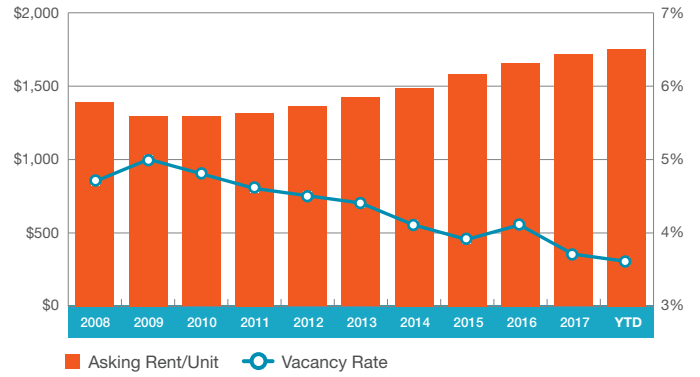
Average Rent

Unit Size	Monthly Rent
Studio	\$1,329
1 Bedroom	\$1,583
2 Bedroom	\$2,045
3 Bedroom	\$2,335

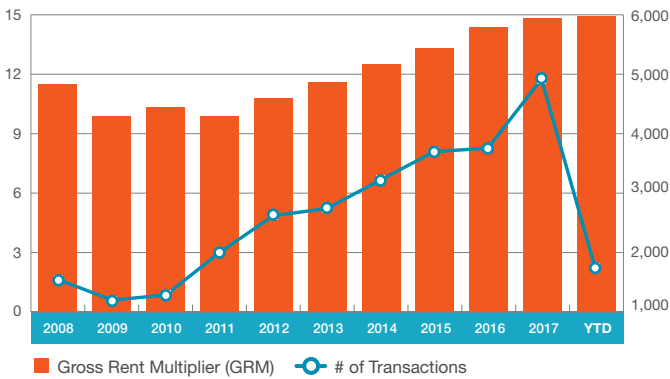
NEW CONSTRUCTION & ABSORPTION IN UNITS



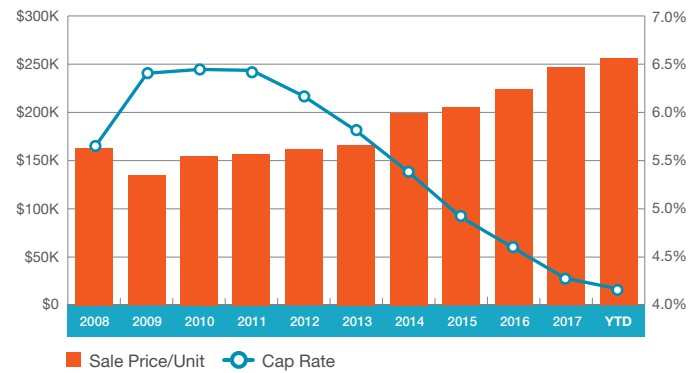
AVERAGE ASKING RENT/UNIT & VACANCY RATE



GRM & NUMBER OF SALE TRANSACTIONS



AVERAGE SALES PRICE/UNIT & CAP RATES

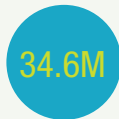


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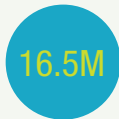
COMMERCIAL BROKERAGE



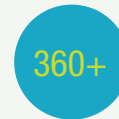
ANNUAL TRANSACTION VOLUME



ANNUAL LEASING SF



ANNUAL SALES SF



BROKERS

PROPERTY MANAGEMENT



MANAGEMENT PORTFOLIO

VALUATION ADVISORY



ASSIGNMENTS ANNUALLY



TOTAL # APPRAISERS/MAI'S

Contact

Jerry Holdner
 Director of Research
 949.557.5050
 jholdner@kiddermathews.com

Robert Thornburgh, SIOR, CCIM
 Executive VP, Brokerage
 310.807.0880
 robertt@kiddermathews.com
 LIC #01324961

Designated Broker
 Robert Thornburgh | LIC #01324961

kiddermathews.com



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