

Real Estate Market Review

# Sacramento Multifamily

## Top Sale Transactions for 2017

Property	Submarket	# of Units	Sale Price	Price/Unit	Cap Rate	Buyer	Seller
The Element	Tahoe Park East	288	\$81,885,000	\$284,322	5.20%	Nelson Bros. Professional Real Estate, LLC	VerTex Student Housing Partners, LLC
The Eleven Hundred Apartment Homes	Arden-Arcade	565	\$69,000,000	\$122,123	5.80%	OpenPath Investments	Prezenzia Investments Properties LLC
Landing at College Square Apartments	Valley High/North Laguna	270	\$59,000,000	\$218,518	4.94%	Oakmont Properties	USA Properties Fund, Inc.
Sycamore Terrace	Pocket-Greenhaven	244	\$57,400,000	\$235,245		Security Properties, Inc.	Sentinel Real Estate Corp.
The Artisan	Elk Grove	264	\$53,277,500	\$201,808	5.00%	Sequoia Equities, Inc.	Decron Properties

## Top Under Construction

Property	Address	Submarket	# of Units	Owner	Est. Delivery Date
Campus Oaks Apartments	4101 HP Way	Industrial Area	396	Scott Canel & Associates	June 2019
Talavera Ridge	2796 Broadstone Parkway	Broadstone	293	USA Properties Fund, Inc.	December 2018
Natomas Park Drive Apartments	Natomas Park Drive	North Sacramento	232	Demmon Partners	December 2018
Cresleigh Ravine	103 Willard Drive	Folsom/Orangevale	230	Cresleigh Homes	February 2019
BDX at Capital Village	3175 Data Drive	Rancho Cordova	199	Capital Village at Rancho Cordova LLC	January 2018

## Top Completed Construction for 2017

Property	Address	Submarket	# of Units	Owner	Delivery Date
Garnet Creek Apartments	5002 Jewel Street	Roseville/Rocklin	160	Cresleigh Homes	March 2017
Anton Arcade	2134 Butano Drive	Arden-Arcade	148	Anton Development Co., LLC	December 2017
The James	6201 W. Oaks Boulevard	Roseville/Rocklin	118	Duke Acquisitions & Development Inc.	January 2017
West Gateway Place	1 Tower Bridge Gateway	The Bridge District	77	Jamboree Housing Corp.	March 2017
The Cannery Lofts	41782 E. Covell Boulevard	Yolo County	62	Tandem Properties	August 2017

## Market Forecast Trends

↑ VACANCY	↓ UNEMPLOYMENT
↑ RENTAL RATE	↑ NEW CONSTRUCTION

## Market Snapshot

	2015	2016	2017	Annual % Change
New Construction	456	732	566	-22.68%
Under Construction	946	389	1,552	298.97%
Vacancy Rate	4.3%	4.2%	4.3%	2.38%
Average Asking Rents	\$1,080	\$1,169	\$1,231	5.30%
Average Sales Price	\$112,126	\$106,228	\$143,975	35.53%
Cap Rates	6.12%	5.81%	5.50%	-5.34%
Net Absorption	850	770	18	N/A

## Average Rent

Unit Size	Monthly Rent
Studio	\$997
1 Bedroom	\$1,095
2 Bedroom	\$1,299
3 Bedroom	\$1,466

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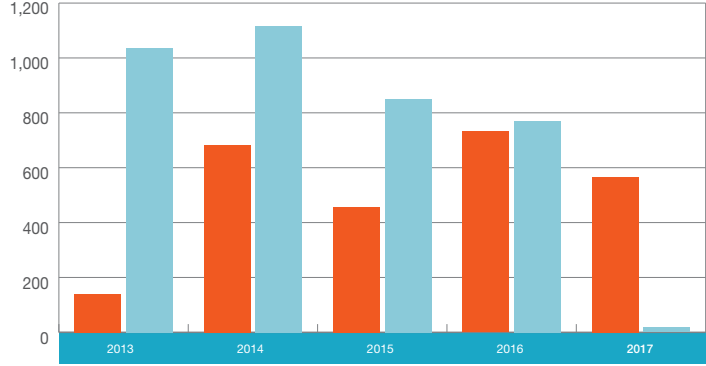
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Designated Broker  
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**NEW UNIT CONSTRUCTION & ABSORPTION**

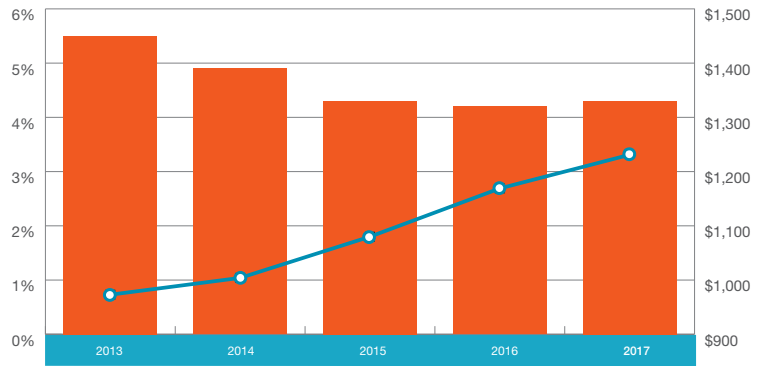
■ New Construction  
■ Absorption



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

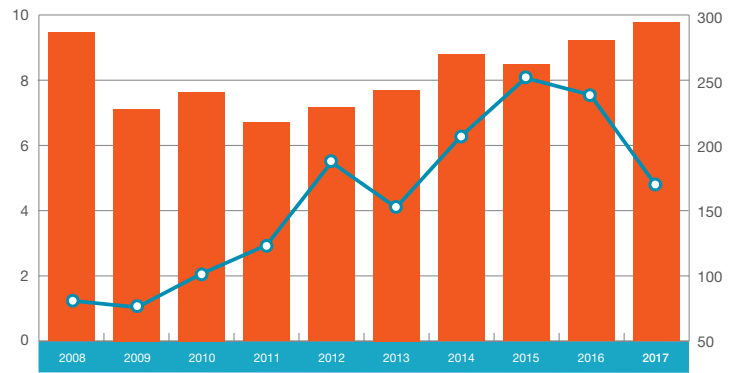
■ Vacancy Rate  
● Asking Rent/Unit

\*Based on monthly rate



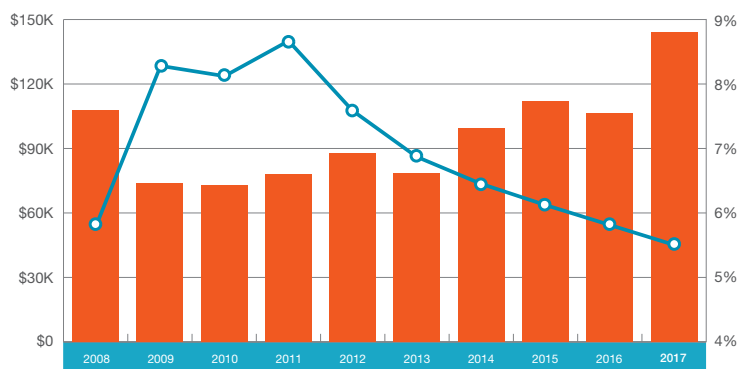
**GROSS RENT MULTIPLIER (GRM) & NUMBER OF SALE TRANSACTIONS**

■ GRM  
● Number of Transactions



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

■ Average Sales Price/Unit  
● Cap Rate



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