



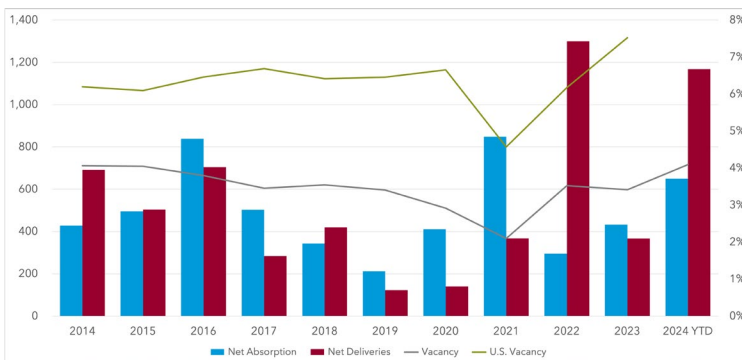
MULTIFAMILY MARKET OVERVIEW

ROBERT LEVEEN, *Senior Vice President*

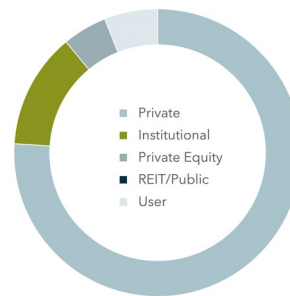
As of this writing, the 10 Year Treasury Note is 4.027%, a decrease of 25BPS from the last report; but an increase from its low of 3.623%. The Fed cut rates by 50BPS last month sending the equity markets to new highs. But, the whopping September jobs report gives cautious optimism to a soft landing. It also may coax the Fed to push the pause button on future cuts. Coupled with a statewide ballot initiative to repeal Costa-Hawkins and the Presidential election, many investors are sitting on the sidelines waiting for the November outcome.

MARKET INDICATORS	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023
▼ 12 Mo. Absorption Units	343	50	24	-	130
◀▶ Vacancy Rate	4.1%	4.1%	3.6%	3.7%	3.5%
▲ Asking Rent/Unit	\$1,979	\$1,944	\$1,910	\$1,887	\$1,880
▲ Sale Price/Unit	\$318,751	\$316,149	\$315,754	\$317,960	\$325,540
▲ Cap Rate	5.39%	4.42%	4.91%	4.97%	4.65%
▼ Under Construction Units	2,085	2,703	2,914	2,529	2,626
▼ Inventory Units	70,341	75,332	73,270	72,831	72,761

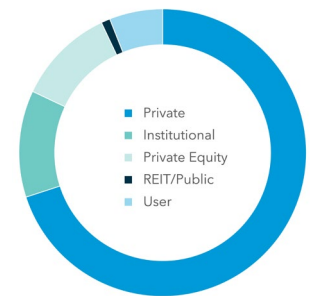
NET ABSORPTION, NET DELIVERIES, & VACANCY



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
700 S. Myrtle Avenue Monrovia, CA	\$87,250,000 \$535,276 Per Unit	163	SCS Development Company RLD Paragon LLC
2101 Vine Street Alhambra, CA	\$8,017,500 \$296,944 Per Unit	27	Fred M. Sterman Karen O'Brien
150 E. La Verne Avenue Pomona, CA	\$4,006,500 \$250,406 Per Unit	16	Brentwood LLC Advanced x Fund 24

TOP SELLERS (PAST 12 MONTHS)	SALES VOLUME
Sequoia Equities, Inc.	\$87,250,000
MG Properties	\$35,500,000
Stratford Partners	\$20,000,000
LLJ Ventures	\$20,000,000
Amelian Kot & Family Trust	\$9,900,000

TOP BUYERS (PAST 12 MONTHS)	SALES VOLUME
Santa Clara Valley Housing Group, Inc.	\$43,625,000
Citation Homes Central	\$43,625,000
Positive Investments, Inc.	\$41,206,250
B.A.G. Investments, Inc.	\$40,000,000
Samantha Kaura	\$9,900,000

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