LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

Q2 2026
LA - TRI-CITIES, CA

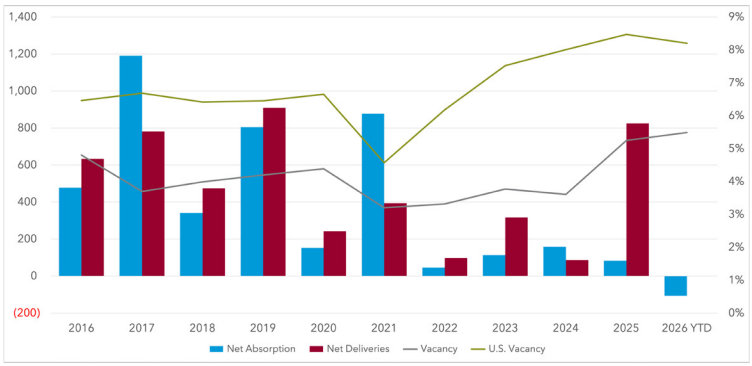
MULTIFAMILY MARKET OVERVIEW

ROBERT LEVEEN, *Senior Vice President*

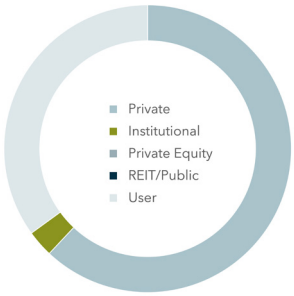
A few weeks ago, USA reached a cease fire agreement with Iran, oil prices dropped and the stock market surged. As of this writing, it is off the table, and combat operations have resumed. Even though June inflation was lower than May, interest rates are on the upswing. Locally, properties are selling if the price is right, especially in the cities of Glendale, Burbank and Pasadena. Investors are buying with an eye toward the horizon, and the belief increased vacancies and stagnating rents are only a short-term issue. Deals will trade provided Sellers are realistic about discounted pricing and have motivation to exit the investment.

MARKET INDICATORS	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025
▼ 12 Mo. Absorption Units	(165)	(30)	95	39	(43)
▲ Vacancy Rate	4.90%	4.60%	4.70%	4.30%	4.00%
▲ Asking Rent/Unit	$2,572	$2,555	$2,548.00	$2,564	$2,569
▼ Sale Price/Unit	$377,000	$401,000	$401,000	$408,000	$444,488
▲ Cap Rate	5.00%	4.80%	4.80%	4.70%	5.15%
◄ ► Under Construction Units	630	630	630	654	1,238
▲ Inventory Units	62,367	59,906	59,803	60,024	59,579

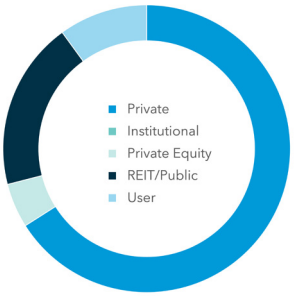
NET ABSORPTION, NET DELIVERIES, & VACANCY



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
119 Los Robles Avenue Pasadena, CA	$22,000,000 $440,000 Per Unit	50	Undisclosed MLT Properties
1155 Del Mar Boulevard Pasadena, CA	$19,000,000 $395,833 Per Unit	48	California Institute of Technology Patricia Devault
215 S. Madison Avenue Pasadena, CA	$10,250,000 $301,471 Per Unit	34	CKF Partners Meighan Howard

TOP SELLERS (PAST 12 MONTHS)	SALES VOLUME
Equity Residential	$76,000,000
MLT Properties	$22,000,000
Benedict Canyon Equities, Inc.	$22,000,000
Patricia Devault	$19,000,000
Western Community Housing, Inc.	$15,750,000

TOP BUYERS (PAST 12 MONTHS)	SALES VOLUME
Foundation for Affordable Housing	$31,500,000
Amoroso Companies	$22,000,000
California Institute of Technology	$19,000,000
LWK Partners	$12,900,000

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