

Real Estate Market Review

Los Angeles Multifamily

Top Sale Transactions for 3Q18

Property	Submarket	# of Units	Sale Price	Price/Unit	Buyer	Seller
25399 The Old Rd	Santa Clarita Valley	510	\$166,515,000	\$326,500	IMT Capital	Greystar Real Estate Partners
6250 Canoga Ave	Woodland Hills	362	\$157,000,000	\$433,702	LaSalle Investment Management Inc.	Prudential Financial, Inc.
421 W Broadway	Long Beach	291	\$124,300,000	\$427,148	IMT Residential	Lyon Living
6301 De Soto Ave	Woodland Hills	262	\$93,000,000	\$354,962	MG Properties Group	Fairfield Residential
313 W California Ave	Glendale	183	\$86,200,000	\$471,038	MetLife, Inc.	The Carlyle Group

Top Under Construction

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

Top Completed Construction for 3Q18

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

Market Forecast Trends


YEAR-TO-YEAR BASIS

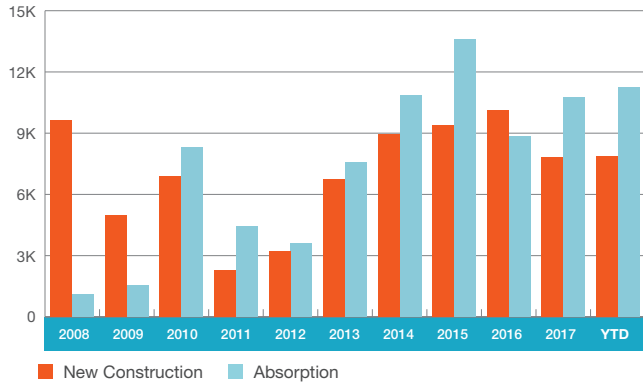
Market Snapshot

	3Q 2018	2Q 2018	3Q 2017	Annual % Change
New Construction	3,285	2,733	2,391	37.39%
Under Construction	29,484	31,164	27,459	7.37%
Vacancy Rate	3.4%	3.5%	3.8%	-10.53%
Avg Asking Rents	\$1,778	\$1,769	\$1,724	3.13%
Avg Sales Price/Unit	\$277,698	\$258,499	\$270,715	2.58%
Cap Rate	4.20%	4.17%	4.26%	-1.41%
Net Absorption	4,007	3,213	4,522	N/A

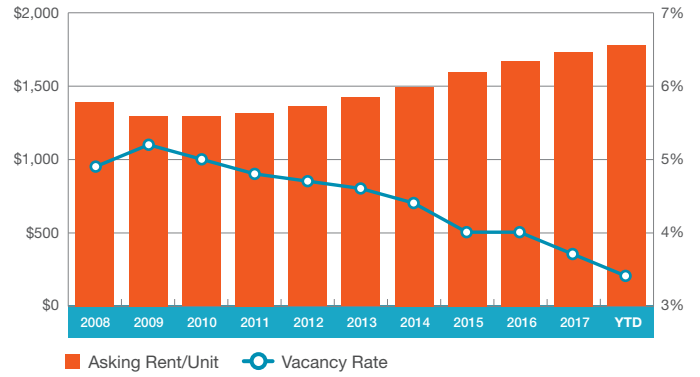
Average Rent

Unit Size	Monthly Rent
Studio	\$1,360
1 Bedroom	\$1,605
2 Bedroom	\$2,071
3 Bedroom	\$2,403

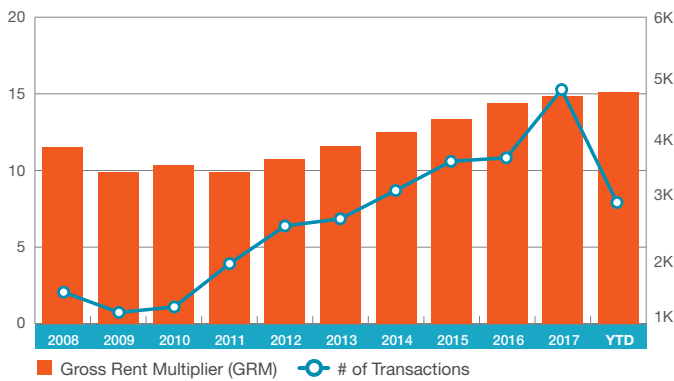
NEW CONSTRUCTION & ABSORPTION IN UNITS



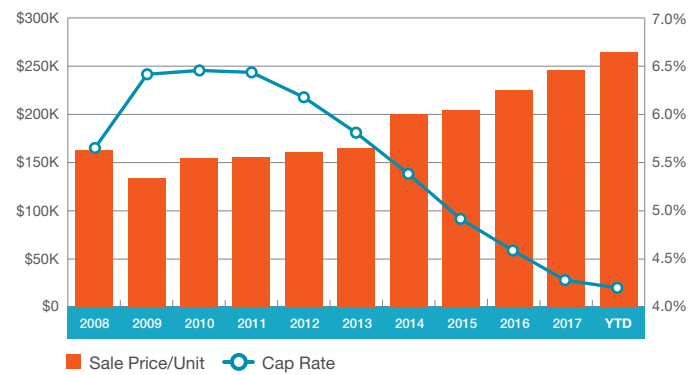
AVERAGE ASKING RENT/UNIT & VACANCY RATE



GRM & NUMBER OF SALE TRANSACTIONS



AVERAGE SALES PRICE/UNIT & CAP RATES

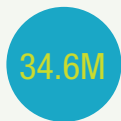


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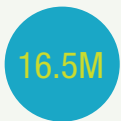
COMMERCIAL BROKERAGE



ANNUAL TRANSACTION VOLUME



ANNUAL LEASING SF



ANNUAL SALES SF



BROKERS

PROPERTY MANAGEMENT

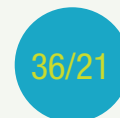


MANAGEMENT PORTFOLIO

VALUATION ADVISORY



ASSIGNMENTS ANNUALLY



TOTAL # APPRAISERS/MAI'S

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