

SAN DIEGO MSA | MULTIFAMILY | 3Q 2018

# SNAP STATS

## SAN DIEGO MSA SNAP STATS

## 3Q 2018 | 5+ Unit Property Sales Overview

### San Diego MSA Overview (5+ Unit Properties)

**Total Population** **3,337,685**  
Census 2017 Estimate

**Population Growth (%)** ▲ **0.6%**  
y-o-y growth 2016 to 2017

**Unemployment Rate (%)** **3.4%**  
as of August 2018

**Employment Growth (%)** ▲ **1.7%**  
y-o-y as of August 2018

**Median HH Income** **\$66,529**  
2016 ACS 5-Yr Estimate

**Median HH Income Change** ▲ **3.5%**  
2016 ACS 5-Yr Estimate

**Per Capita Income** **\$32,482**  
2016 ACS 5-Yr Estimate

**Per Capita Income Change** ▲ **3.9%**  
2016 ACS 5-Yr Estimate

### Average Rent/Occupancy (5+ Unit Properties)

3Q 2018	3Q 2017	Increase / Decrease
<b>\$1,958</b> <small>Avg Rent y-o-y (All Units)</small>	<b>\$1,839</b>	▲ <b>\$119</b>
<b>96.7%</b> <small>Avg Occupancy Rate y-o-y</small>	<b>96.7%</b>	— <b>0%</b>

### New Construction\*

**Delivered | Avg Absorption**  
**975 Units | 17 Units / Property**

**Under Construction**  
**8,591 Units**

**Planned Projects**  
**3,163 Units**

### Total Inventory

**50+ Units**  
**183,869**

**5-49 Units**  
**177,134**

**Total Units**  
**361,003**

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

## 3Q 2018 Sales Stats

50+ Units

**\$233M**

\$482M (3Q 2017)  
-51.7% y-o-y

Transaction Volume

**\$226M**

\$199M (3Q 2017)  
+13.4% y-o-y

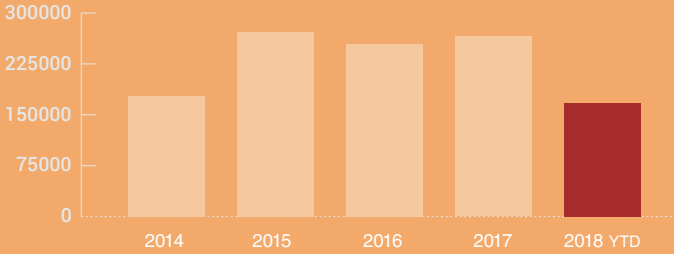
5-49 Units

50+ Units

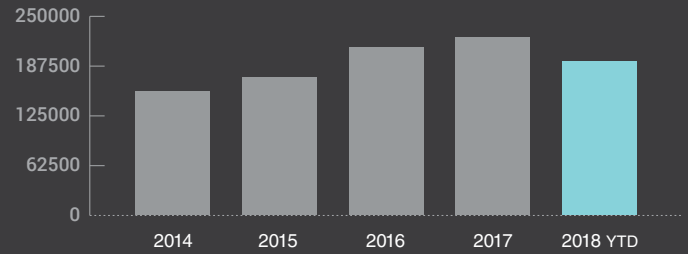
Avg Sales Price Per Unit

5-49 Units

\$166,792 \$271,958 (3Q 2017)  
-38.7% y-o-y



\$227,803 \$213,220 (3Q 2017)  
+6.8% y-o-y



\$187.01

\$309.72 (3Q 2017)  
-39.6% y-o-y

Avg Price/SF

\$286.97

\$290.56 (3Q 2017)  
-1.2% y-o-y



1987

1988  
(3Q 2017)

Avg Year Built

1965

1967  
(3Q 2017)

### Top 3Q 2018 (50+) Sales by Price/Unit



**Summercrest**  
National City, 372 Units  
\$76,000,000  
\$204,301/unit  
\$277.34/SF  
Built 1969



**Palm Spring Apartments**  
La Mesa, 75 Units  
\$14,500,000  
\$193,333/unit  
\$218.85/SF  
Built 1972, 1981



**Grandon Village (Senior/  
Affordable)**  
San Marcos, 161 Units  
\$30,200,000  
\$187,578/unit | \$267.37/SF  
Built 2004

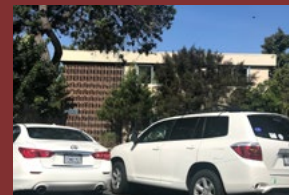
### Top 3Q 2018 (5-49) Sales by Price/Unit



**1144 Fresno Street**  
San Diego, 6 Units  
\$4,350,000  
\$725,000/unit  
\$375.10/SF  
Built 2017



**Villa Cusma**  
San Diego, 40 Units  
\$21,276,000  
\$531,900/unit  
\$519.26/SF  
Built 2012



**540 G Avenue**  
Coronado, 6 Units  
\$2,940,000  
\$490,000/unit  
\$427.82/SF  
Built 1963

DISCLAIMER © 2018 ABI Multifamily | The information and details contained herein have been obtained from third-party sources believed to be reliable; however, ABI Multifamily has not independently verified its accuracy. ABI Multifamily 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. SOURCES: ABI Research / Bureau of Labor Statistics / Census Bureau / YARDI Matrix / Vizzda / US Chamber of Commerce / RED Comps / ARMLS