



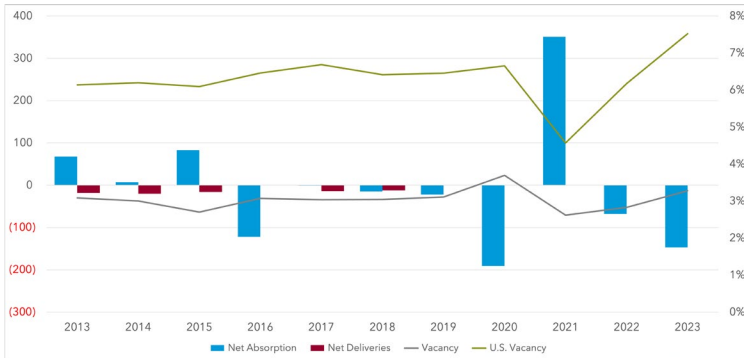
MULTIFAMILY MARKET OVERVIEW

ROBERT LEVEEN, *Senior Vice President*

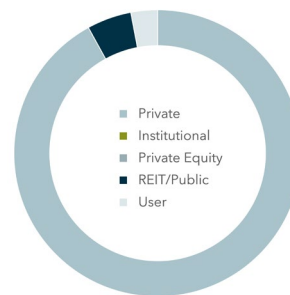
As of this writing the 10 Year Treasury Note is 4.013%, a decrease of 60 bps since the last report. It is important to note the 10 Year peaked above 5% in late October, and briefly fell below 4% in late December. As a result, interest rates for multi-family loans have retreated back to the low 6% range, and in some cases high 5%. With an ongoing shortage of units in the Los Angeles MSA, this should help drive transactions in our local markets, even though rents have plateaued, and it is a presidential election year.

MARKET INDICATORS	Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2022
▼ 12 Mo. Absorption Units	6	400	44	33	(137)
▲ Vacancy Rate	3.6%	3.5%	3.8%	3.4%	2.9%
▼ Asking Rent/Unit (\$)	\$2,407	\$2,414	\$2,414.00	\$2,392.00	\$2,371.00
▲ Under Construction Units	1,484	1,362	1,657	1,747	2,041
▲ Inventory Units	58,419	58,028	57,571	57,524	57,159

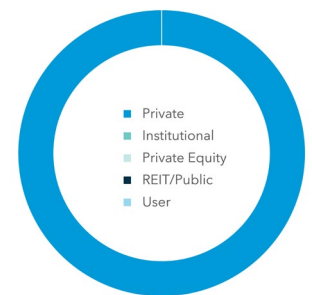
NET ABSORPTION, NET DELIVERIES, & VACANCY



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	SALE PRICE	NUMBER OF UNITS	BUYER / SELLER
416 Pioneer Drive Glendale, CA	\$7,710,000 \$296,538 Per Unit	26	416 Pioneer Dr LLC TC&M LLC
600 E Garfield Avenue Glendale, CA	\$5,375,000 \$223,958 Per Unit	24	Veer Partners Towers LLC KMKK LLC
219 E Maple Street Glendale, CA	\$4,375,000 \$437,500 Per Unit	10	Afton Investment LLC Ashod Mooradian

TOP SELLERS (PAST 12 MONTHS)	SALES VOLUME
Peter M. Fertig	\$15,175,000
Kristen Kaplanis Mcgregor Trust	\$7,500,000
Diana Duenas	\$6,100,000
Jorge S Alcazar	\$5,350,000
Marimo Holdings Inc	\$4,800,000

TOP BUYERS (PAST 12 MONTHS)	SALES VOLUME
Pink Tillman	\$9,800,000
Abbas Family Revocable Trust	\$7,900,000
Varant & Sevan Markarian	\$7,710,000
Carmeon Yadidi Brock	\$7,050,000
Vana Mehrabian	\$6,100,000

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 2023 Lee & Associates all rights reserved. Third-party Image sources: sorbis/shutterstock.com, shutterstock.com, pixabay.com, istock.com