



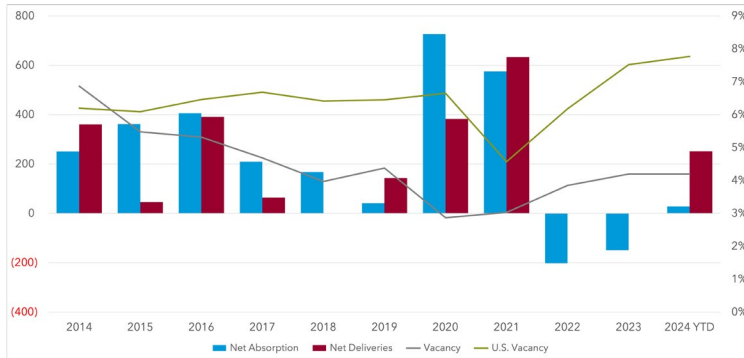
MULTIFAMILY MARKET OVERVIEW

VALI NEMETZ, *Broker Associate*

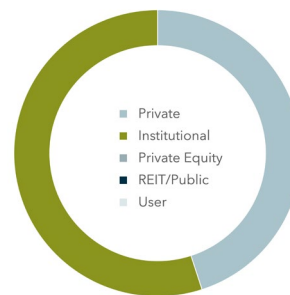
Bakersfield is primarily a single-family housing market with average prices under \$400,000. There are large apartment communities near downtown. Midsize communities are scattered across Ridgecrest, Delano and Tehachapi. Asking monthly rents average \$1,330, making it one of California's most affordable markets. Growth has slowed in the past two years. Last year net absorption dropped to 76 units with workforce housing seeing a net loss of 91 units due to increased affordable housing options. The low 4.3% vacancy rate is due to limited development. Only 470 units have been added over the past three years.

MARKET INDICATORS	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023
▲ 12 Mo. Absorption Units	75	(96)	(149)	(71)	(104)
▲ Vacancy Rate	4.3%	4.1%	4.2%	3.8%	3.7%
▲ Asking Rent/Unit (\$)	\$1,332	\$1,325	\$1,313	\$1,315	\$1,278
▼ Under Construction Units	179	379	-	-	5
▲ Inventory Units	26,170	25,970	24,785	24,958	24,704

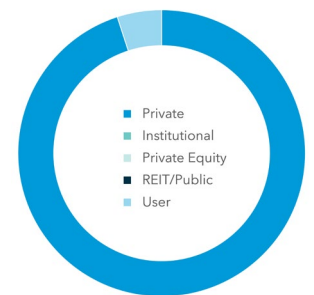
NET ABSORPTION, NET DELIVERIES, & VACANCY



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
3619 M Street Bakersfield, CA	\$837,500 \$52,344 Per Unit	16	Sumner 17 LP Dumlao MagawayManagement Svcs LLC
214 Beardsley Avenue Bakersfield, CA	\$1,380,000 \$106,154 Per Unit	13	Mitchell Ho Ming Felton Orange Donkey, Inc.
2804 N Chester Avenue Bakersfield, CA	\$1,280,000 \$106,667 Per Unit	12	Rabco Investors LLC Leaf Village LLC

TOP SELLERS (PAST 12 MONTHS)	SALES VOLUME
Daljinder S. Chauhan	\$8,500,000
SimonCRE	\$6,039,000
Chase Partners, Ltd	\$5,841,000
Modiv Industrial, Inc.	\$4,086,087
Gregory G. Wahl Trust	\$3,400,000

TOP BUYERS (PAST 12 MONTHS)	SALES VOLUME
Graceada Partners	\$30,100,000
Michael Diep	\$3,800,000
Golden Management	\$2,342,500
Jeff Liu	\$2,000,000
Venaniaio Diaz Cirilo Diaz	\$1,950,000

