



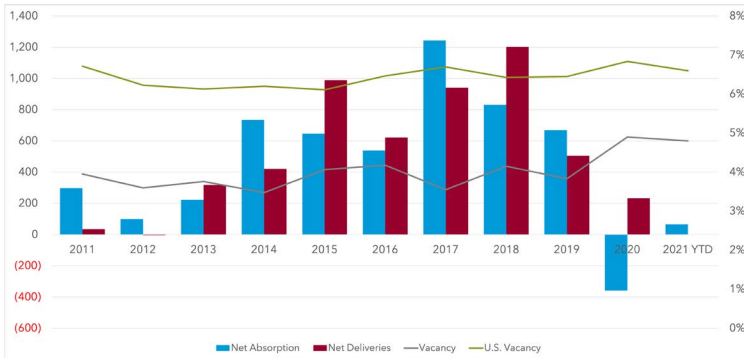
### MULTIFAMILY MARKET OVERVIEW

ROBERT LEVEEN, *Senior Vice President*

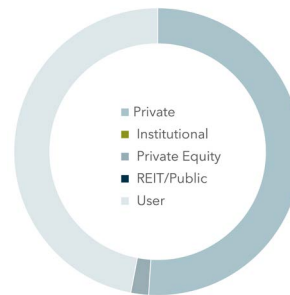
Despite the pandemic, eviction moratoria, and lockdowns, investment demand for multifamily housing remains strong. A sense of optimism is in the air, buoyed by lower interest rates, continued liquidity, and confidence that the vaccine will be effective. Class A rents will take longer to recover, as delivery of new inventory increases supply. B & C product will stabilize much more quickly. Given the current indicators, investors are still willing to power through the short-term bumps ahead, confident the economy in the Los Angeles MSA will return to pre-COVID levels and upward pressure on rents will resume.

MARKET INDICATORS	Q1 2021	Q4 2020	Q3 2020	Q2 2020	Q1 2020
▼ Absorption Units 12 Mo.	66	108	8	(246)	(210)
▼ Vacancy Rate	4.7%	4.8%	5.0%	5.0%	4.3%
▲ Asking Rent/Unit	\$2,070.00	\$2,052.00	\$2,036.00	\$2,054.00	\$2,084.00
◀▶ Inventory Units	56,267	56,267	56,267	56,267	56,124
▲ Units Under Construction	1,025	1,012	964	563	706

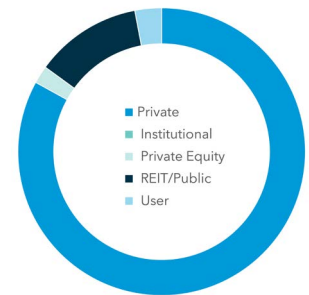
#### NET ABSORPTION, NET DELIVERIES, & VACANCY



#### SALE BY BUYER TYPE



#### SALE BY SELLER TYPE



\*\*Sale by Buyer' and 'Sale by Seller' Data is comprised of data from the previous 12 months.

TOP SALE TRANSACTIONS BY SF	SALE PRICE	NUMBER OF UNITS	BUYER / SELLER
318 W Wilson Avenue Glendale, CA	\$90,700,000	164	JRK Property Holdings PH Glendale, LLC
500 E Providencia Avenue Burbank, CA	\$7,940,000	26	Faruque & Maria S Sikder Marvin & Pearl Elliot
510 Winchester Blvd. Glendale, CA	\$5,300,000	17	Pav Mv Winlake, LLC Suprio & Rosalba Banerjee

TOP SELLERS (PAST 12 MONTHS)	SALES VOLUME
Fifield Capital Partners	\$290,000,000
Sequoia Equities, Inc.	\$110,000,000
Molasky Ventures, LLC	\$90,700,000
Essex Property Trust, Inc.	\$60,000,000
Elijah G & Mary M Stiny	\$31,250,000

TOP BUYERS (PAST 12 MONTHS)	SALES VOLUME
Calif Comm Housing Agency (CalCHA)	\$400,000,000
JRK Property Holdings	\$90,700,000
Fairmont Management Company	\$60,000,000
Landmark Realty & Property Mgmt LLC	\$31,250,000
Standard Companies	\$21,000,000

*The information and details contained herein have been obtained from third-party sources believed to be reliable, however, Lee & Associates has not independently verified its accuracy. Lee & Associates makes no representations, guarantees, or express or implied warranties of any kind regarding the accuracy or completeness of the information and details provided herein, including but not limited to, the implied warranty of suitability and fitness for a particular purpose. Interested parties should perform their own due diligence regarding the accuracy of the information.*

*The information provided herein, including any sale or lease terms, is being provided subject to errors, omissions, changes of price or conditions, prior sale or lease, and withdrawal without notice. Third-party data sources: CoStar Group, Inc., The Economist, U.S. Bureau of Economic Analysis, U.S. Bureau of Labor Statistics, Congressional Budget Office, European Central Bank, GlobeSt.com, CoStar Property, and Lee & Associates Proprietary Data. ©*

*© Copyright 2021 Lee & Associates all rights reserved. Third-party Image sources: sorbis/shutterstock.com, shutterstock.com, pixabay.com, istock.com*