

# SAN DIEGO MSA | MULTIFAMILY | 3Q 2017

# SNAP STATS

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## 3Q 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 (%)** **4.7%**

as of August 2017

**Employment Growth (%)** ▲ **1.3%**

y-o-y as of August 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)

3Q 2017	3Q 2016	Increase / Decrease
<b>\$1,816</b>	<b>\$1,756</b>	▲ <b>\$60</b>
<small>Avg Rent y-o-y (All Units)</small>		
<b>96.4%</b>	<b>96.9%</b>	▼ <b>-0.5%</b>
<small>Avg Occupancy Rate y-o-y</small>		

### New Construction\*

**Delivered | Avg Absorption**

**983 Units | 16 Units / Property**

**Under Construction**

**9,562 Units**

**Planned Projects**

**5,506 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.

## 3Q 2017 Sales Stats

**50+ Units**

**\$482M**

**\$259M (3Q 2016)**  
**+86% y-o-y**

**Transaction Volume**

**\$189M**

**\$233M (3Q 2016)**  
**-19% y-o-y**

**5-49 Units**

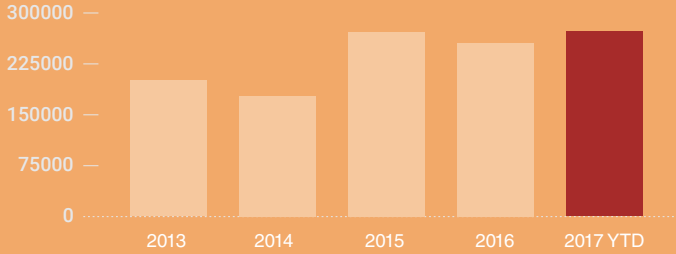
50+ Units

Avg Sales Price Per Unit

5-49 Units

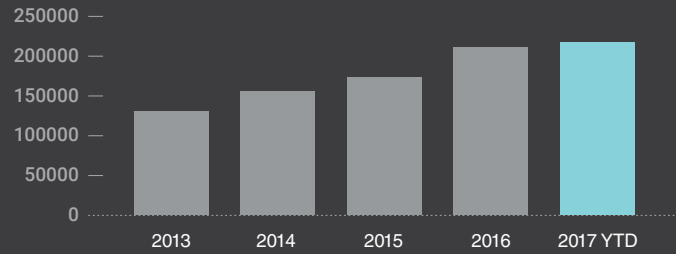
\$271,958

\$259,401 (3Q 2016)  
+5% y-o-y



\$216,345

\$240,670 (3Q 2016)  
-10% y-o-y



\$309.72

\$271.87 (3Q 2016)  
+14% y-o-y

Avg Price/SF

\$285.43

\$302.98 (3Q 2016)  
-6% y-o-y



1988

Avg Year Built

1968

1988  
(3Q 2016)

1966  
(3Q 2016)

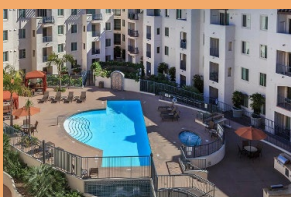
### Top 3Q 2017 (50+) Sales by Price/Unit



**Encinitas Heights**  
Encinitas, 120 Units  
\$53,000,000  
\$441,667/unit  
\$351.13/SF  
Built 2002



**Olympus Corsair**  
San Diego, 360 Units  
\$136,500,000  
\$379,167/unit  
\$423.91/SF  
Built 2016



**Arrive Mission Valley**  
San Diego, 185 Units  
\$65,000,000  
\$351,351/unit  
\$352.07/SF  
Built 2007

### Top 3Q 2017 (5-49) Sales by Price/Unit



**Mission Beach Bay-front San Diego**, 5 Units  
\$2,600,000  
\$520,000/unit  
\$1,106.85/SF  
Built 1959



**305 Bonair Street**  
La Jolla, 5 Units  
\$2,450,000  
\$490,000/unit  
\$960.78/SF  
Built 1958



**La Mesita Villas**  
La Mesa, 13 Units  
\$5,925,000  
\$455,769/unit  
\$283.44/SF  
Built 2016

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