



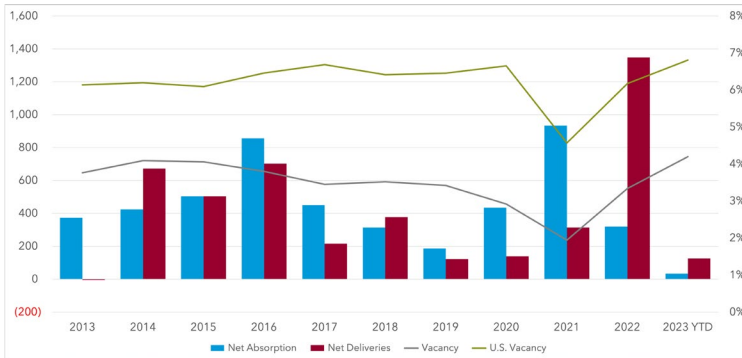
MULTIFAMILY MARKET OVERVIEW

ROBERT LEVEEN, *Senior Vice President*

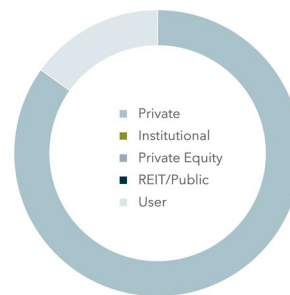
As of this writing, the 10 Year Treasury Note is 4.01%, an increase of over 50 bps since the last quarterly report. Multifamily interest rates are now in the low six percent range. Regardless, transactions volume is now on an increasing trend. While nationally, there is now an over-supply of new construction units, the situation locally remains the same, a significant shortage of units. This will continue to drive demand for multifamily acquisitions as a prudent long-term investment.

MARKET INDICATORS	Q2 2023	Q1 2023	Q4 2022	Q3 2022	Q2 2022
▲ 12 Mo. Absorption Units	123	64	33	39	133
▲ Vacancy Rate	3.6%	3.3%	3.3%	2.8%	2.7%
▲ Asking Rent/Unit (\$)	\$1,869.00	\$1,845.00	\$1,831.00	\$1,833.00	\$1,827.00
◀ ▶ Under Construction Units	1,974	1,974	1,874	1,924	1,519
▲ Inventory Units	72,495	72,122	72,122	71,685	71,606

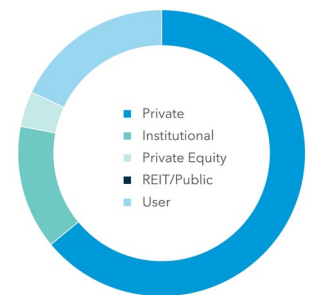
NET ABSORPTION, NET DELIVERIES, & VACANCY



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
745 E. 5th Street Azusa, CA	\$35,230,000 \$577,540.98 Per Unit	61	CLG Bold Alosta LP Alosta Landmark LP
1428-1440 Vineland Avenue Baldwin Park, CA	\$9,800,000 \$288,235.29 Per Unit	34	Chi Ian Ho MacroReal Commercial, Inc.
1018 Arcadia Avenue Arcadia, CA	\$6,785,000 \$678,500.00 Per Unit	10	Sandy Zhang Walmilly Corporation

TOP SELLERS (PAST 12 MONTHS)	SALES VOLUME
Abacus Capital Group	\$48,600,000
NextGen Properties	\$38,250,000
Barker Pacific Group	\$33,600,000
The American Opportunity Foundation, Inc.	\$33,265,000
Jagdish & Usha K Varma	\$25,566,500

TOP BUYERS (PAST 12 MONTHS)	SALES VOLUME
Positive Investments, Inc.	\$71,694,176
Langdon Park Capital	\$48,600,000
HFH LTD	\$38,250,000
Eden Housing, Inc.	\$31,300,000
Sirott Investments	\$19,800,000

