



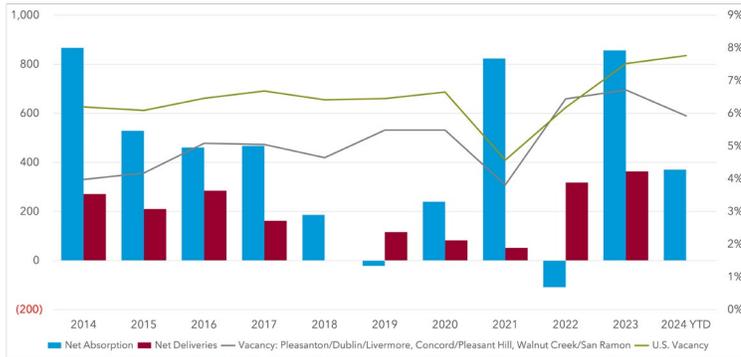
MULTIFAMILY MARKET OVERVIEW

NITA DENHOY, *Principal*

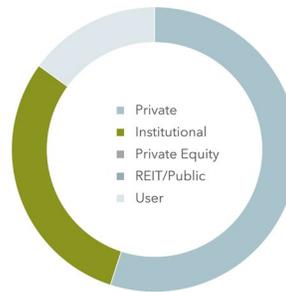
In the second quarter of 2024, the multifamily market saw a 12-month absorption decrease to 832 units, down from 1,049 in the previous quarter. The vacancy rate rose from 5.9% to 6.3%, suggesting tighter market conditions. Asking rents increased slightly to \$2,509.26 per unit. Construction has begun to pick up with 1,046 units underway, reflecting renewed confidence in market growth. Furthermore, the overall inventory expanded to 42,224 units. High-value transactions such as the \$98.85 million sale in Walnut Creek reflect continued investor engagement in a market adjusting to economic conditions.

MARKET INDICATORS	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023
▼ 12 Mo. Absorption Units	832	1,049	857	450	182
▼ Vacancy Rate	5.9%	6.3%	6.7%	6.2%	6.8%
▲ Asking Rent/Unit (\$)	\$2,509.26	\$2,489.43	\$2,456.81	\$2,459.63	\$2,486.92
▲ Under Construction Units	1,046	741	741	1,248	867
▲ Inventory Units	42,224	41,557	41,557	41,050	41,050

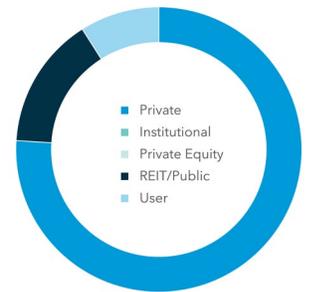
NET ABSORPTION, NET DELIVERIES, & VACANCY



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
81 Mayhew Way Walnut Creek, CA	\$98,850,000 \$236,483 Per Unit	418	Bridge Investment Group WGID Enterprises, Inc.
1380 N. California Boulevard Walnut Creek, CA	\$57,000,000 \$740,260 Per Unit	77	Hines Encore Capital Management
6599 Dublin Boulevard Dublin, CA	\$46,000,000 \$353,846 Per Unit	130	Cityview Gabriel Chu

TOP SELLERS (PAST 12 MONTHS)	SALES VOLUME
Prometheus Real Estate Group, Inc.	\$57,956,500
Encore Capital Management	\$57,000,000
Gabriel Chu	\$46,000,000
GID Investment Advisors LLC	\$35,500,000
Elias Commercial Enterprises	\$9,150,000

TOP BUYERS (PAST 12 MONTHS)	SALES VOLUME
Granite Capital Group Inc.	\$57,956,500
Hines	\$57,000,000
Cityview	\$46,000,000
Marcus & Millichap	\$35,500,000
Kevin J. Schaefer	\$9,150,000

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