



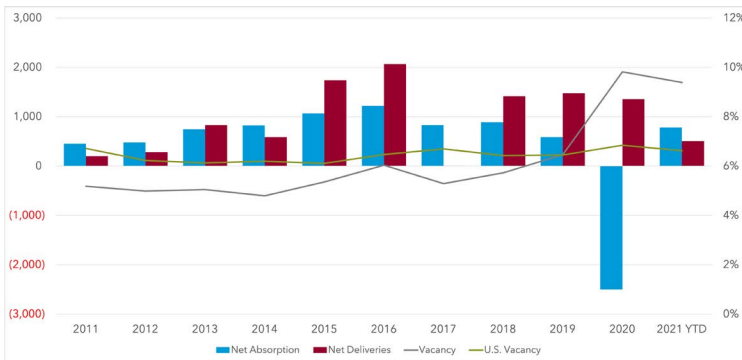
MULTIFAMILY MARKET OVERVIEW

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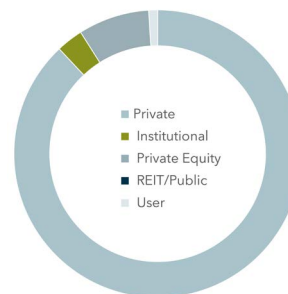
Multifamily has remained fairly steady on the road to recovery through Q1 of 2021. The market has been second only to Industrial in its perseverance through the pandemic. Interestingly enough the Class A luxury sector has been hurt the most continuing to have a slow recovery. The B and C class buildings as well as affordable have maintained their vacancy rates but with slightly higher delinquencies. Cap rates have remained steady and low when compared to the national market. Los Angeles continues this trend due to the ongoing housing shortage and desirability coupled with a recovering local economy.

MARKET INDICATORS	Q1 2021	Q4 2020	Q3 2020	Q2 2020	Q1 2020
▲ Absorption Units 12 Mo.	753	(400)	(282)	(1,441)	(378)
▼ Vacancy Rate	9.5%	9.8%	9.0%	8.7%	7.0%
▲ Asking Rent/Unit	\$2,813.00	\$2,801.00	\$2,827.00	\$2,860.00	\$2,900.00
▲ Inventory Units	112,717	112,334	111,748	111,702	111,266
▼ Units Under Construction	3,816	4,079	4,665	3,984	4,245

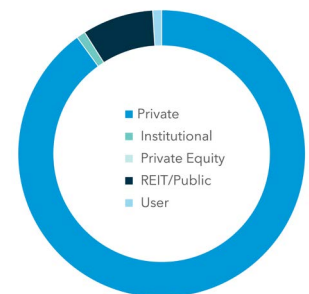
NET ABSORPTION, NET DELIVERIES, & VACANCY



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 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 Community Housing Ag (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

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