



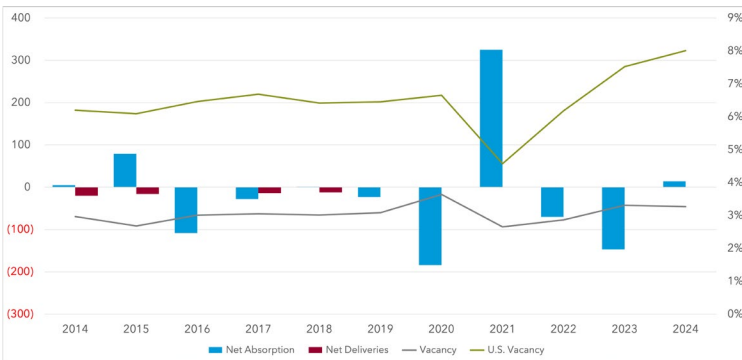
MULTIFAMILY MARKET OVERVIEW

ROBERT LEVEEN, *Senior Vice President*

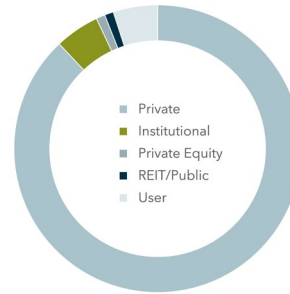
As of this writing the 10 Year Treasury Note is 4.769%, an increase of 74 BPS from the last report. Regardless of what the Fed is doing, the bond markets are forecasting higher long term interest rates. While investor demand is there, Sellers will continue to have a bumpy ride with overall values slightly eroding. Further, the recent deadly fires in Los Angeles County will have an impact on the insurance markets. The cost of insurance will most certainly see dramatic increases for acquisitions, and a continued premium spike on existing policies is a foregone conclusion. Could be a great buying opportunity with all the short term red flags flying.

MARKET INDICATORS	Q4 2024	Q3 2024	Q2 2024	Q1 2024	Q4 2023
▼ 12 Mo. Absorption Units	34	148	214	54	6
◀▶ Vacancy Rate	4.1%	4.1%	4.0%	4.1%	3.6%
▲ Asking Rent/Unit	\$2,506	\$2,498	\$2,461	\$2,447	\$2,407
▼ Sale Price/Unit	\$313,040	\$376,450	\$361,133	\$257,582	\$281,479
▼ Cap Rate	4.74%	4.77%	4.45%	4.56%	4.92%
▼ Under Construction Units	1,358	1,608	1,546	1,543	1,484
▲ Inventory Units	59,550	59,430	59,384	58,954	58,419

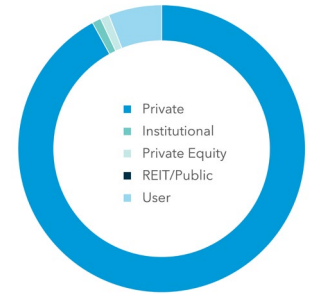
NET ABSORPTION, NET DELIVERIES, & VACANCY



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
1169 Rosedale Avenue Glendale, CA	\$6,240,000 \$312,000 Per Unit	20	Arik Estates Gerro Properties LLC
320 E. Fairview Avenue Glendale, CA	\$5,463,000 \$303,500 Per Unit	18	Commercial Alliance LLC Gerro Properties LLC
2446-2458 Mohawk Street Pasadena, CA	\$4,650,000 \$244,737 Per Unit	19	Mohawk Alpha LLC Bertha M. Chesson Declaration of Trust

TOP SELLERS (PAST 12 MONTHS)	SALES VOLUME
Zarik Megerdichian	\$8,575,000
Sarkis Nazarian	\$7,775,000
Western Adventist Foundation	\$7,000,000
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
David Nalbandyan	\$7,000,000
Ibrahim Safar	\$6,900,000
Paul Francis	\$5,575,000

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