



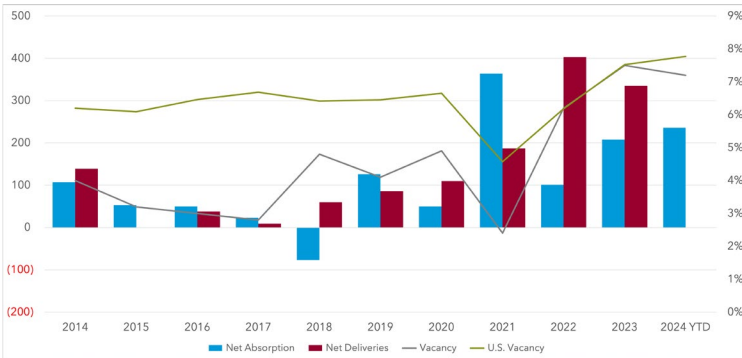
### MULTIFAMILY MARKET OVERVIEW

VALI NEMETZ, *Broker Associate*

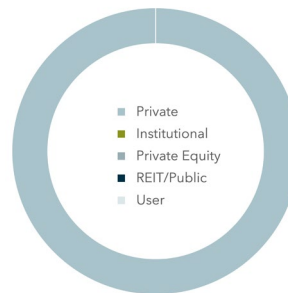
San Luis Obispo offers a mild climate, a strong university system with more than 20,000 students, an outdoor lifestyle along the Central Coast and a vibrant cultural backdrop. Net absorption in the past 12 months has reached 240 units, significantly more than the 10-year average of 99 units. Vacancy is greatest in the North SLO submarket. South SLO, with its a lower vacancy rate, has outperformed the market over the past 12 months. Rents have increased by 0.3% YOY, less than pre-COVID levels. Approximately 330 units are in the pipeline.

MARKET INDICATORS	Q2 2024	Q1 2024	Q4 2023	Q3 2023	Q2 2023
▲ 12 Mo. Absorption Units	247	174	208	42	(35)
▼ Vacancy Rate	7.2%	7.9%	7.5%	9.1%	7.8%
▲ Asking Rent/Unit (\$)	\$2,103	\$2,070	\$2,089	\$2,079	\$2,091
◀ ▶ Under Construction Units	328	328	18	-	215
◀ ▶ Inventory Units	8,090	8,090	7,901	7,901	7,901

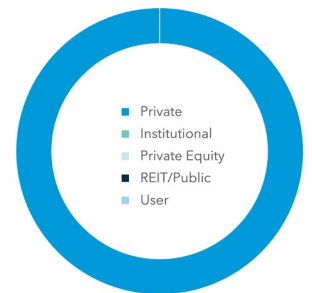
#### NET ABSORPTION, NET DELIVERIES, & VACANCY



#### 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
544 Pacific Street San Luis Obispo, CA	\$5,350,000 \$222,917 Per Unit	24	Alison Oberti Aurignac Gifford Family Trust
3362 Rockview Place San Luis Obispo, CA	\$7,700,000 \$366,667 Per Unit	21	Joseph P. Collins Quaglino Properties
1580 13th Street Oceano, CA	\$2,650,000 \$203,846 Per Unit	13	1580 13th St. LLC Claretta Terrace Limited Partnership

TOP SELLERS (PAST 12 MONTHS)	SALES VOLUME
Quaglino Properties	\$7,700,000
Karen M. Gifford	\$5,350,000
James E. O'Brien	\$4,275,000
The Asa Drexler Living Trust	\$4,150,000
Wilson-Murrell Investments	\$2,500,000

TOP BUYERS (PAST 12 MONTHS)	SALES VOLUME
Joseph P. Collins	\$7,700,000
James Knapp	\$4,275,000
Rakesh & Manisha Panchal	\$4,150,000
Craig Silveira	\$2,500,000
Fred E. Kelley	\$1,800,000

The information and details contained herein have been obtained from third-party sources believed to be reliable, however, Lee & Associates has not independently verified its accuracy. Lee & Associates makes no representations, guarantees, or express or implied warranties of any kind regarding the accuracy or completeness of the information and details provided herein, including but not limited to, the implied warranty of suitability and fitness for a particular purpose. Interested parties should perform their own due diligence regarding the accuracy of the information.

The information provided herein, including any sale or lease terms, is being provided subject to errors, omissions, changes of price or conditions, prior sale or lease, and withdrawal without notice. Third-party data sources: CoStar Group, Inc., The Economist, U.S. Bureau of Economic Analysis, U.S. Bureau of Labor Statistics, Congressional Budget Office, European Central Bank, GlobeSt.com, CoStar Property, and Lee & Associates Proprietary Data. ©

© Copyright 2023 Lee & Associates all rights reserved. Third-party Image sources: sorbis/shutterstock.com, shutterstock.com, pixabay.com, istock.com