



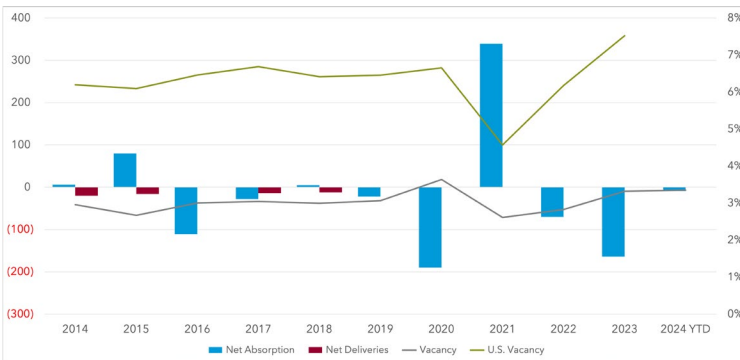
### MULTIFAMILY MARKET OVERVIEW

ROBERT LEVEEN, *Senior Vice President*

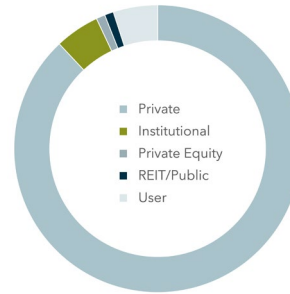
As of this writing, the 10 Year Treasury Note is 4.027%, a decrease of 25BPS from the last report; but an increase from its low of 3.623%. The Fed cut rates by 50BPS last month sending the equity markets to new highs. But, the whopping September jobs report gives cautious optimism to a soft landing. It also may coax the Fed to push the pause button on future cuts. Coupled with a statewide ballot initiative to repeal Costa-Hawkins and the Presidential election, many investors are sitting on the sidelines waiting for the November outcome.

MARKET INDICATORS	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023
▼ 12 Mo. Absorption Units	148	214	54	6	400
▲ Vacancy Rate	4.1%	4.0%	4.1%	3.6%	3.5%
▲ Asking Rent/Unit	\$2,498	\$2,461	\$2,447	\$2,407	\$2,414
▲ Sale Price/Unit	\$376,450	\$361,133	\$257,582	\$281,479	\$290,150
▲ Cap Rate	4.77%	4.45%	4.56%	4.92%	4.26%
▲ Under Construction Units	1,608	1,546	1,543	1,484	1,362
▲ Inventory Units	59,430	59,384	58,954	58,419	58,028

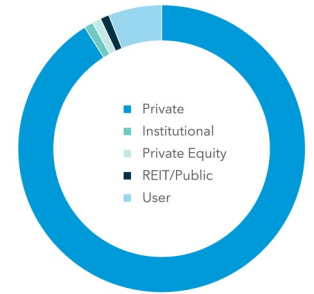
#### NET ABSORPTION, NET DELIVERIES, & VACANCY



#### 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
1132-1138 Elm Avenue Glendale, CA	\$7,775,000 \$485,938 Per Unit	16	Vana Mehrabian Sarkis Nazarian
121 Chester Avenue Pasadena, CA	\$2,352,000 \$196,000 Per Unit	12	Joel Tan Andre Vener
719 Orange Grove Avenue Glendale, CA	\$5,575,000 \$398,214 Per Unit	14	Paul Francis Shlomo Ben Laib Trust

TOP SELLERS (PAST 12 MONTHS)	SALES VOLUME
Zarik Megerdichian	\$8,575,000
Sarkis Nazarian	\$7,775,000
Robert W. Turner	\$7,710,000
David J. Meissner	\$6,900,000
Shlomo Ben Laib Trust	\$5,575,000

TOP BUYERS (PAST 12 MONTHS)	SALES VOLUME
The Geraldine O'Sullivan 2009 Trust	\$8,575,000
Vana Mehrabian	\$7,775,000
Varant & Sevan Markarian	\$7,710,000
Ibrahim Safar	\$6,900,000
Paul Francis	\$5,575,000

