

SNAP STATS

EXECUTIVE SUMMARY INFOGRAPHIC

SAN DIEGO MSA | MULTIFAMILY

Q1 2022 | 5+ Unit Properties Overview

San Diego MSA Overview (5+ Unit Properties)

Total Population **3,301,573**
CoStar

Unemployment Rate (%) **4.0%**
BLS as of Feb 2022

Employment Growth (%) **7.7%**
BLS as of Feb 2022

Median HH Income **\$95,595**
CoStar

Per Capita Income **\$35,384**
2020 ACS 5-Year Estimate

Transaction Volume **\$1.25B**
\$553M (Q1 2021) +125.7% y-o-y

Avg Price/Unit **\$411,773**
\$272,438 (Q1 2021) +51.1% y-o-y

Avg Price/SF **\$515.54**
\$334.23 (Q1 2021) +54.2% y-o-y

AVG Rent/Occupancy (5+ Unit Properties)

| Q1 2022 | Q1 2021 | Increase / Decrease |
|---|----------------|---------------------|
| \$2,128 <small>Avg Rent y-o-y (All Units)</small> | \$1,883 | +\$245 |
| 97.5% <small>Avg Occupancy Rate y-o-y</small> | 96.8% | +0.7% |

New Construction (5+)

| Delivered (YTD) | Absorption (12 Months) |
|--------------------|------------------------|
| 1,250 Units | 7,648 Units |

Under Construction
9,652 Units

Planned Projects
12,496 Units

Total Inventory

| | |
|--------------------|----------------|
| 50+ Units | 241,796 |
| 5-49 Units | 116,517 |
| Total Units | 358,313 |

Q1 2022 Sales Stats

50+ Units

\$929M
\$220M (Q1 2021)
+321.8% y-o-y

Transaction Volume

\$320M
\$333M (Q1 2021)
-4.0% y-o-y

5-49 Units

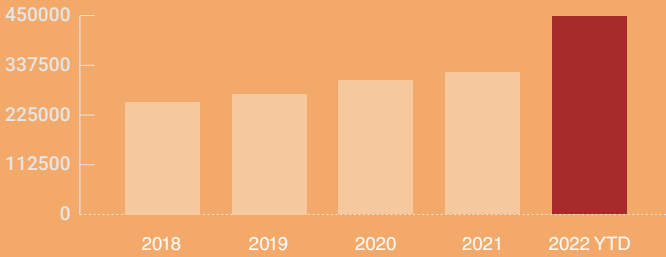
50+ Units

Avg Sales Price Per Unit

5-49 Units

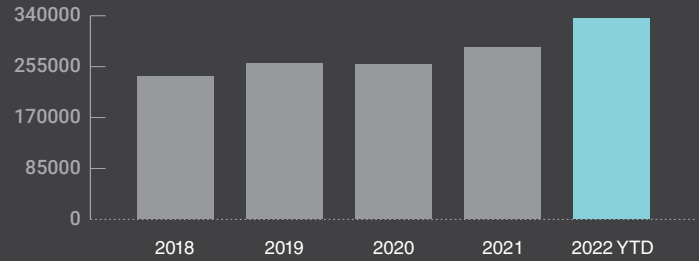
\$446,669

\$292,123 (Q1 2021)
+52.9% y-o-y



\$335,609

\$260,814 (Q1 2021)
+28.7% y-o-y



\$537.76

\$344.38 (Q1 2021)
+56.2% y-o-y

Avg Price/SF

\$459.93

\$327.81 (Q1 2021)
+40.3% y-o-y



1988

Avg Year Built

1960

1980 (Q1 2021)

1965 (Q1 2021)

Top Q1 2022 (50+) Sales by Price/Unit



Jefferson Pacific Beach
San Diego, 172 Units
\$113,000,000
\$656,977/unit
\$666.39/SF
Built 2020



Avana La Jolla
San Diego, 312 Units
\$168,500,000
\$540,064/unit
\$677.64/SF
Built 1986

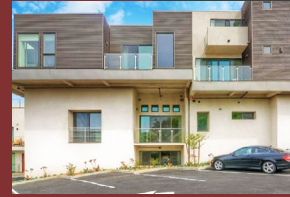


Windrift
Oceanside, 404 Units
\$196,000,000
\$485,149/unit
\$559.54/SF
Built 1987

Top Q1 2022 (5-49) Sales by Price/Unit



2633 Ocean Street
Carlsbad, 6 Units
\$6,850,000
\$1,370,000/unit
\$1,833.02/SF
Built 1960



Lofts on Laurel
San Diego, 21 Units
\$17,000,000
\$809,524/unit
\$647.77/SF
Built 2018



3570 Carlsbad Boulevard
Carlsbad, 6 Units
\$4,370,000
\$728,333/unit
\$1,094.14/SF
Built 1959

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