

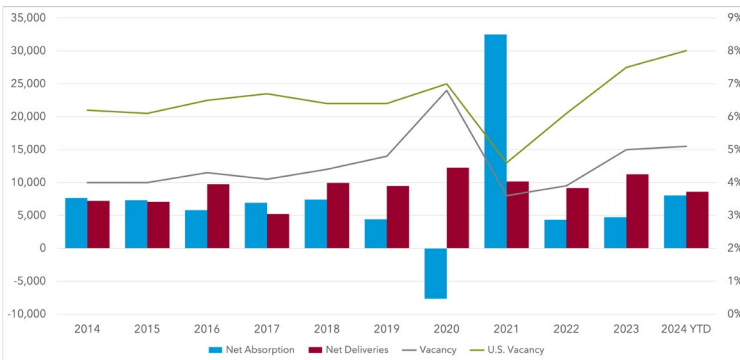
MULTIFAMILY MARKET OVERVIEW

WARREN BERZACK, *National Director of Multifamily*

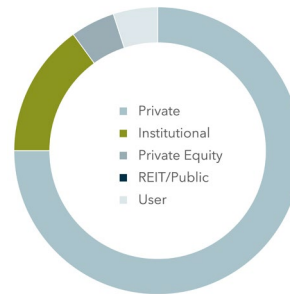
The Los Angeles County multifamily market maintained strong performance in Q4 2024, with 8,043 units absorbed over the past year, reflecting sustained demand. The vacancy rate held steady at 5.10%, while asking rents rose slightly to \$2,295 per unit, highlighting rental market resilience. Although 21,022 units are in the construction pipeline, development activity has slowed. The region benefits from a stable job market, but rising interest rates and inflation have tempered investor confidence. Despite these challenges, Los Angeles remains attractive to renters and investors due to its diverse economy and desirable living conditions. The market outlook remains positive, supported by demand and ongoing construction.

MARKET INDICATORS	Q4 2024	Q3 2024	Q2 2024	Q1 2024	Q4 2023
▲ 12 Mo. Absorption Units	8,043	7,683	6,723	4,986	4,270
◀▶ Vacancy Rate	5.10%	5.10%	5.20%	5.10%	5.10%
▲ Asking Rent/Unit	\$2,295	\$2,294	\$2,300	\$2,288	\$2,276
▼ Sale Price/Unit	\$259,589	\$365,000	\$366,000	\$366,000	\$369,000
▲ Cap Rate	5.0%	4.9%	4.9%	4.8%	4.8%
▼ Under Construction Units	21,022	22,575	22,094	25,075	24,167
▲ Inventory Units	1,045,279	1,041,880	1,039,745	1,037,042	1,035,323

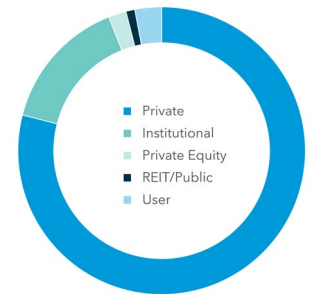
NET ABSORPTION, NET DELIVERIES, & VACANCY



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
2771 N. Garey Avenue Pomona, CA	\$115,000,000 \$365,590 Per Unit	312	Prime Residential Greystar Real Estate
21207 Avalon Boulevard Carson, CA	\$101,935,000 \$509,675 Per Unit	200	Lennar / TPG Angelo Gordon & Co Faring
6487-6489 Cavalleri Road Malibu, CA	\$70,500,000 \$1,036,765 Per Unit	68	BH3 Pacific Eagle Real Estate Fund

TOP SELLERS (PAST 12 MONTHS)	SALES VOLUME
DLJ Real Estate Capital Partners	\$190,981,376
CIM Group	\$186,000,000
Greystar Real Estate Partners	\$126,018,750
Franklin Templeton	\$122,100,000
Gemdale	\$110,250,000

TOP BUYERS (PAST 12 MONTHS)	SALES VOLUME
FPA Multifamily	\$463,081,376
Prime Administration	\$177,100,000
Cityview	\$143,115,000
Goldstein Planting Investments	\$92,500,000
Advanced Management Co	\$84,392,289

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