

SAN DIEGO MSA | MULTIFAMILY | 2Q 2017

SNAP STATS

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2Q 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 (%) **3.6%**
y-o-y as of May 2017

Employment Growth (%) ▲ **1.4%**
as of May 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)

2Q 2017	2Q 2016	Increase / Decrease
\$1,768 <small>Avg Rent y-o-y (All Units)</small>	\$1,723	▲ \$45
96.8% <small>Avg Occupancy Rate y-o-y</small>	97.1%	▼ -0.3%

New Construction *

Delivered | Avg Absorption
688 Units | 20 Units / Property

Under Construction
9,675 Units

Planned Projects
6,347 Units

Total Inventory

50+ Units
176,494

5-49 Units
177,134

Total Units
353,628

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

2Q 2017 Sales Stats

50+ Units

\$750M

\$565M (2Q 2016)
+32.6% y-o-y

Transaction Volume

\$260M

\$271M (2Q 2016)
-3.7% y-o-y

5-49 Units

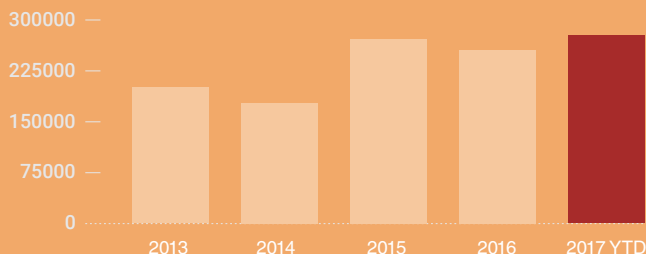
50+ Units

Avg Sales Price Per Unit

5-49 Units

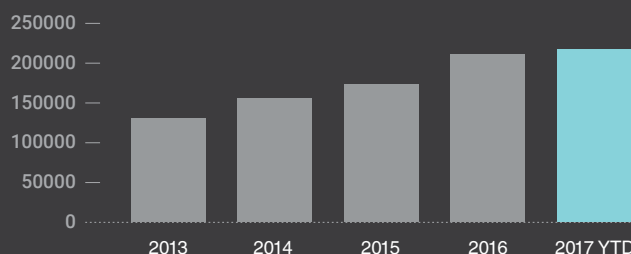
\$279,393

\$255,373 (2Q 2016)
+9.4% y-o-y



\$201,620

\$195,647 (2Q 2016)
+3.1% y-o-y



\$285.19

\$302.06 (2Q 2016)
-5.6% y-o-y

Avg Price/SF

\$257.95

\$261.73 (2Q 2016)
-1.4% y-o-y



1986

Avg Year Built

1964

Top 2Q 2017 (100+) Sales by Price/Unit



Carmel Pacific Ridge
San Diego, 533 Units
\$232,000,000
\$435,272/unit
\$381.47/SF
Built 2013



Sofi Highlands
San Diego, 169 Units
\$73,032,143
\$432,143/unit
\$369.20/SF
Built 2002

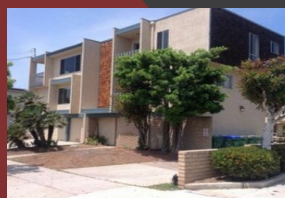


Sofi Westview
San Diego, 181 Units
\$78,217,857
\$432,143/unit
\$375.82/SF
Built 1998

Top 2Q 2017 (10-99) Sales by Price/Unit



San Diego, 6 Units
\$2,767,500
\$461,250/unit
\$377.56/SF
Built 1970



Carlsbad, 11 Units
\$4,730,000
\$430,000/unit
\$452.20/SF
Built 1975



Santa Cruz Apartments
San Diego, 8 Units
\$3,300,000
\$412,500/unit
\$467.42/SF
Built 1969

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