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TOTAL UNIT INVENTORY

 5+ UNIT PROPERTIES: **355,066**

 50+ UNIT PROPERTIES: **238,757**
Q3 2021 Sales Stats
50+ Units
\$1.59B

 \$186M (Q3 2020)
 +754.8% y-o-y

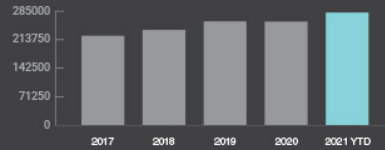
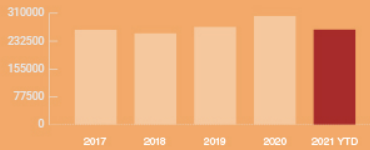
Transaction Volume
\$487M

 \$146M (Q3 2020)
 +234.9% y-o-y

5-49 Units
50+ Units
\$263,883

 \$230,713 (Q3 2020)
 +14.4% y-o-y

Avg Sales Price Per Unit
5-49 Units
\$280,842

 \$223,179 (Q3 2020)
 +25.8% y-o-y

\$299.80

 \$247.29 (Q3 2020)
 +21.2% y-o-y

Avg Price/SF
\$349.20

 \$297.97 (Q3 2020)
 +17.2% y-o-y

1980

 1984
 (Q3 2020)

Avg Year Built
1964

 1961
 (Q3 2020)

50+ UNIT PROPERTIES | Q3 2021 TRANSACTIONS BY YEAR BUILT

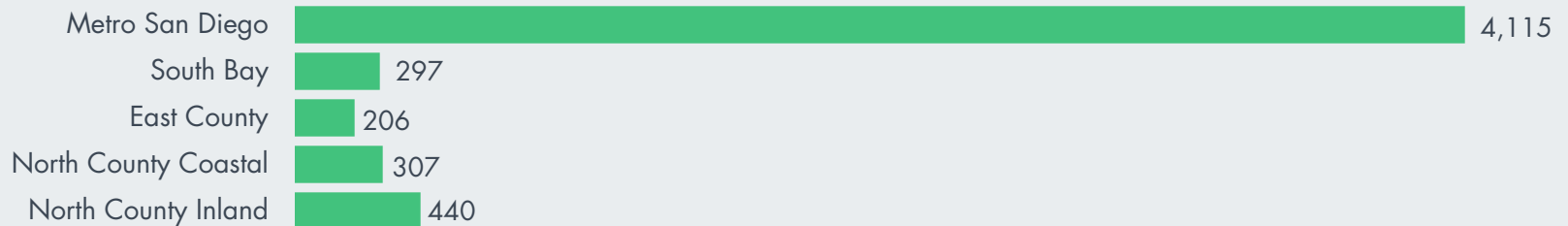
	Avg Price/Unit	Avg Price/SF	# of Transactions
2010+	\$247K	\$243	2
2000-09	\$387K	\$403	1
1990-99	\$374K	\$400	3
1980-89	\$236K	\$271	18
Pre-1980	\$264K	\$302	30

5-49 UNIT PROPERTIES | Q3 2021 TRANSACTIONS BY YEAR BUILT

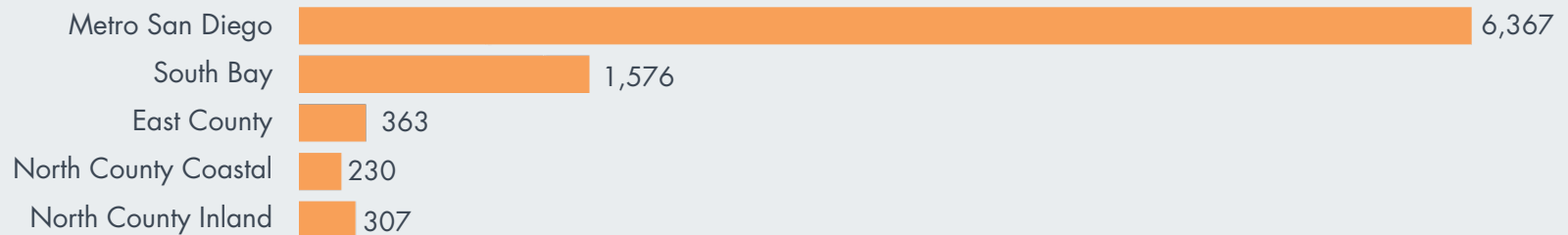
	Avg Price/Unit	Avg Price/SF	# of Transactions
2010+	\$471K	\$417	3
2000-09	\$320K	\$348	1
1990-99	\$303K	\$331	5
1980-89	\$260K	\$309	11
Pre-1980	\$281K	\$363	82

PER SUBMARKET ANALYSIS OF SAN DIEGO MSA

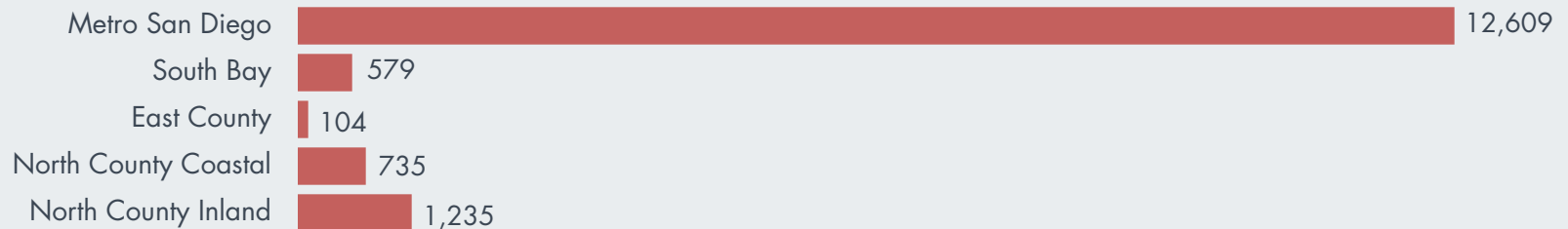
RECENTLY COMPLETED (# OF UNITS – 2021 YTD) *



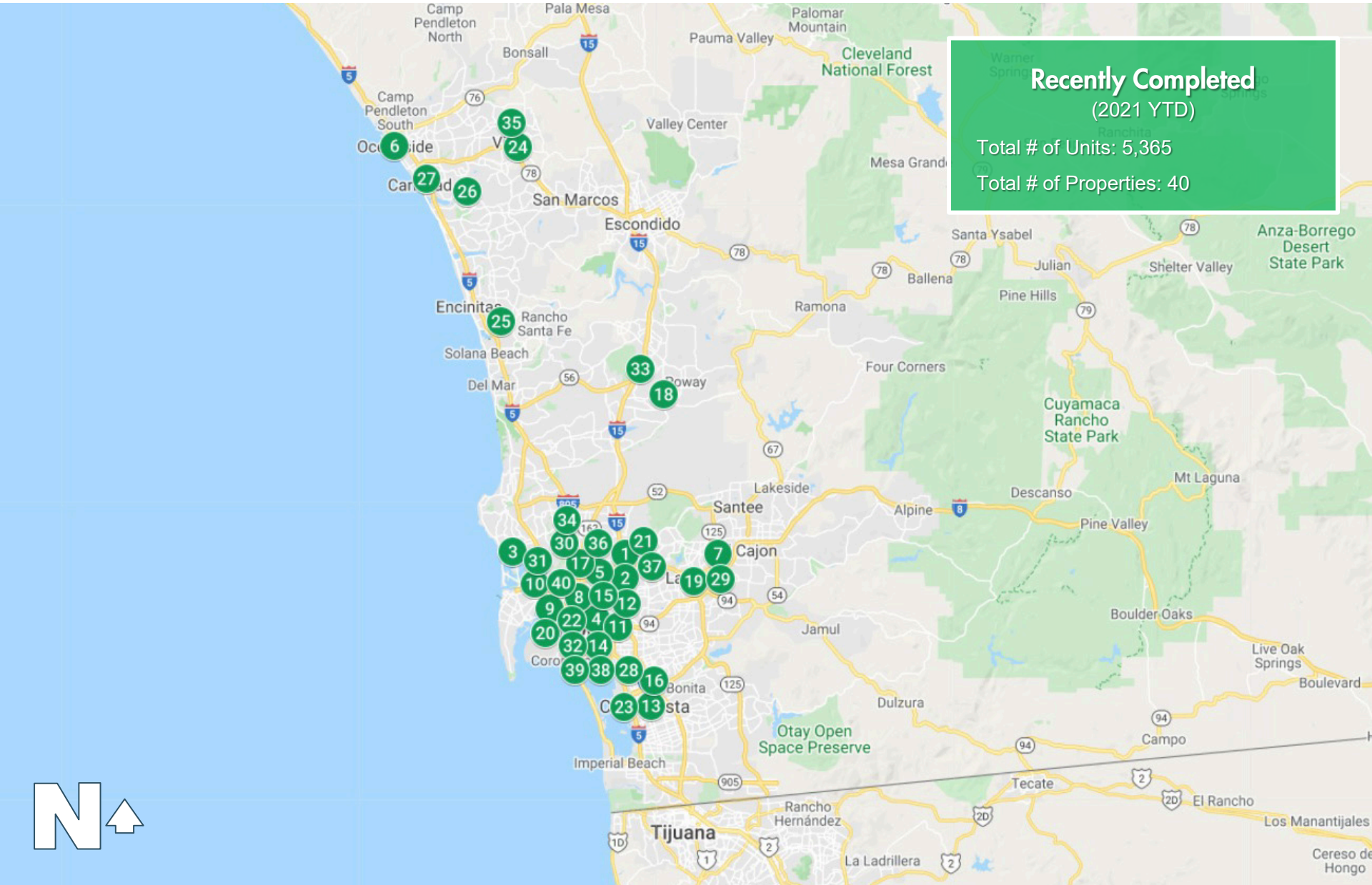
UNDER CONSTRUCTION (# OF UNITS)



PLANNED (# OF UNITS)



* Project Units Delivered. Based on when total projects are delivered, not as individual buildings/units are delivered



RECENTLY COMPLETED (5+ UNIT PROPERTIES)

Property Name	Address	City	Units	Developer
1 4726 Utah St	4726 Utah St	San Diego	5	Unknown
2 4423 Texas St	4423 Texas St	San Diego	5	Unknown
3 Sail Bay at Pacific Beach	1420 Pacific Beach Dr	San Diego	8	Unknown
4 1860 6th Ave	1860 6th Ave	San Diego	9	Unknown
5 One Passion	1811 Adams Ave	San Diego	10	Unknown
6 Beach Lofts at Oceanside	314 N Cleveland St	Oceanside	10	Simcoe Green Homes Partners
7 5900 Severin Dr	5900 Severin Dr	La Mesa	18	Unknown
8 First Avenue Apartments	3953 1st Ave	San Diego	19	Unknown
9 The Element	2603 Dove St	San Diego	28	Unknown
10 Laretta Apartments	5526 Laretta St	San Diego	30	KD Development
11 2828-2834 Broadway	2828-2834 Broadway	San Diego	34	Unknown
12 The Buzz Apartments	2995 B St	San Diego	36	Hub & Spoke Communities
13 C and C Flats	288 Center St	Chula Vista	43	City of Chula Vista Development Services
14 Ezabelle	454 13th St	San Diego	45	Nakhshab Development & Design
15 The AIDN	2411 El Cajon Blvd	San Diego	48	Unknown
16 Ridgeway Apartments	2602-2614 Ridgeway Dr	National City	48	Unknown
17 Arbor Crest on Fourth	4186 4th Ave	San Diego	50	JLL
18 Villa de Vida Poway	12341 Oak Knoll Rd	Poway	54	Mercy Housing California
19 7911 University Ave	7911 University Ave	La Mesa	58	Unknown
20 Cielo	915 W Grape St	San Diego	70	Ibex Limited, LLC

RECENTLY COMPLETED (5+ UNIT PROPERTIES)

Property Name	Address	City	Units	Developer
21 Trinity Place Apartments	4445 Glacier Ave	San Diego	74	Wakeland Housing and Development Corp.
22 TRU Bankers Hill	2001 4th Ave	San Diego	75	Unknown
23 Vista Shores	710 E St	Chula Vista	79	Unknown
24 The Grove	815 Civic Center Dr	Vista	81	Wakeland Housing and Development Corp.
25 Westmont of Encinitas	1920 S El Camino Real	Encinitas	93	Unknown
26 Casa Aldea at Carlsbad	2615 Cannon Rd	Carlsbad	98	Unknown
27 The Lofts at Carlsbad Village	1044 Carlsbad Village Dr	Carlsbad	106	AVRP Studios
28 Common at Parco	800 B Ave	National City	127	Malick Infill Development
29 The Haven	8585 La Mesa Blvd	La Mesa	130	Silvergate Development
30 Camden Hillcrest	4305 Third Ave	San Diego	132	Camden Property Trust
31 The Seaton Apartments	1302 Frankfort St	San Diego	150	Fairfield Residential
32 Hanover Little Italy	310 A St	San Diego	270	Unknown
33 The Courtyards Pacific Village	10977 Pacific Point Pl	San Diego	276	Unknown
34 Alexan Gallerie	375 Camino De La Reina	San Diego	285	Trammell Crow Residential Company
35 Persea	1333 N Santa Fe Ave	Vista	305	Orion Pacific
36 Stylus & Siena	8310 Rio San Diego Dr	San Diego	306	Chelsea Investment Corporation
37 Gravity	4560 Mission Gorge Pl	San Diego	325	Fairfield Residential
38 Modera San Diego	1445 K St	San Diego	368	Mill Creek Residential Trust LLC
39 Diega	702 Broadway	San Diego	617	Bosa Development
40 The Society Bradbury	610 Del Sol Dr N	San Diego	840	Unknown
2021 COMPLETED			5,365	

UNDER CONSTRUCTION (5+ UNIT PROPERTIES)

Property Name	Address	City	Units	Developer
1 Park Avenue Apartments	260-262 E Park Ave	San Ysidro	5	Unknown
2 Madison St	Madison St	Carlsbad	6	Unknown
3 701 Robinson Ave	701 Robinson Ave	San Diego	6	The Greenwald Company
4 Metis	Poway Rd	Poway	7	Unknown
5 Carlton Oaks Townhomes	9301 Heaney	Santee	10	Unknown
6 235 E Lexington Ave	235 E Lexington Ave	El Cajon	10	Unknown
7 570 Laguna Dr	570 Laguna Dr	Carlsbad	13	Unknown
8 1316 E Grand Ave	1316 E Grand Ave	Escondido	14	Unknown
9 4130 Louisiana St	4130 Louisiana St	San Diego	14	Unknown
10 Artemis	Poway Rd	Poway	16	Meridian - Artemis
11 4455 Lamont St	4455 Lamont St	San Diego	18	Unknown
12 Janus	Poway Rd	Poway	28	Meridian Development
13 230 Church Ave	230 Church Ave	Chula Vista	29	Unknown
14 Fairbanks Terrace II	16325 Paseo Del Sur	San Diego	30	Unknown
15 1141 Silverado St	1141 Silverado St	La Jolla	31	Unknown
16 3201 C St	3201 C St	San Diego	38	Citymark Development
17 Los Patios	1776 National Ave	San Diego	40	Unknown
18 3910 Centre St	3910 Centre St	San Diego	42	Unknown
19 Santa Fe Heights Townhomes	1470 S Santa Fe Ave	Vista	45	KSB Development
20 Blend - SD	5585 Mildred St	San Diego	53	Unknown

UNDER CONSTRUCTION (5+ UNIT PROPERTIES)

Property Name	Address	City	Units	Developer
21 Outpost	13247 Poway Rd	Poway	53	Capexco Inc.
22 Paseo Artist Village	501 S Santa Fe Ave	Vista	60	Community Housing Works
23 Keeler Court Apartments	1290-1294 Keeler Ct	San Diego	71	Community Housing Works
24 14C VHHP Apartments	1 14th St	San Diego	81	Unknown
25 El Dorado II	304 W Mission Rd	San Marcos	84	Orange Housing Development Corp.
26 Framework	811-825 13th St	San Diego	87	Unknown
27 Ulric Street Apartments	2645-2685 Ulric St	San Diego	96	Community Housing Works
28 Secoya On Fifth	3067 5th Ave	San Diego	100	Bishop Ventures
29 Ocean Hills Senior Living Apartments	4500 Cannon Rd	Oceanside	102	Unknown
30 Vista Blue	3240 Mission Ave	Oceanside	109	Unknown
31 Mode	635 Robinson Ave	San Diego	112	Greystar Real Estate Partners
32 Orchard at Hilltop Apartments	5052 Hilltop Dr	San Diego	113	Affirmed Housing Group, Inc
33 The Vela	7847 Mission Gorge Rd	Santee	113	Davisson Enterprises
34 Paradise Senior Apartments	2238 6th St	National City	126	Unknown
35 Paradise Senior Apartments	2328 E 6th St	National City	126	Parkview Financial Inc
36 Azul North Park	4499 Ohio St	San Diego	150	Floit Properties, Inc.
37 Bonita Glen	Bonita Glen Dr	Chula Vista	170	Silvergate Development
38 1105 National City Blvd	1105 National City Blvd	National City	170	AMG & Associates, LLC
39 Otay Ranch Village 8	La Media Rd	Chula Vista	175	Amj Construction Management, Inc.
40 Belmont Village Senior Living of La Jolla	3880 Nobel Dr	San Diego	180	Greystar Real Estate Partners

UNDER CONSTRUCTION (5+ UNIT PROPERTIES)

Property Name	Address	City	Units	Developer
41 525 Olive Tower	501 Olive Rd	San Diego	205	Greystar Real Estate Partners
42 LUX UTC - Tower B	4200 Brooke Ct	San Diego	225	Garden Homes
43 Jefferson La Mesa	4969-4999 Baltimore Ave	La Mesa	230	JPI/TDI
44 Radian	659 9th Ave	San Diego	241	Cisterra
45 The Hub at Scripps Ranch	9840 Carroll Canyon Rd	San Diego	260	Sudberry Properties, Inc.
46 Scripps Mesa Joint Occupancy Project	10380 Spring Canyon Rd	San Diego	264	Monarch Group
47 Witt Mission Valley	588 Camino Del Rio N	San Diego	277	The Dinerstein Companies
48 National Tower	1010-1040 National City Blvd	National City	300	Global Premier Development, Inc.
49 The Heights at Fashion Valley	7050 Friars Rd	San Diego	316	Fairfield Residential
50 Millennium PQ	14511 Penasquitos Dr	San Diego	331	Unknown
51 Block A at Makers Quarter - Residential	1508 15th St	San Diego	368	Wermers Companies
52 Winslow	4353 Park Blvd	San Diego	379	LMC
53 Spire	800 Broadway	San Diego	384	Ghods Builders, Inc.
54 Simone	1401 Union St	San Diego	395	AAA Management LLC
55 WEST- Apartments	1011 Union St	San Diego	431	Holland Partner Group
56 Vive Luxe	4890 Sunroad Centrum Ln	San Diego	442	Sunroad Holding Corporation
57 The Avalyn at Millenia	1610 Millenia Ave	Chula Vista	480	Meridian Development
58 Broadway Towers	1150 E St	San Diego	618	Pinnacle International
TOTAL (UNDER CONSTRUCTION)			8,879	

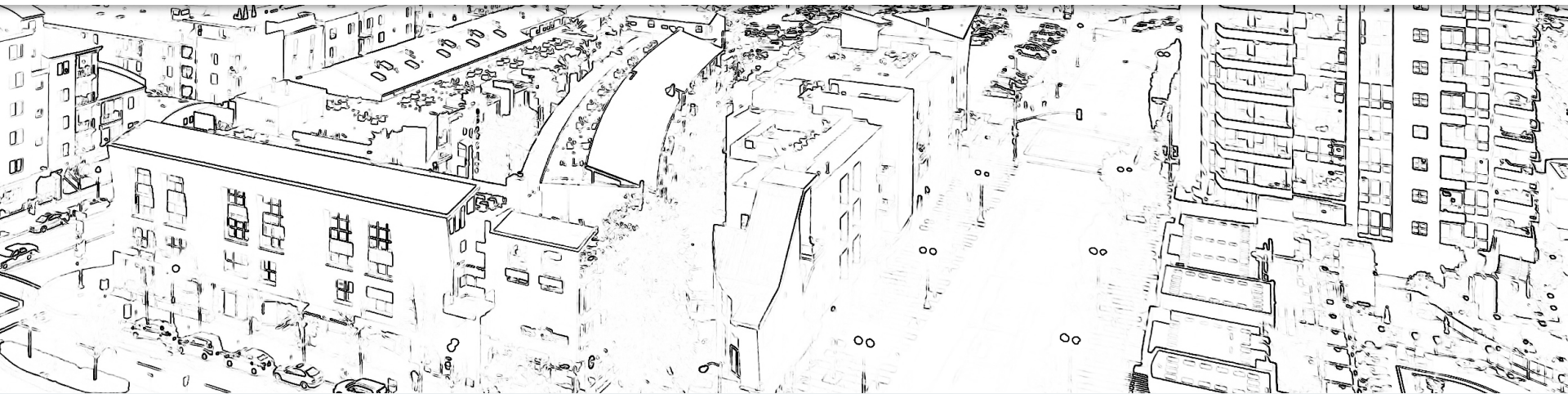
Planned

Total # of Units: 15,262

Total # of Properties: 83



PLANNED (5+ UNIT PROPERTIES)



PLANNED (5+ UNIT PROPERTIES)

Property Name	Address	City	Units	Developer
1 4454 Ohio St	4454 Ohio St	San Diego	5	Unknown
2 215 Oceanside Blvd	215 Oceanside Blvd	Oceanside	5	Unknown
3 Lighthouse Point	951 Seacoast Dr	Imperial Beach	5	Unknown
4 3922-3932 Park Blvd	3922-3932 Park Blvd	San Diego	8	Unknown
5 Carlton Oaks Townhomes	9225 Carlton Hills Blvd	Santee	10	Unknown
6 627 Civic Center Dr	627 Civic Center Dr	Vista	10	Unknown
7 577 4th Ave	577 4th Ave	Chula Vista	10	The Showbox Market
8 6353 Broadway	6353 Broadway	San Diego	11	Unknown
9 3530-3532 Indiana St	3530-3532 Indiana St	San Diego	14	Unknown
10 220 Montecito Way	220 Montecito Way	San Diego	15	Unknown
11 704 E 19th St	704 E 19th St	National City	16	Unknown
12 Girard Lofts	7606 Girard Ave	La Jolla	18	Unknown
13 CoPlace Logan - Container Multifamily	2995 Commercial St	San Diego	21	Unknown
14 290 E St	290 E St	Chula Vista	24	Unknown
15 801 Pearl St	801 Pearl St	La Jolla	25	Unknown
16 Nimitz Crossing	3909 Voltaire St	San Diego	25	Unknown
17 Block 20	200 N Myers St	Oceanside	29	GF Properties Group, LLC
18 Foley Plaza at Bankers Hill	1801 5th Ave	San Diego	30	Foley Enterprises, Inc.
19 Columbia and Hawthorn	2041 Columbia St	San Diego	33	Property Services
20 Block 5	300-382 N Myers St	Oceanside	35	GF Properties Group, LLC

PLANNED (5+ UNIT PROPERTIES)

Property Name	Address	City	Units	Developer
21 1140 N 1st St	1140 N 1st St	El Cajon	38	Unknown
22 Navajo Family Apartments	7004 Navajo Rd	San Diego	45	Unknown
23 Bella Vista Luxury Apartments	1225 N Santa Fe Rd	Vista	46	Unknown
24 929 W Grape St	929 W Grape St	San Diego	49	Unknown
25 2131 3rd Ave	2131 3rd Ave	San Diego	56	Foley Enterprises, Inc.
26 Aldea La Mesa	7808 El Cajon Blvd	La Mesa	56	Esquiline, Inc.
27 Ulric Street Apartments II	2601-2641 Ulric St	San Diego	60	Unknown
28 MISSISSIPPI ECB AFFORDABLE	2149 El Cajon Blvd	San Diego	61	Trestle Build
29 2903 4th Ave	2903 4th Ave	San Diego	70	Unknown
30 Southwest Village	323-338 Willie James Jones Ave	San Diego	81	Related California
31 Alexan Little Italy	Columbia St & W Hawthorn	San Diego	85	Trammell Crow Residential Company
32 Bahia View	1425-1431 Market St	San Diego	87	Unknown
33 Taylor Vista Apartments	1885-1941 E Vista Way	Vista	90	Taylor-Vista LP
34 TENTEN Oceanside	901 Mission Ave	Oceanside	90	Unknown
35 1905 Broadway	1905 Broadway	San Diego	91	Unknown
36 The Ivy	343 E 2nd Ave	Escondido	95	Touchstone Communities
37 Anita Street Apartments	748-760 Anita St	Chula Vista	96	Wakeland Housing and Development Corporation
38 Alora Apartments	604 Richmar Ave	San Marcos	100	Unknown
39 777 Beech St	777 Beech St	San Diego	104	Unknown
40 Aspire	137-151 Valley Pky	Escondido	106	Touchstone Communities

PLANNED (5+ UNIT PROPERTIES)

Property Name	Address	City	Units	Developer
41 Green Oak Villas	1086 Sycamore Ave	Vista	107	Latitude 33 Planning and Engineering
42 The Lofts at Eleventh Avenue	G St	San Diego	118	Carleton Management, Inc.
43 8650 Genessee Ave	8650 Genessee Ave	San Diego	120	Regency Centers Corporation
44 Encinas Creek Apartments	3900 Cannon Rd	Carlsbad	127	Unknown
45 5256 Naranja	5256 Naranja St	San Diego	140	Unknown
46 Sunshine Gardens Apartments	696 Encinitas Blvd	Encinitas	140	Unknown
47 Pinnacle Columbia & A Tower	1262 Columbia St	San Diego	144	Pinnacle - Pinnacle on the Park
48 Fifth and Palm	2929 5th Ave	San Diego	145	Zephyr Partners
49 Citiplace	110 W Ash St	San Diego	147	Essex Property Trust, Inc.
50 4970 Market St	4970 Market St	San Diego	149	Jacobs Center For Neighborhood Innovation
51 2565 Clairemont Dr	2565 Clairemont Dr	San Diego	156	Unknown
52 Airway Gardens	Airway Rd	San Diego	160	ColRich
53 7th & Market	517 Seventh	San Diego	205	Cisterra Partners LLC
54 Lilac Hills Ranch	8850 W Lilac Rd	Escondido	211	Ranch Capital LLC
55 12845 Poway Rd	12845 Poway Rd	Poway	212	Fairfield Residential
56 Casa Mira View	9800 Mira Lee Way	San Diego	225	Garden Communities California
57 Merge 56	Camino Del Sur	San Diego	242	Sea Breeze Properties
58 Palomar Heights	555 E Valley Pky	Escondido	258	Integral Communities, Inc.
59 10th & E at East Village	1035-1045 E St	San Diego	260	Capexco Inc.
60 Connect 1895	1895 Hancock St	San Diego	276	Unknown

PLANNED (5+ UNIT PROPERTIES)

Property Name	Address	City	Units	Developer
61 7th & A	750 A St	San Diego	281	Cisterra Partners LLC
62 Overture	304 C St	San Diego	282	Presidio Bay Ventures
63 StreetLights Makers Quarter- Block F	15th St	San Diego	295	Foulger-Pratt Companies
64 PA-12	Town Center Dr	Chula Vista	308	The REMM Group
65 Alta Oceanside	1015 N Coast Hwy	Oceanside	309	Wood Partners
66 The Milano	499 W Ash St	San Diego	336	Toll Brothers, Inc.
67 India & Beech	601 W Beech St	San Diego	337	Forge Development Partners
68 Little Italy	1502 Kettner Blvd	San Diego	356	Holland Partner Group
69 408 Hollister St	408 Hollister St	San Diego	380	Jeff Phair
70 6th & A	610 A St	San Diego	389	Ghods Builders, Inc
71 4464 Alvarado Canyon Rd	4464 Alvarado Canyon Rd	San Diego	410	Greystar Real Estate Partners
72 770 Washington St	770 Washington St	San Diego	418	Unknown
73 Lucia Nel Cielo	768 F St	San Diego	424	Avion Development LLC
74 1st + Beech	1450 2nd Ave	San Diego	429	Property Services
75 8225 Aero Dr		San Diego	434	Unknown
76 Pinnacle Pacific Heights	1221 11th Ave	San Diego	445	Pinnacle - Pinnacle on the Park
77 Pinnacle 11th & E	1141 E St	San Diego	462	Pinnacle - Pinnacle on the Park
78 The Rey Phase II	8th Ave	San Diego	464	Wood Residential Services
79 1005 B St	1005 B St	San Diego	471	Liberty National Corp
80 5901-5927 Mission Gorge Rd	5901-5927 Mission Gorge Rd	San Diego	546	Community Development Partners

PLANNED (5+ UNIT PROPERTIES)

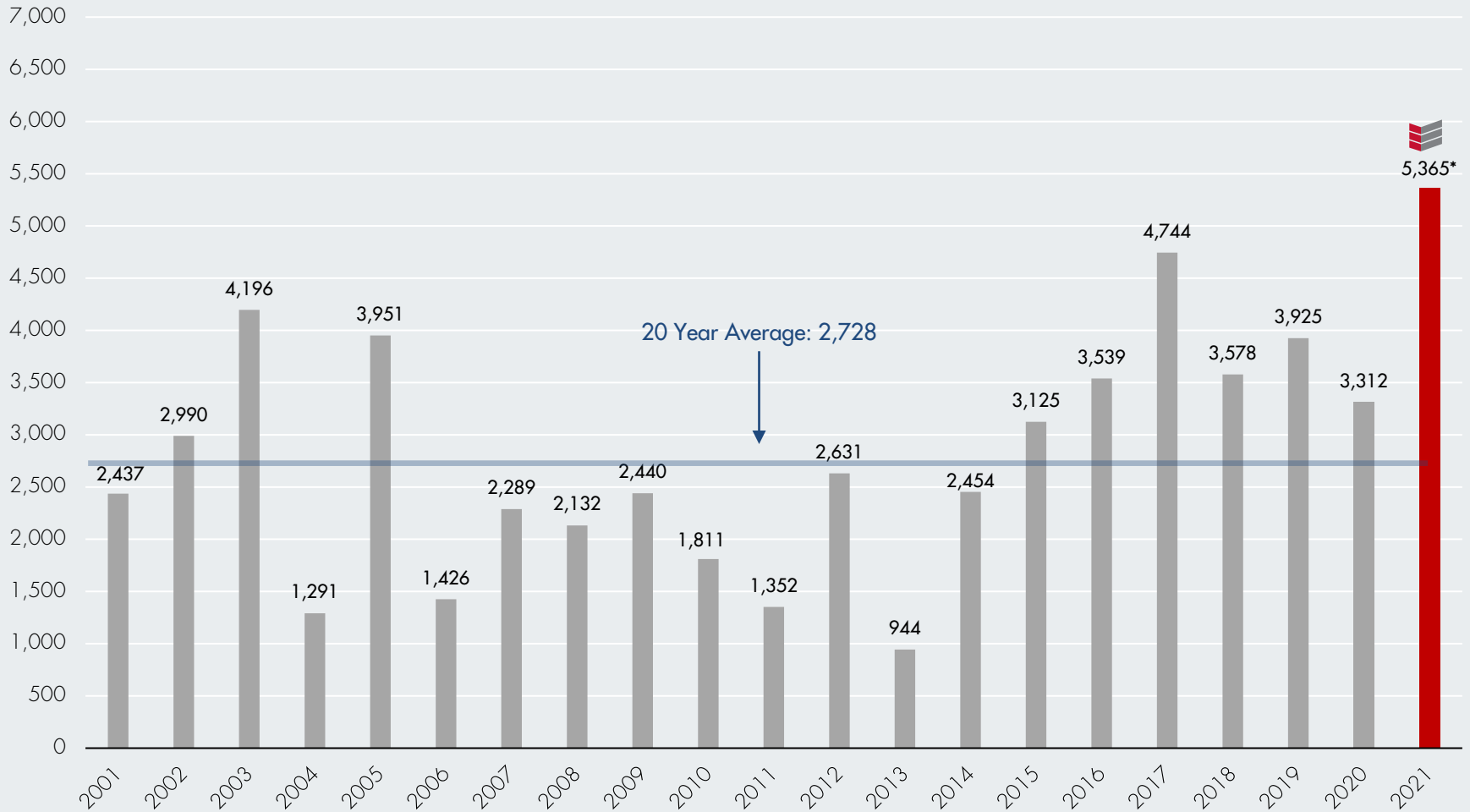
Property Name	Address	City	Units	Developer
81 1015 Park Blvd	1015 Park Blvd	San Diego	640	Liberty National Corporation
82 The Post	Midway Dr	San Diego	699	Unknown
83 7131-7151 Carroll Rd	7131-7151 Carroll Rd	San Diego	750	Lehigh Hanson
TOTAL (PLANNED)			15,262	

TOTAL UNIT INVENTORY

 5+ UNIT PROPERTIES: **355,066**
 50+ UNIT PROPERTIES: **238,757**
**ABSORPTION PER MARKET
(12 MONTH)**
10,367 Units


* Project Units Delivered (YTD)

Based on when total projects are delivered, not as individual buildings/units are delivered



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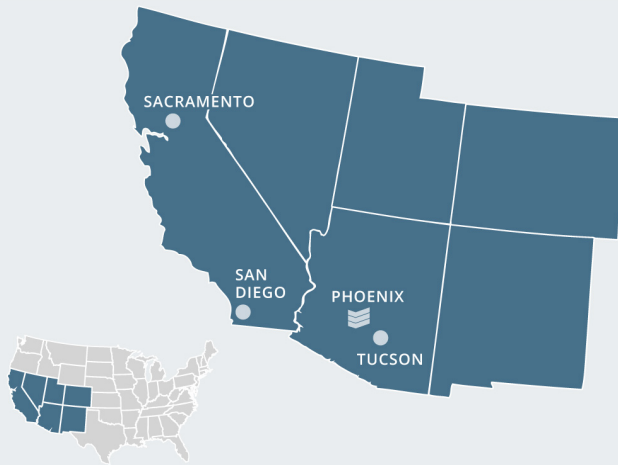
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