

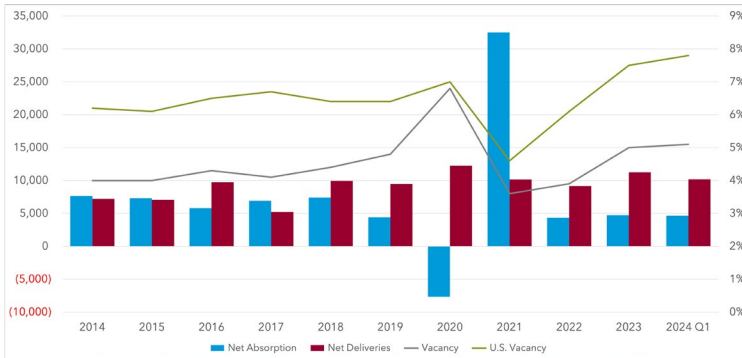
MULTIFAMILY MARKET OVERVIEW

WARREN BERZACK, *National Director of Multifamily*

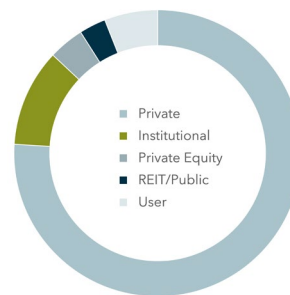
The 210 county-wide transactions in the first quarter of 2024 fell well below the 620 properties that traded quarterly, on average, during the past decade. Dollar volumes during the quarter, \$858 million, were some of the lower levels seen during a quarter since 2011. The additional costs could suppress near-term transaction volume and add downward pressure to asset values within the City of L.A.

MARKET INDICATORS	Q1 2024	Q4 2023	Q3 2023	Q2 2023	Q1 2023
▼ 12 Mo. Absorption Units	4,681	4,747	4,944	883	3,134
▲ Vacancy Rate	5.1%	5.0%	4.8%	4.9%	4.3%
▲ Asking Rent/Unit (\$)	\$2,241	\$2,223	\$2,230	\$2,577	\$2,211
▼ Under Construction Units	23,174	23,788	23,351	23,479	26,910
▲ Inventory Units	1,031,238	1,021,626	1,017,488	1,013,023	1,008,705

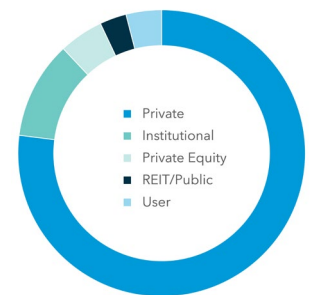
NET ABSORPTION, NET DELIVERIES, & VACANCY



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
888 S. Hope Street Los Angeles, CA	\$186,000,000 \$354,286 Per Unit	525	Trinity Property / FPA CIM Group, LP
10601 Washington Boulevard Culver City, CA	\$67,700,000 \$501,481 Per Unit	135	HELIO Greystar Real Estate
1741-1761 Park Avenue Long Beach, CA	\$18,850,000 \$362,500 Per Unit	52	Lun Wang Miramar Capital Advisors

TOP SELLERS (PAST 12 MONTHS)	SALES VOLUME
Holland Partner Group	\$640,000,000
Equity Residential	\$560,000,000
Greenland Group	\$510,000,000
AIMCO	\$435,000,000
Sares-Regis Group	\$430,000,000

TOP BUYERS (PAST 12 MONTHS)	SALES VOLUME
Olympus Property	\$112,500,000
IMT Residential	\$106,650,000
Xenon Investment Corporation	\$94,000,000
Wiseman Development, Inc.	\$92,000,000
Positive Investments, Inc.	\$82,000,000

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