

**Real Estate Market Review**

# Orange County Multifamily

**Top Sale Transactions for 3Q18**

Property	Submarket	# of Units	Sale Price	Price/Unit	Cap Rate	Buyer	Seller
Corte Bella	Fountain Valley	251	\$85,750,000	\$341,633	4.40%	TruAmerica Multifamily	J.F. Shea Co., Inc.
Bellecour Way	Lake Forest	131	\$56,250,000	\$429,389	-	Lake Forest Bellecour, LLC	AEW Capital Management
Cypress Village	Buena Park	88	\$26,500,000	\$301,136	4.20%	PRC Newport, LLC	Cypress Village Apt. BP GST LLC
Las Palmas Apartments	Anaheim	61	\$12,755,000	\$209,098	3.74%	La Mirage Atlas III LLC	317 East La Palma LLC
222 Arch Street	South County	13	\$10,500,000	\$807,692	3.50%	8608 Foothill Blvd. LLC	Greenlaw Partners

**Top Under Construction**

Property	Address	Submarket	# of Units	Owner	Delivery Date
Los Olivos	16420 Bake Parkway	Irvine Spectrum	1,950	The Irvine Company	February 2021
The Heritage Village	2001 E Dyer Road	Irvine Business Complex	1,221	Alliance Residential Company	March 2020
Jefferson Stadium	1800 E Gene Autry Way	Platinum Triangle	747	JPI/TDI	August 2019
Uptown Newport Village	4311 Jamboree Road	Irvine Business Complex	462	Shopoff Realty Investments LP	September 2019
Blu Laguna Niguel	27963 Cabot Road	South County	425	Kenneth A. Picerne Foundation	May 2019
Core	1815 S Westside Drive	Platinum Triangle	400	Lennar Multifamily Investors LLC	June 2019

**Top Completed Construction for 3Q18**

Property	Address	Submarket	# of Units	Owner	Delivery Date
360 Fusion	17321 Murphy Avenue	Irvine Business Complex	280	Preferred Apartment Communities	August 2018
580 Anton	580 Anton Boulevard	Costa Mesa	250	Legacy Partners Residential	August 2018
CrestaVilla	30111 Niguel Road	South County	201	Steadfast Capital Markets Group	August 2018
Luxaira	1105 Hamal	Orange County Great Park	157	The Related Companies	August 2018
Citrea	336 E Santa Fe Avenue	Downtown Fullerton	55	Related Companies of CA	September 2018

**Market Forecast Trends**


YEAR-TO-YEAR BASIS

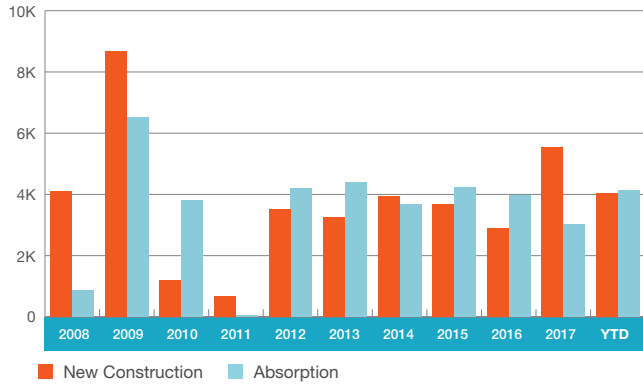
**Market Snapshot**

	3Q 2018	2Q 2018	3Q 2017	Annual % Change
New Construction	943	1,628	1,586	-40.54%
Under Construction	9,456	10,399	8,700	8.69%
Vacancy Rate	4.6%	4.7%	4.5%	2.22%
Average Asking Rents	\$1,900	\$1,891	\$1,860	2.15%
Average Price / Unit	\$324,556	\$292,609	\$281,009	15.50%
Cap Rate	4.12%	4.13%	4.13%	-0.24%
Net Absorption	1,136	1,984	1,383	N/A

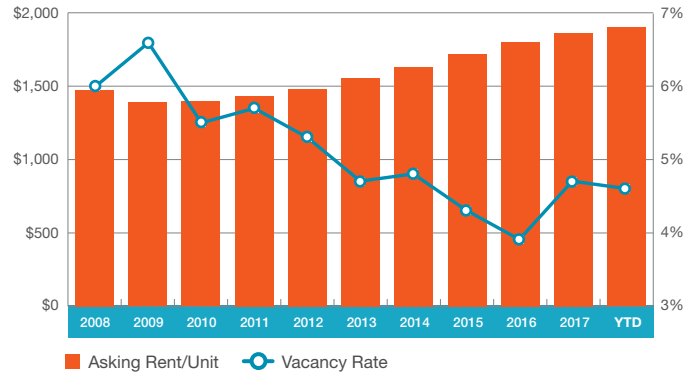
**Average Rent**

Unit Size	Monthly Rent
Studio	\$1,479
1 Bedroom	\$1,692
2 Bedroom	\$2,096
3 Bedroom	\$2,363

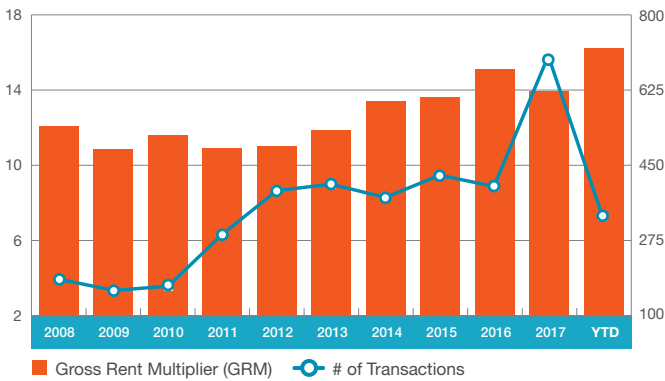
### NEW CONSTRUCTION & ABSORPTION IN UNITS



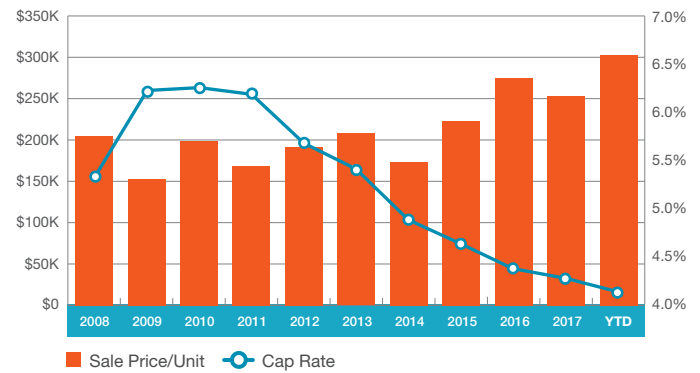
### AVERAGE ASKING RENT/UNIT & VACANCY RATE



### GRM & NUMBER OF SALE TRANSACTIONS



### AVERAGE SALES PRICE/UNIT & CAP RATES

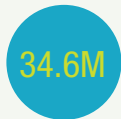


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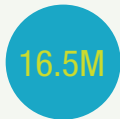
#### COMMERCIAL BROKERAGE



**ANNUAL TRANSACTION VOLUME**



**ANNUAL LEASING SF**



**ANNUAL SALES SF**



**# BROKERS**

#### PROPERTY MANAGEMENT

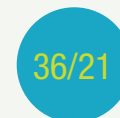


**MANAGEMENT PORTFOLIO**

#### VALUATION ADVISORY



**ASSIGNMENTS ANNUALLY**



**TOTAL # APPRAISERS/MAI'S**

#### Contact

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