

SAN DIEGO MSA | MULTIFAMILY | 1Q 2018

SNAP STATS

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1Q 2018 | 5+ Unit Property Sales Overview

San Diego MSA Overview (5+ Unit Properties)

Total Population <small>Census 2017 Estimate</small>	3,337,685
Population Growth (%) <small>y-o-y growth 2016 to 2017</small>	▲ 0.6%
Unemployment Rate (%) <small>as of February 2018</small>	3.5%
Employment Growth (%) <small>y-o-y as of February 2018</small>	▲ 1.9%
Median HH Income <small>2016 ACS 5-Yr Estimate</small>	\$66,529
Median HH Income Growth <small>2016 ACS 5-Yr Estimate</small>	▲ 3.5%
Per Capita Income <small>2016 ACS 5-Yr Estimate</small>	\$32,482
Per Capita Income Change <small>2016 ACS 5-Yr Estimate</small>	▲ 3.9%

AVG Rent/Occupancy (5+ Unit Properties)

1Q 2018	1Q 2017	Increase / Decrease
\$1,885 <small>Avg Rent y-o-y (All Units)</small>	\$1,774	▲ \$111
96.2% <small>Avg Occupancy Rate y-o-y</small>	97.2%	▼ -1.0%

New Construction*

Delivered Avg Absorption
1,467 Units 14 Units / Property
Under Construction
7,812 Units
Planned Projects
4,303 Units

Total Inventory

50+ Units
181,587
5-49 Units
177,134
Total Units
358,721

* Project: Figures based on when total projects are delivered.

1Q 2018 Sales Stats

50+ Units

\$65M

\$76M (1Q 2017)
-14.5% y-o-y

Transaction Volume

\$162M

\$193M (1Q 2017)
-15.9% y-o-y

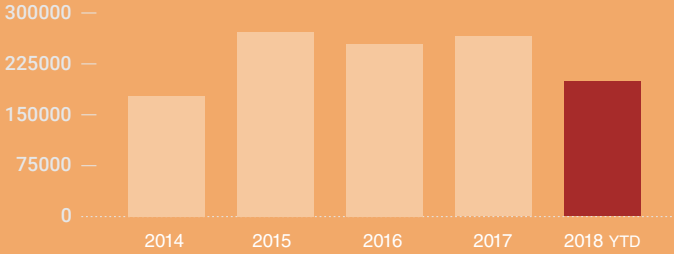
5-49 Units

50+ Units

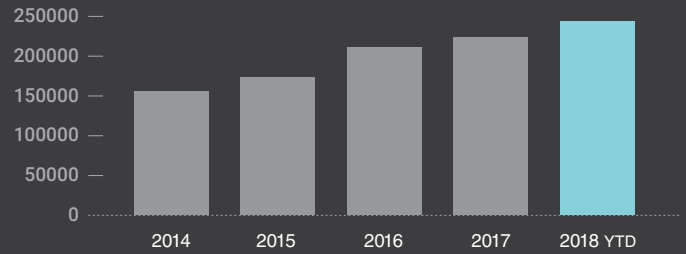
Avg Sales Price Per Unit

5-49 Units

\$198,702 \$182,458 (1Q 2017) +8.9% y-o-y



\$243,750 \$235,067 (1Q 2017) +3.7% y-o-y



\$223.45

\$232.89 (1Q 2017) -4.1% y-o-y

Avg Price/SF

\$305.45

\$314.42 (1Q 2017) -2.9% y-o-y



1978

Avg Year Built

1968

1978 (1Q 2017)

1968 (1Q 2017)

Top 1Q 2018 (50+) Sales by Price/Unit

Top 1Q 2018 (5-49) Sales by Price/Unit



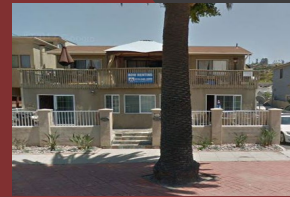
Terra Oceanside
 Oceanside, 62 Units
 \$15,800,000
 \$254,839/unit
 \$297.59/SF
 Built 1980



1449 - 1463 Felspar Street
 San Diego, 8 Units
 \$4,500,000
 \$562,500/unit
 \$426.86/SF
 Built 1990



Rancho Azul
 Spring Valley, 74 Units
 \$17,900,000
 \$241,892/unit
 \$275.55/SF
 Built 1976



6627 - 6631 La Jolla Blvd
 La Jolla, 5 Units
 \$2,550,000
 \$510,000/unit
 \$680.73/SF
 Built 1975



Southridge
 La Mesa, 68 Units
 \$12,877,000
 \$189,368/unit
 \$279.21/SF
 Built 1973



Exotic Gardens
 San Diego, 21 Units
 \$10,700,000
 \$509,524/unit
 \$648.68/SF
 Built 2017

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