

SAN DIEGO MSA | MULTIFAMILY | Q1 2019

SNAP STATS

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Q1 2019 | 5+ Unit Property Sales Overview

San Diego MSA Overview (5+ Unit Properties)

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

Unemployment Rate (%) **3.5%**
as of February 2019

Employment Growth (%) **1.4%**
as of February 2019

Median HH Income **\$70,588**
Census Estimate

Per Capita Income **\$34,350**
Census Estimate

Transaction Volume **\$650M**
\$229M (Q1 2018) +184.4% y-o-y

Avg Price/Unit **\$271,595**
\$228,589 (Q1 2018) +18.8% y-o-y

Avg Price/SF **\$338.66**
\$276.96 (Q1 2018) +22.3% y-o-y

Average Rent/Occupancy (5+ Unit Properties)

Q1 2019	Q1 2018	Increase / Decrease
\$1,940 <small>Avg Rent y-o-y (All Units)</small>	\$1,863	▲ \$77
95.9% <small>Avg Occupancy Rate y-o-y</small>	96.4%	▼ - 0.5%

New Construction (50+)*

Delivered | Avg Absorption
595 Units | 12 Units / Property

Under Construction
8,714 Units

Planned Projects
4,267 Units

Total Inventory

50+ Units
226,901

5-49 Units
114,449

Total Units
341,350

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

Q1 2019 Sales Stats

50+ Units

\$528M

\$65M (Q1 2018)
+715.8% y-o-y

Transaction Volume

\$163M

\$164M (Q1 2018)
-0.5% y-o-y

5-49 Units

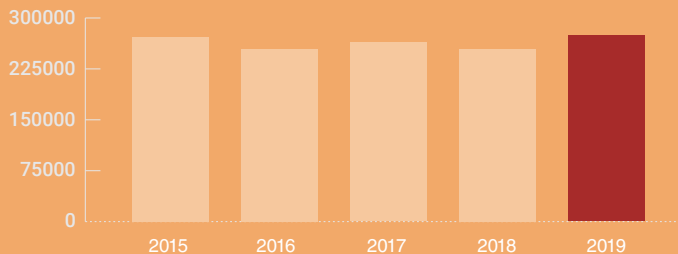
50+ Units

Avg Sales Price Per Unit

5-49 Units

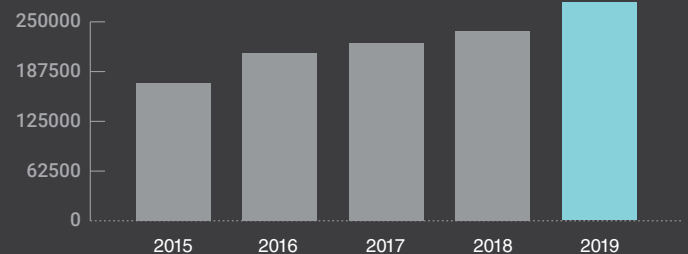
\$273,517

\$198,702 (Q1 2018)
+37.7% y-o-y



\$273,870

\$243,045 (Q1 2018)
+12.7% y-o-y



\$340.15

\$223.45 (Q1 2018)
+52.2% y-o-y

Avg Price/SF

\$343.21

\$305.93 (Q1 2018)
+12.2% y-o-y



1986

Avg Year Built

1973

1978
(Q1 2018)

1968
(Q1 2018)

Top Q1 2019 (50+) Sales by Price/Unit



The Millennium Mission Valley
San Diego, 305 Units
\$140,000,000
\$459,016/unit
\$533.83/SF
Built 2018



Regents La Jolla (333 of 574)
La Jolla, 333 of 574 Units
\$141,500,000
\$424,925/unit
\$459.72/SF
Built 1999



The Dylan Oceanside, 208 Units
\$57,100,000
\$274,519/unit
\$287.41/SF
Built 1975

Top Q1 2019 (5-49) Sales by Price/Unit



Charlee Lofts
San Diego, 10 Units
\$5,700,000
\$570,000/unit
\$552.33/SF
Built 2017



La Jolla Courtyard
La Jolla, 11 Units
\$5,665,000
\$515,000/unit
\$693.14/SF
Built --



Spanish Landing Apartments
Carlsbad, 24 Units
\$9,750,000
\$406,250/unit
\$345.25/SF
Built 1986

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