

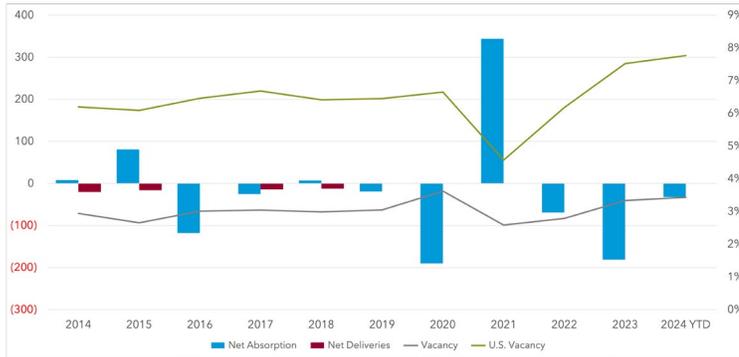
### MULTIFAMILY MARKET OVERVIEW

ROBERT LEVEEN, *Senior Vice President*

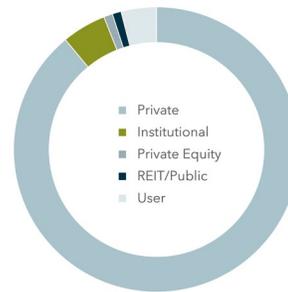
As of this writing the 10 Year Treasury Note is 4.286% a decrease of 12BPS from the last report. The most recent jobs report was slightly higher than expected. The hope over the last several months has been with less job formation, the economy is cooling, thus better chances for the Fed to cut interest rates. The looming local issue is the "Justice for Renters Act" on the statewide November ballot which would repeal Costa-Hawkins and open the door for municipalities to impose highly restrictive rent control ordinances. Therefore, many investors are going to sit out the market until after the election to see how it shakes out.

MARKET INDICATORS	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023
▲ 12 Mo. Absorption Units	214	54	6	400	44
▼ Vacancy Rate	4.0%	4.1%	3.6%	3.5%	3.8%
▲ Asking Rent/Unit (\$)	\$2,461	\$2,447	\$2,407	\$2,414	\$2,414.00
▲ Under Construction Units	1,546	1,543	1,484	1,362	1,657
▲ Inventory Units	59,384	58,954	58,419	58,028	57,571

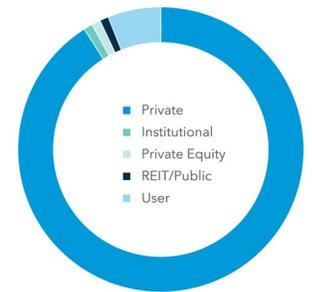
#### NET ABSORPTION, NET DELIVERIES, & VACANCY



#### 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
130 W. Mountain Street Glendale, CA	\$8,575,000 \$408,333 Per Unit	21	The Geraldine O'Sullivan 2009 Trust Zarik Megerdichian
174 Mar Vista Avenue Pasadena, CA	\$2,674,000 \$222,833 Per Unit	12	Undisclosed Michael H. Saperstein Trust
437 Chester Avenue Pasadena, CA	\$5,130,000 \$301,765 Per Unit	17	Albert Navi Geotech Development Corporation

TOP SELLERS (PAST 12 MONTHS)	SALES VOLUME
Peter M. Fertig	\$15,175,000
Zarik Megerdichian	\$8,575,000
Robert W. Turner	\$7,710,000
David J. Meissner	\$6,900,000
Diana Duenas	\$6,100,000

TOP BUYERS (PAST 12 MONTHS)	SALES VOLUME
Pink Tillman	\$9,800,000
The Geraldine O'Sullivan 2009 Trust	\$8,575,000
Varant & Sevan Markarian	\$7,710,000
Ibrahim Safar	\$6,900,000
Vana Mehrabian	\$6,100,000

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