

Real Estate Market Review

Sacramento Multifamily

Top Sale Transactions for 3Q18

Property	Submarket	# of Units	Sale Price	Price/Unit	Buyer	Seller
Portofino on the Lake	Pocket-Greenhaven	200	\$40,000,000	\$200,000	LEM Capital	Ashley 2012 Family Trust
Windbridge Villiage	Pocket-Greenhaven	108	\$19,450,000	\$180,093	Mark Icanberry	JCM Partners
Santa Clara Terrace Apts	Sierra Gardens	72	\$5,700,000	\$79,167	Eugene Burger Management Corp.	Eugene Burger Mgmt Corp.
Angelina Apts	Colonial Heights	16	\$1,800,000	\$112,500	St Vigil Louis L & Ida S 2001 Trust	Noreen K Kennedy Trust
1307 G Street	Central Sacramento	10	\$1,800,000	\$180,000	Louis Lazzarini	Real Estate Portfolio Mgmt, LLC
Coco Arms	Midtown Sacramento	12	\$1,700,000	\$141,667	Glenn E.K. & Karen A. Sugihara Trust	Chu Family Trust

Top Under Construction

Property	Address	Submarket	# of Units	Owner	Delivery Date
Campus Oaks Apartments	500 Roseville Parkway	Industrial Area West	396	Scott Canel & Assoc.	October 2018
Fiddymt Ranch	1900 Blue Oaks Boulevard	Lincoln	300	USA Properties Fund, Inc.	January 2020
Talavera Ridge	2796 Broadstone Parkway	Broadstone	293	USA Properties Fund, Inc.	December 2018
The Press	1723 20th Street	Midtown Sacramento	277	SKK Developments	September 2019
Suttler Green	2205 Natomas Park Drive	North Sacramento	232	Demmon Partners	December 2018
Crocker Village	Sutter Road & Crocker Drive	Curtis Park	222	Petrovich Development Co.	December 2019

Top Completed Construction

Property	Address	Submarket	# of Units	Owner	Delivery Date
The Crossings	2920 Ramona Avenue	Southeastern Sacramento	225	AMCAL Multi-Housing, Inc.	August 2018
Ice House	1720 R Street	Midtown Sacramento	142	Heller Pacific, Inc.	April 2018
The Hardin	1110 8th Street	Downtown Sacramento	137	CFY Development, Inc.	June 2018
Q19 Apartments @ Midtown	1907 Q Street	Midtown Sacramento	68	Gg 19 & Q Apartments, LLC	August 2018
980 Central	980 Central Street	The Bridge District	55	Fulcrum Capital Corporation	September 2018
Golden Lofts	1010 1/2 10th Street	Downtown Sacramento	26	Lynard Khan	April 2018

Market Forecast Trends


YEAR-TO-YEAR BASIS

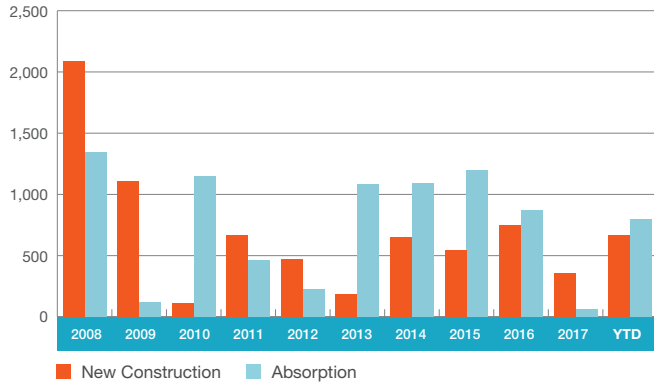
Market Snapshot

	3Q 2018	2Q 2018	3Q 2017	Annual % Change
New Construction	353	311	0	-
Under Construction	3,096	2,980	2,194	41.11%
Vacancy Rate	4.1%	4.3%	4.1%	0.00%
Average Asking Rents	\$1,308	\$1,297	\$1,247	4.89%
Average Price/Unit	\$105,163	\$169,567	\$174,571	-39.76%
Cap Rate	4.98%	4.75%	5.80%	-14.14%
Net Absorption	587	420	-198	N/A

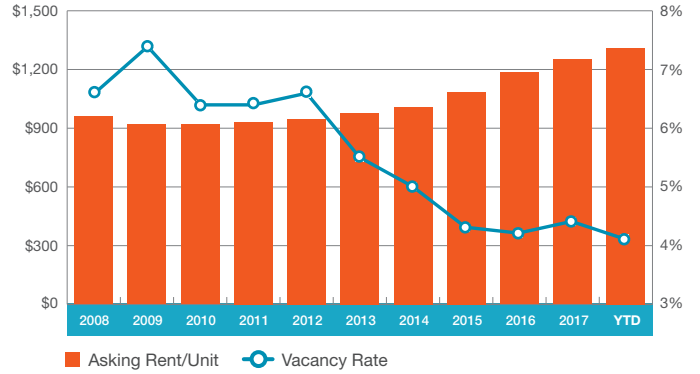
Average Rent

Unit Size	Monthly Rent
Studio	\$1,055
1 Bedroom	\$1,148
2 Bedroom	\$1,389
3 Bedroom	\$1,588

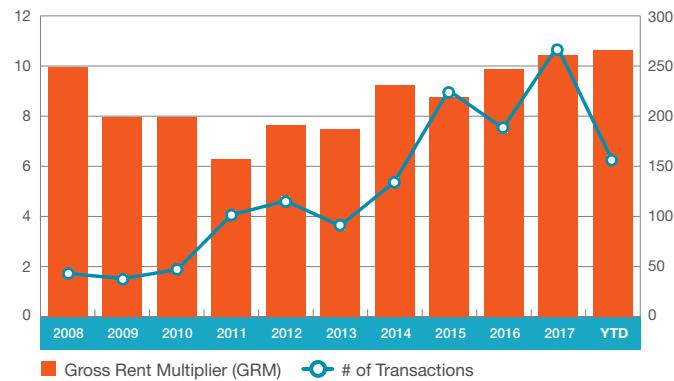
NEW CONSTRUCTION & ABSORPTION IN UNITS



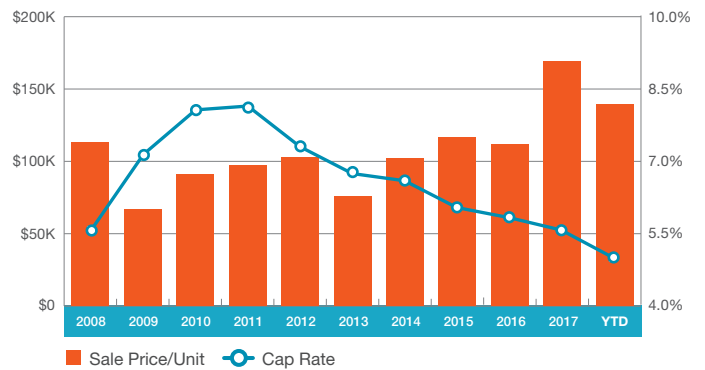
AVERAGE ASKING RENT/UNIT & VACANCY RATE



GRM & NUMBER OF SALE TRANSACTIONS



AVERAGE SALES PRICE/UNIT & CAP RATES

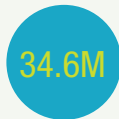


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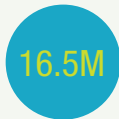
COMMERCIAL BROKERAGE



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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