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TOTAL UNIT INVENTORY

 5+ UNIT PROPERTIES: **358,313**

 50+ UNIT PROPERTIES: **241,796**
Q1 2022 Sales Stats
50+ Units
\$929M

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

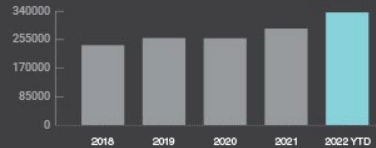
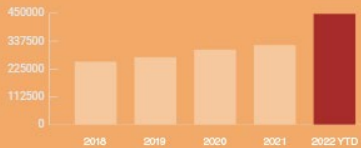
Transaction Volume
\$320M

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

5-49 Units
50+ Units
\$446,669

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

Avg Sales Price Per Unit
5-49 Units
\$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)

50+ UNIT PROPERTIES | Q1 2022 TRANSACTIONS BY YEAR BUILT

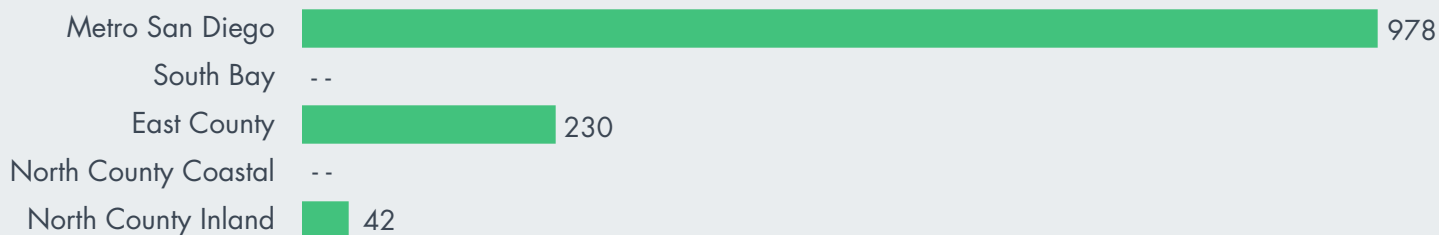
	Avg Price/Unit	Avg Price/SF	# of Transactions
2010+	\$423K	\$519	4
2000-09	--	--	--
1990-99	--	--	--
1980-89	\$509K	\$609	2
Pre-1980	\$392K	\$459	3

5-49 UNIT PROPERTIES | Q1 2022 TRANSACTIONS BY YEAR BUILT

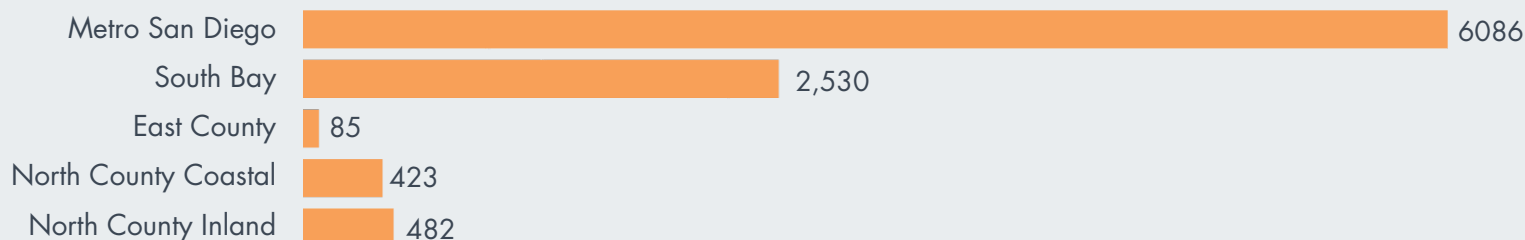
	Avg Price/Unit	Avg Price/SF	# of Transactions
2010+	\$810K	\$648	1
2000-09	--	--	--
1990-99	\$411K	\$404	2
1980-89	\$340K	\$417	9
Pre-1980	\$324K	\$461	76

PER SUBMARKET ANALYSIS OF SAN DIEGO MSA

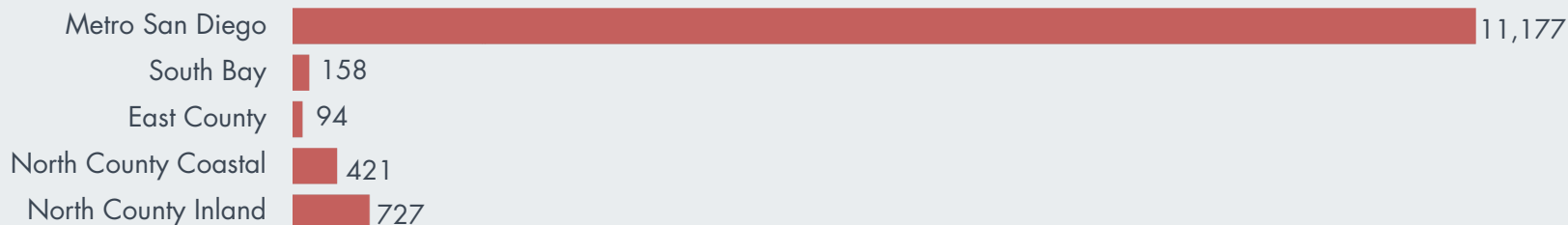
RECENTLY COMPLETED (# OF UNITS – 2022 YTD) *



UNDER CONSTRUCTION (# OF UNITS)



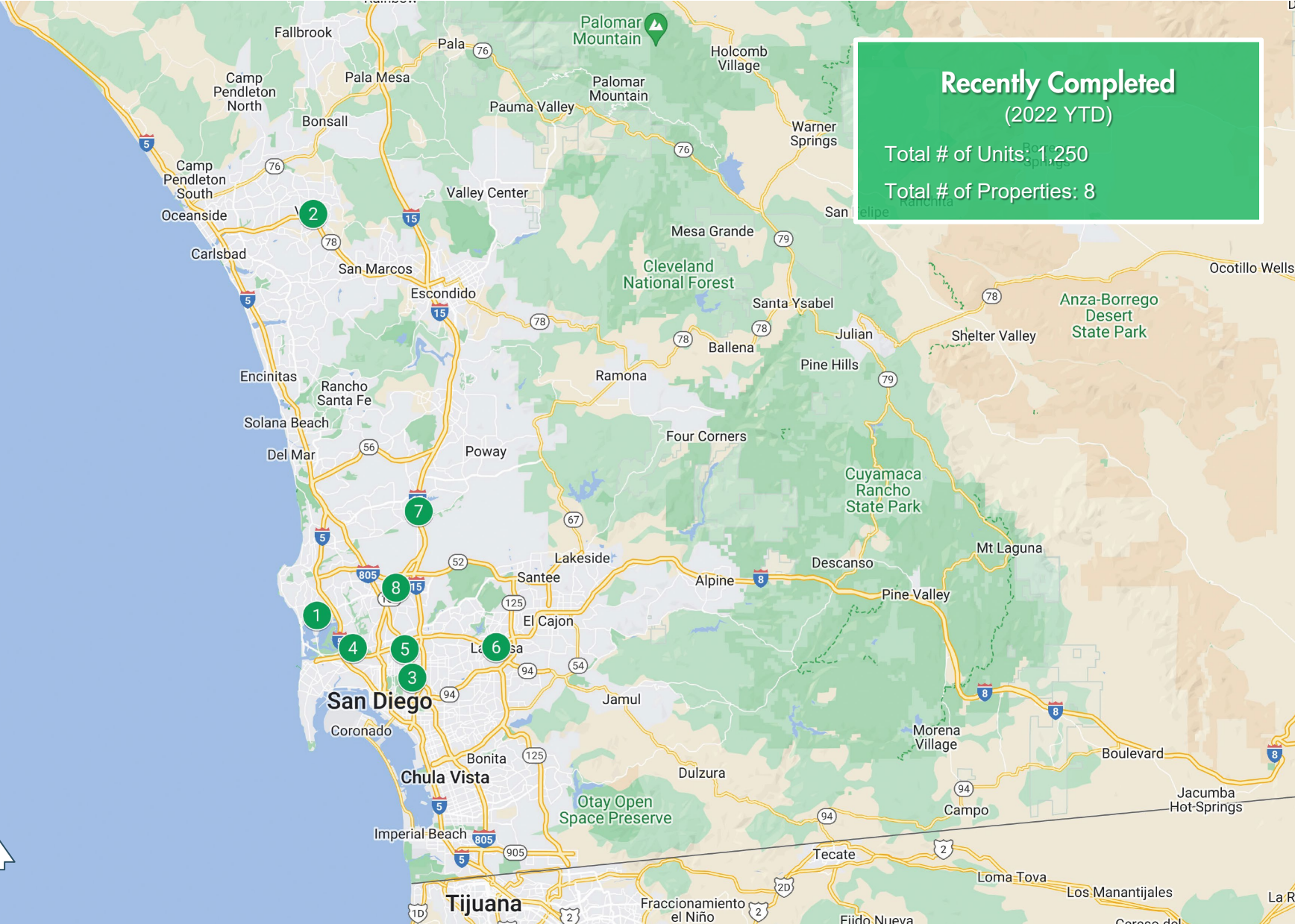
PLANNED (# OF UNITS)



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

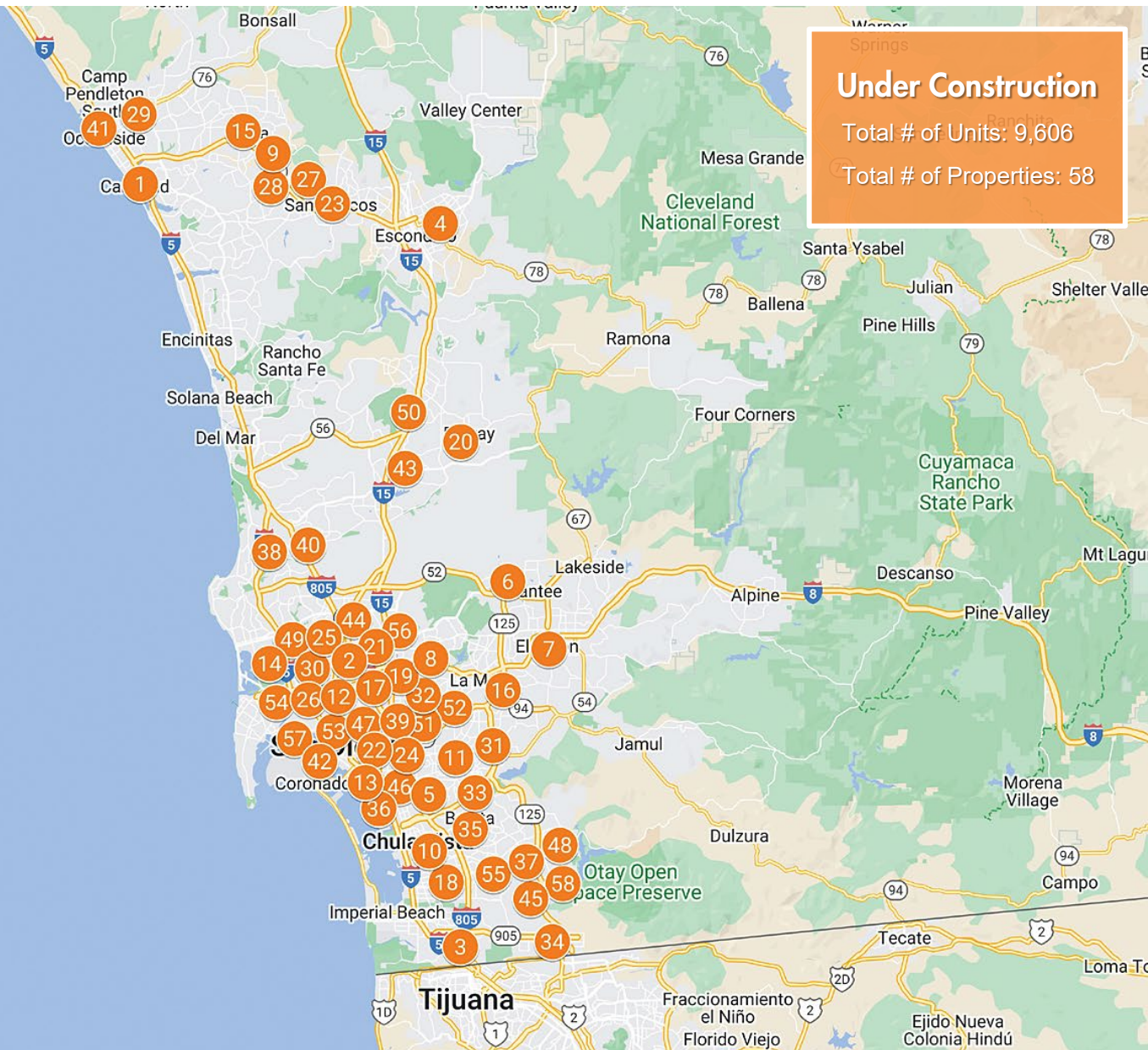
Recently Completed
(2022 YTD)

Total # of Units: 1,250
Total # of Properties: 8



RECENTLY COMPLETED (5+ UNIT PROPERTIES)

Property Name	Address	City	Units	Developer
1 The Lamont	4455 Lamont St	San Diego	28	Hornblend & Lamont Apartments LLC
2 Found Lofts	516 S Santa Fe Ave	Vista	42	Richard & Richard Construction
3 Ollie North Park Lofts	4333 Illinois St	San Diego	44	Alliance Development Services Inc
4 Blend - SD	5585 Mildred St	San Diego	54	Unknown
5 Azul North Park	4499 Ohio St	San Diego	150	Floit Properties, Inc.
6 Jefferson La Mesa	4949 Baltimore Dr	La Mesa	230	JPI/TDI
7 The Hub at Scripps Ranch	9840 Carroll Canyon Rd	San Diego	260	Sudberry Properties, Inc.
8 Vive Luxe	4890 Sunroad Centrum Ln	San Diego	442	Sunroad Holding Corporation
2022 COMPLETED			1,250	



UNDER CONSTRUCTION (5+ UNIT PROPERTIES)

Property Name	Address	City	Units	Developer
1 The Fives Carlsbad	735 Oak Ave	Carlsbad	5	Crowbar Construction Inc
2 Park Avenue Apartments	260-262 E Park Ave	San Ysidro	5	Unknown
3 701 Robinson Ave	701 Robinson Ave	San Diego	6	The Greenwald Company
4 Carlton Oaks Townhomes	9301 E Heaney Cir	Santee	10	Jacor Construction
5 235 E Lexington Ave	235 E Lexington Ave	El Cajon	10	Unknown
6 1316 E Grand Ave	1316 E Grand Ave	Escondido	14	Unknown
7 The Ariel	704 E 19th St	National City	16	Unknown
8 4360 Utah St	4360 Utah St	San Diego	18	Orion Builders, Inc.
9 230 Church	230 Church Ave	Chula Vista	29	Unknown
10 3201 C St	3201 C St	San Diego	38	Citymark Development
11 3910 Centre St	3910 Centre St	San Diego	42	Unknown
12 Los Patios	1776 National Ave	San Diego	44	Hub & Spoke Communities
13 Santa Fe Heights Townhomes	1470 S Santa Fe Ave	Vista	45	KSB Development
14 901 W Washington St	901 W Washington St	San Diego	54	Soheil Nakhshab
15 Paseo Artist Village	501 S Santa Fe Ave	Vista	60	Community Housing Works
16 7675 University Ave	7675 University Ave	La Mesa	60	City Ventures
17 Mississippi ECB Apartments	2149 El Cajon Blvd	San Diego	61	Trestle Build
18 K St Apartments	310 K St	Chula Vista	71	Unknown
19 Outpost	13247 Poway Rd	Poway	72	Capexco Inc.
20 4535 30th St	4535 30th St	San Diego	80	Unknown

UNDER CONSTRUCTION (5+ UNIT PROPERTIES)

Property Name	Address	City	Units	Developer
21 14C VHHP Apartments	1 14th St	San Diego	81	Unknown
22 El Dorado II	304 W Mission Rd	San Marcos	84	Orange Housing Development Corp.
23 Framework	811-825 13th St	San Diego	87	Unknown
24 4250 Oregon St	4250 Oregon St	San Diego	94	Titan Development
25 Ulric Street Apartments	2645-2685 Ulric St	San Diego	96	Community Housing Works
26 Secoya by the Park	3067 5th Ave	San Diego	100	Bishop Ventures
27 Alora Apartments	604 Richmar Ave	San Marcos	100	Unknown
28 Green Oak Villas	1086 Sycamore Ave	Vista	107	Latitude 33 Planning and Engineering
29 Vista Blue	3240 Mission Ave	Oceanside	109	Unknown
30 MÖDE	635 Robinson Ave	San Diego	112	Greystar Real Estate Partners
31 The Orchard at Hilltop	5052 Hilltop Dr	San Diego	113	Affirmed Housing Group, Inc
32 Paradise Senior Apartments	2328 E 6th St	National City	126	Parkview Financial Inc
33 Airway Gardens	Airway Rd	San Diego	160	ColRich
34 Union Apartments	245 Bonita Glen Dr	Chula Vista	170	Silvergate Development
35 1105 National City Blvd	1105 National City Blvd	National City	170	AMG & Associates, LLC
36 Otay Ranch Village 8	La Media Rd	Chula Vista	175	Amj Construction Management, Inc.
37 Belmont Village Senior Living of La Jolla	3880 Nobel Dr	San Diego	180	Greystar Real Estate Partners
38 4135 Park Blvd	4135 Park Blvd	San Diego	190	CEDARst Companies
39 525 Olive Tower	525 Olive St	San Diego	204	Greystar Real Estate Partners
40 LUX UTC - Tower B	4200 Brooke Ct	San Diego	225	Garden Homes

UNDER CONSTRUCTION (5+ UNIT PROPERTIES)

Property Name	Address	City	Units	Developer
41 Radian Apartments	675 9th Ave	San Diego	241	Cisterra
42 Scripps Mesa Apartments	10380 Spring Canyon Rd	San Diego	264	Monarch Group
43 Townsend	588 Camino Del Rio N	San Diego	277	Dinerstein Companies
44 The Residences at Cota Vera	1575 Camino Altezza	Chula Vista	280	Unknown
45 National Tower	1010-1040 National City Blvd	National City	300	Global Premier Development, Inc.
46 Broadway Towers (North Tower)	1150 E St	San Diego	305	Pinnacle International
47 PA-12	Town Center Dr	Chula Vista	308	The REMM Group
48 Alta Oceanside	1015 N Coast Hwy	Oceanside	309	Wood Partners
49 The Heights at Fashion Valley	7050 Friars Rd	San Diego	316	Fairfield
50 Millennium PQ	14511 Penasquitos Dr	San Diego	331	Unknown
51 Jefferson Makers Quarter	1508 15th St	San Diego	368	Wermers Companies
52 Winslow	4353 Park Blvd	San Diego	379	LMC
53 800 Broadway	800 Broadway	San Diego	384	CA Global Services
54 Simone	1401 Union St	San Diego	395	AAA Management LLC
55 Enclave Heritage	1800 Santa Carolina Ave	Chula Vista	405	Unknown
56 4464 Alvarado Canyon Rd	4464 Alvarado Canyon Rd	San Diego	410	Greystar Real Estate Partners
57 WEST- Apartments	1011 Union St	San Diego	431	Holland Partner Group
58 The Avalyn at Millenia	1774 Metro Ave	Chula Vista	480	Meridian Development
TOTAL (UNDER CONSTRUCTION)			9,606	

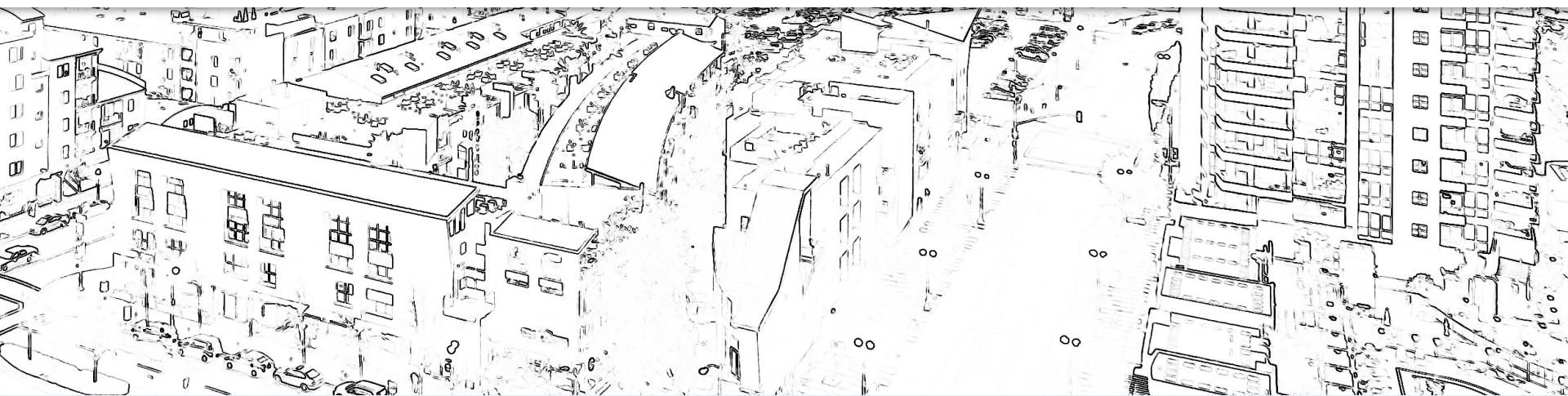


Planned

Total # of Units: 12,579

Total # of Properties: 70

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 Lighthouse Point	951 Seacoast Dr	Imperial Beach	5	Unknown
3 3922-3932 Park Blvd	3922-3932 Park Blvd	San Diego	8	Unknown
4 577 4th Ave	577 4th Ave	Chula Vista	10	The Showbox Market
5 627 Civic Center Dr	627 Civic Center Dr	Vista	10	
6 6353 Broadway	6353 Broadway	San Diego	11	Unknown
7 5061 72nd St	5061 72nd St	San Diego	16	Unknown
8 3046 Nimitz Blvd	3046 Nimitz Blvd	San Diego	18	Unknown
9 CoPlace Logan - Container Multifamily	2995 Commercial St	San Diego	21	
10 2432 Highland Ave	2432 Highland Ave	National City	23	Unknown
11 290 E St	290 E St	Chula Vista	24	Unknown
12 801 Pearl St	801 Pearl St	La Jolla	25	Unknown
13 Block 20	200 N Myers St	Oceanside	29	GF Properties Group, LLC
14 Foley Plaza at Bankers Hill	1801 5th Ave	San Diego	30	Foley Enterprises, Inc.
15 Columbia and Hawthorn	2041 Columbia St	San Diego	33	Property Services
16 Block 5	300-382 N Myers St	Oceanside	35	GF Properties Group, LLC
17 1140 N 1st St	1140 N 1st St	El Cajon	38	Unknown
18 Navajo Family Apartments	7004 Navajo Rd	San Diego	45	Unknown
19 Bella Vista Luxury Apartments	1225 N Santa Fe Rd	Vista	46	Unknown
20 929 W Grape St	929 W Grape St	San Diego	49	Iida Sangyo Co., LTD.

PLANNED (5+ UNIT PROPERTIES)

Property Name	Address	City	Units	Developer
21 2131 3rd Ave	2131 3rd Ave	San Diego	56	Foley Enterprises, Inc.
22 Aldea La Mesa	7808 El Cajon Blvd	La Mesa	56	Esquiline, Inc.
23 Ulric Street Apartments II	2601-2641 Ulric St	San Diego	60	Unknown
24 2903 4th Ave	2903 4th Ave	San Diego	70	Unknown
25 Southwest Village	323-338 Willie James Jones Ave	San Diego	81	Related California
26 Alexan Little Italy	Columbia St & W Hawthorn	San Diego	85	Trammell Crow Residential Company
27 Bahia View	1425-1431 Market St	San Diego	87	Unknown
28 TENTEN Oceanside	901 Mission Ave	Oceanside	90	Unknown
29 1905 Broadway	1905 Broadway	San Diego	91	Unknown
30 The Ivy	343 E 2nd Ave	Escondido	95	Touchstone Communities
31 Anita Street Apartments	748-760 Anita St	Chula Vista	96	Wakeland Housing and Development Corporation
32 777 Beech St	777 Beech St	San Diego	104	J Peter Block Companies
33 Aspire	137-151 Valley Pky	Escondido	106	Touchstone Communities
34 Encinas Creek Apartments	3900 Cannon Rd	Carlsbad	127	Unknown
35 Sunshine Gardens Apartments	696 Encinitas Blvd	Encinitas	140	Unknown
36 5256 Naranja	5256 Naranja St	San Diego	140	Unknown
37 Fifth and Palm	2929 5th Ave	San Diego	145	Zephyr Partners
38 Citiplace	110 W Ash St	San Diego	147	Essex Property Trust, Inc.
39 4970 Market St	4970 Market St	San Diego	149	Jacobs Center For Neighborhood Innovation
40 7th & Market	517 Seventh	San Diego	205	Cisterra Partners LLC

PLANNED (5+ UNIT PROPERTIES)

Property Name	Address	City	Units	Developer
41 12845 Poway Rd	12845 Poway Rd	Poway	212	Fairfield
42 Palomar Heights	555 E Valley Pky	Escondido	258	Integral Communities, Inc.
43 10th & E at East Village	1035-1045 E St	San Diego	260	Capexco Inc.
44 Connect 1895	1895 Hancock St	San Diego	276	Unknown
45 304 C St	304 C St	San Diego	282	Presidio Bay Ventures
46 StreetLights Makers Quarter- Block F	15th St	San Diego	295	Foulger-Pratt Companies
47 India & Beech	601 W Beech St	San Diego	337	Forge Development Partners
48 Little Italy	1502 Kettner Blvd	San Diego	356	Holland Partner Group
49 408 Hollister St	408 Hollister St	San Diego	380	Jeff Phair
50 770 Washington St	770 Washington St	San Diego	418	Unknown
51 The Lindley	499 W Ash St	San Diego	422	Swinerton Builders
52 Lucia Nel Cielo	768 F St	San Diego	424	Avion Development LLC
53 1st + Beech	1450 2nd Ave	San Diego	429	Property Services
54 The Row at Civita	7995 Civita Blvd	San Diego	434	Unknown
55 Pinnacle 11th & E	1141 E St	San Diego	462	Pinnacle - Pinnacle on the Park
56 The Rey Phase II	8th Ave	San Diego	464	Wood Partners
57 5901-5927 Mission Gorge Rd	5901-5927 Mission Gorge Rd	San Diego	546	Community Development Partners
58 1015 Park Blvd	1015 Park Blvd	San Diego	640	Liberty National Corporation
59 Bevel Apartments	3260 Barnett Ave	San Diego	699	Fairfield
60 7131-7151 Carroll Rd	7131-7151 Carroll Rd	San Diego	750	Lehigh Hanson
61 Kearny Mesa	7585 Clairemont Mesa Blvd	San Diego	1622	G.H. Palmer Associates
TOTAL (PLANNED)			12,577	

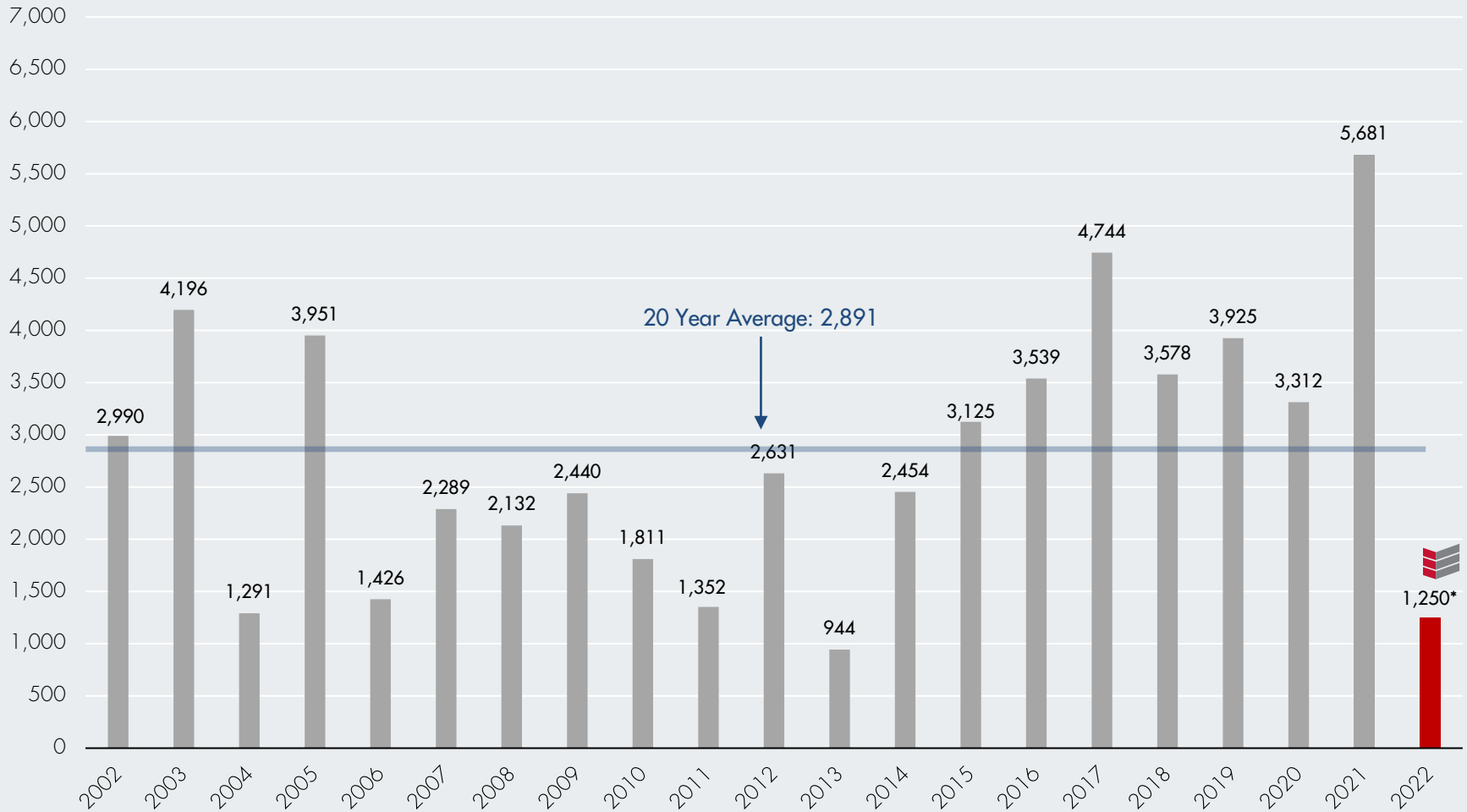
TOTAL UNIT INVENTORY

 5+ UNIT PROPERTIES: **358,313**

 50+ UNIT PROPERTIES: **241,796**
**ABSORPTION PER MARKET
(12 MONTH)**
7,648 Units


* Project Units Delivered (YTD)

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



Leading Multifamily Brokerage Team in the Western US

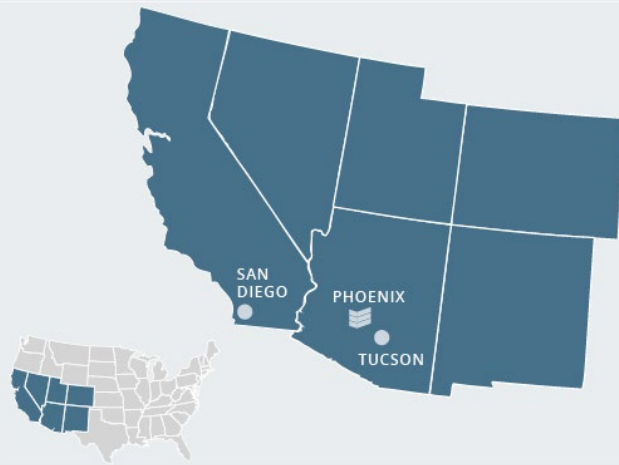
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