

SAN DIEGO MSA | MULTIFAMILY | 1Q 2017

SNAP STATS

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1Q 2017 | 5+ Unit Property Sales Overview

San Diego MSA Overview (5+ Unit Properties)

Total Population **3,299,521**
Census 2015 Estimate

Population Growth (%) ▲ **1.0%**
y-o-y growth 2014 to 2015

Unemployment Rate (%) **4.2%**
y-o-y as of February 2017

Employment Growth (%) ▲ **1.9%**
as of February 2017

Median HH Income **\$64,309**
2015 ACS 5-Yr Estimate

Median HH Income Growth ▲ **1.0%**
2014-5 ACS 5-Yr Estimate

Per Capita Income **\$31,266**
Census 2015 Estimate

Per Capita Income Change ▲ **1.0%**
2014-15 Census/BEA Estimate

AVG Rent/Occupancy (5+ Unit Properties)

1Q 2017	1Q 2016	Increase / Decrease
\$1,759 <small>Avg Rent y-o-y (All Units)</small>	\$1,638	▲ \$73
96.5% <small>Avg Occupancy Rate y-o-y</small>	96.9%	▼ -0.4%

New Construction*

Delivered | Avg Absorption
430 Units | 16 Units / Property

Under Construction
10,509 Units

Planned Projects
6,929 Units

Total Inventory

50+ Units
175,806

5-49 Units
177,134

Total Units
352,940

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

1Q 2017 Sales Stats

50+ Units

\$76M

\$404M (1Q 2016)
-81.2% y-o-y

Transaction Volume

\$178M

\$213M (1Q 2016)
-16.3% y-o-y

5-49 Units

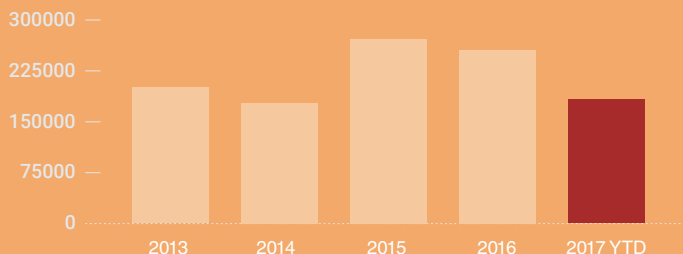
50+ Units

Avg Sales Price Per Unit

5-49 Units

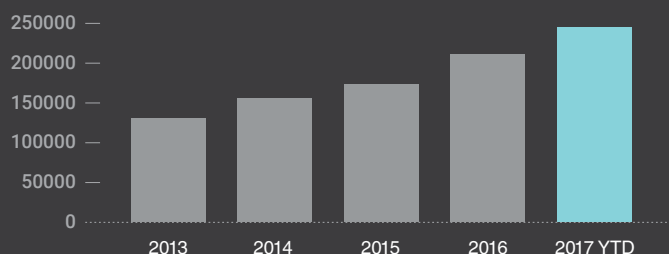
\$182,458

\$239,302 (1Q 2016)
-23.8% y-o-y



\$244,823

\$197,237 (1Q 2016)
+24.1% y-o-y



\$232.89

\$281.06 (1Q 2016)
-17.1% y-o-y

Avg Price/SF

\$315.51

\$267.81 (1Q 2016)
+17.8% y-o-y



1978

Avg Year Built

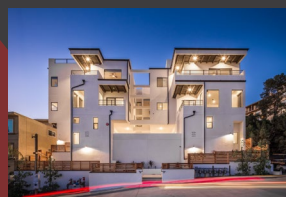
1967

Top 1Q 2017 Sales by Price/Unit

Top 1Q 2017 Sales by Price/Unit



La Mesa Palms
 La Mesa, 76 Units
 \$18,970,000
 \$249,605/Unit
 \$230.88/SF
 Built 1965



Laretta Luxury Townhomes
 San Diego, 6 Units
 \$3,950,000
 \$658,333/Unit
 \$434.30/SF
 Built 2016



Hacienda Vallecitos
 San Marcos, 104 Units
 \$19,000,000
 \$182,692/Unit
 \$219.05/SF
 Built 2001



In Eden
 La Jolla, 18 Units
 \$11,050,000
 \$613,889/Unit
 \$888.12/SF
 Built 1960



Casa Vallecitos
 San Marcos, 151 Units
 \$25,250,000
 \$167,219/Unit
 \$244.20/SF
 Built 1992



Structure Lofts
 San Diego, 25 Units
 \$14,750,000
 \$590,000/Unit
 \$453.22/SF
 Built 1973, 2014

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