



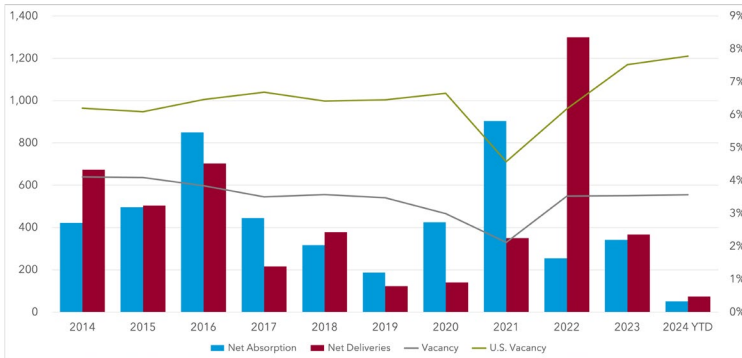
### MULTIFAMILY MARKET OVERVIEW

ROBERT LEVEEN, *Senior Vice President*

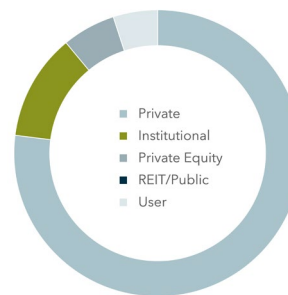
As of this writing the 10 Year Treasury Note is 4.40%. The most recent jobs report exceeded expectations, inflation is not at the targeted 2%; therefore the assumption the Federal Reserve would cut interest rates in the next few months is no longer a guarantee. The underlying investment driver in the Los Angeles MSA still exists which is an overall housing shortage. Regardless of the uptick in new multi-family deliveries over the last few years, higher interest rates and construction costs has slowed down the pace of new development. Further, many investors are waiting until after the election to pursue new acquisitions.

MARKET INDICATORS	Q1 2024	Q4 2023	Q3 2023	Q2 2023	Q1 2023
▲ 12 Mo. Absorption Units	24	0	130	120	105
▼ Vacancy Rate	3.6%	3.7%	3.5%	3.7%	3.4%
▲ Asking Rent/Unit (\$)	\$1,910	\$1,887	\$1,880	\$1,873	\$1,855
▲ Under Construction Units	2,914	2,529	2,626	2,029	2,296
▲ Inventory Units	73,270	72,831	72,761	72,761	72,404

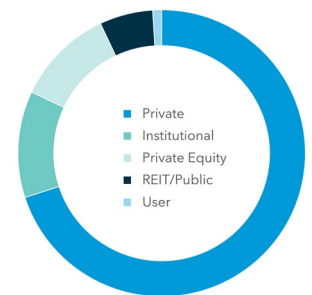
#### NET ABSORPTION, NET DELIVERIES, & VACANCY



#### 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
2629 Gage Avenue El Monte, CA	\$6,800,000 \$234,483 Per Unit	29	Undisclosed James R. Howard
514 E. Cypress Street Covina, CA	\$4,680,000 \$292,500 Per Unit	16	Soh M. Lim Liang Zhang
14864 Pacific Avenue Baldwin Park, CA	\$3,850,000 \$296,154 Per Unit	13	Ruby H. Lai Walters Family Living Trust

TOP SELLERS (PAST 12 MONTHS)	SALES VOLUME
Chateau Operating Corporation	\$125,000,000
MG Properties	\$35,500,000
Stratford Partners	\$20,000,000
LLJ Ventures	\$20,000,000
Goldrich Kest	\$19,940,000

TOP BUYERS (PAST 12 MONTHS)	SALES VOLUME
Unity Prosper Management	\$125,000,000
Positive Investments, Inc.	\$40,500,000
B.A.G. Investments, Inc.	\$40,000,000
California Landmark Group, Inc.	\$17,615,000
Bold Communities	\$17,615,000

