



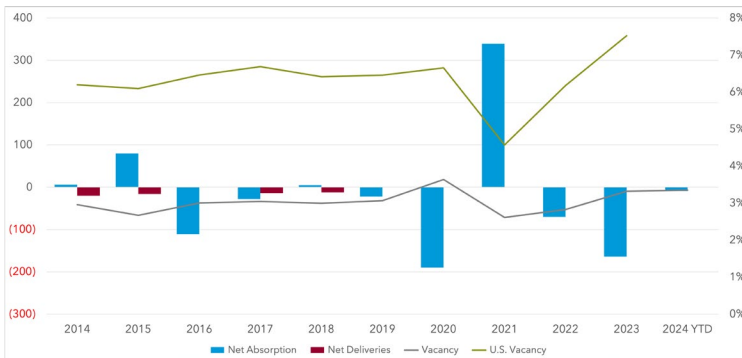
### MULTIFAMILY MARKET OVERVIEW

ROBERT LEVEEN, *Senior Vice President*

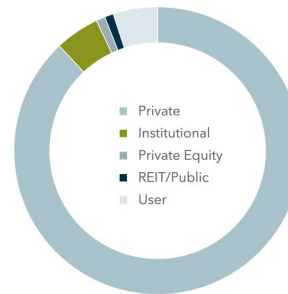
As of this writing, the 10 Year Treasury Note is 4.027%, a decrease of 25BPS from the last report; but an increase from its low of 3.623%. The Fed cut rates by 50BPS last month sending the equity markets to new highs. But, the whopping September jobs report gives cautious optimism to a soft landing. 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  | 148       | 214       | 54        | 6         | 400       |
| ▲ Vacancy Rate             | 4.1%      | 4.0%      | 4.1%      | 3.6%      | 3.5%      |
| ▲ Asking Rent/Unit         | \$2,498   | \$2,461   | \$2,447   | \$2,407   | \$2,414   |
| ▲ Sale Price/Unit          | \$376,450 | \$361,133 | \$257,582 | \$281,479 | \$290,150 |
| ▲ Cap Rate                 | 4.77%     | 4.45%     | 4.56%     | 4.92%     | 4.26%     |
| ▲ Under Construction Units | 1,608     | 1,546     | 1,543     | 1,484     | 1,362     |
| ▲ Inventory Units          | 59,430    | 59,384    | 58,954    | 58,419    | 58,028    |

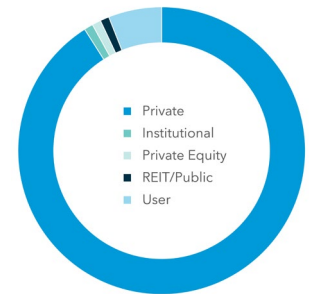
#### NET ABSORPTION, NET DELIVERIES, & VACANCY



#### 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                        |
|---|-----------------------------------|-----------------|---------------------------------------|
| 1132-1138 Elm Avenue<br>Glendale, CA    | \$7,775,000<br>\$485,938 Per Unit | 16              | Vana Mehrabian<br>Sarkis Nazarian     |
| 121 Chester Avenue<br>Pasadena, CA      | \$2,352,000<br>\$196,000 Per Unit | 12              | Joel Tan<br>Andre Vener               |
| 719 Orange Grove Avenue<br>Glendale, CA | \$5,575,000<br>\$398,214 Per Unit | 14              | Paul Francis<br>Shlomo Ben Laib Trust |

| TOP SELLERS (PAST 12 MONTHS) | SALES VOLUME |
|------------------------------|--------------|
| Zarik Megerdichian           | \$8,575,000  |
| Sarkis Nazarian              | \$7,775,000  |
| Robert W. Turner             | \$7,710,000  |
| David J. Meissner            | \$6,900,000  |
| Shlomo Ben Laib Trust        | \$5,575,000  |

| TOP BUYERS (PAST 12 MONTHS)         | SALES VOLUME |
|-------------------------------------|--------------|
| The Geraldine O'Sullivan 2009 Trust | \$8,575,000  |
| Vana Mehrabian                      | \$7,775,000  |
| Varant & Sevan Markarian            | \$7,710,000  |
| Ibrahim Safar                       | \$6,900,000  |
| Paul Francis                        | \$5,575,000  |

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