



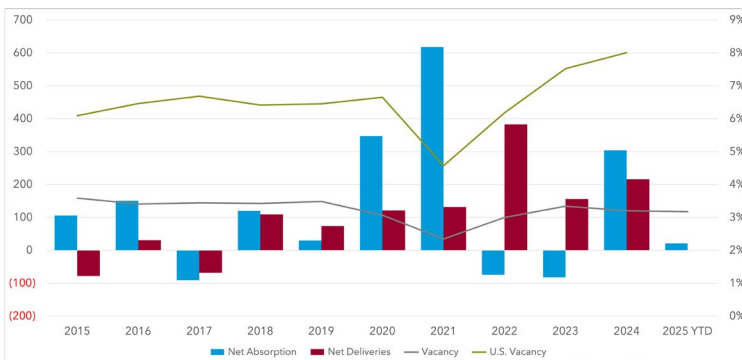
MULTIFAMILY MARKET OVERVIEW

ROBERT LEVEEN, *Senior Vice President*

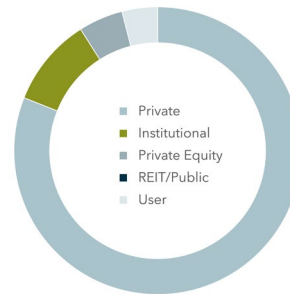
As of this writing, the 10 Year Treasury Note is 4.304% a decrease of 47 BPS from the last report. This is after a wild ride in the equities market the first week of April, thanks to the tariffs announcement. The 10 Year quickly dropped below 4% as the equities markets tanked, but has now settled back above 4%. This indicates a continued belief of inflationary pressures on the economy. Other red flags are the local insurance crisis as a result of the January wildfires, and further attempts at local government interference on multi-family ownership. Possibly a great buying opportunity with the uncertainty in the economy and investment markets.

MARKET INDICATORS	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024
▲ 12 Mo. Absorption Units	244	233	343	50	24
▼ Vacancy Rate	4.0%	4.1%	4.1%	4.1%	3.6%
▲ Asking Rent/Unit	\$2,010	\$1,991	\$1,979	\$1,944	\$1,910
▲ Sale Price/Unit	\$315,000	\$310,266	\$318,751	\$316,149	\$315,754
▲ Cap Rate	4.80%	4.44%	5.39%	4.42%	4.91%
▼ Under Construction Units	1,577	1,823	2,085	2,703	2,914
▲ Inventory Units	76,444	76,111	70,341	75,332	73,270

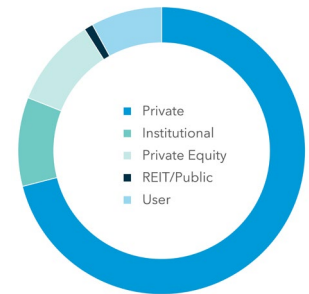
NET ABSORPTION, NET DELIVERIES, & VACANCY



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
13870 Ramona Boulevard Baldwin Park, CA	\$23,300,000 \$475,510 Per Unit	49	Community Preservation Partners LLC Goldrich Kest
1275-1285 N. San Gabriel Avenue Azusa, CA	\$12,375,000 \$220,982 Per Unit	56	Positive Investments, Inc. Arnold F. Richter
731 N. Azusa Avenue West Covina, CA	\$6,600,000 \$235,714 Per Unit	28	Matthew C. Sullivan Azusa Investment LLC

TOP SELLERS (PAST 12 MONTHS)	SALES VOLUME
William Walters Company	\$26,250,000
Goldrich Kest	\$23,300,000
Arnold F Richter	\$12,375,000
King Wah Chui	\$10,855,000
Amelian Kot & Family Trust	\$9,900,000

TOP BUYERS (PAST 12 MONTHS)	SALES VOLUME
Raintree Partners	\$26,250,000
WNC Companies	\$23,300,000
Positive Investments, Inc.	\$15,475,000
John Rong	\$10,855,000
Samantha Kaura	\$9,900,000

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