

SAN DIEGO MSA | MULTIFAMILY | 2Q 2018

SNAP STATS

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2Q 2018 | 5+ Unit Property Sales Overview

San Diego MSA Overview (5+ Unit Properties)

Total Population **3,337,685**
Census 2017 Estimate

Population Growth (%) ▲ **0.6%**
y-o-y growth 2016 to 2017

Unemployment Rate (%) **2.9%**
as of May 2018

Employment Growth (%) ▲ **2.2%**
y-o-y as of May 2018

Median HH Income **\$66,529**
2016 ACS 5-Yr Estimate

Median HH Income Change ▲ **3.5%**
2016 ACS 5-Yr Estimate

Per Capita Income **\$32,482**
2016 ACS 5-Yr Estimate

Per Capita Income Change ▲ **3.9%**
2016 ACS 5-Yr Estimate

Average Rent/Occupancy (5+ Unit Properties)

2Q 2018	2Q 2017	Increase / Decrease
\$1,908 <small>Avg Rent y-o-y (All Units)</small>	\$1,814	▲ \$94
96.5% <small>Avg Occupancy Rate y-o-y</small>	97.1%	▼ -0.6%

New Construction*

Delivered | Avg Absorption
1,307 Units | 14 Units / Property

Under Construction
7,436 Units

Planned Projects
4,056 Units

Total Inventory

50+ Units
182,894

5-49 Units
177,134

Total Units
360,028

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

2Q 2018 Sales Stats

50+ Units

\$326M

\$750M (2Q 2017)
-56.5% y-o-y

Transaction Volume

\$193M

\$272M (2Q 2017)
-29.2% y-o-y

5-49 Units

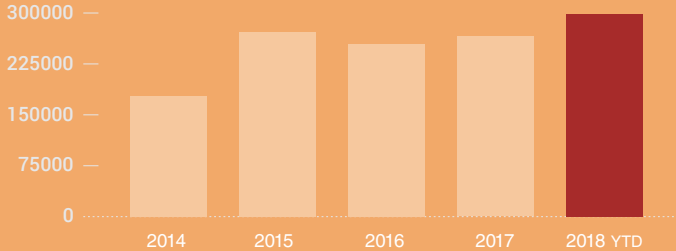
50+ Units

Avg Sales Price Per Unit

5-49 Units

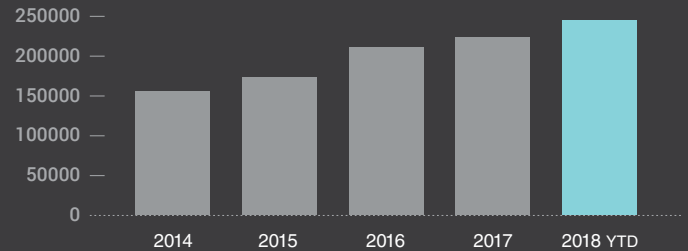
\$297,765

\$279,393 (2Q 2017)
+6.6% y-o-y



\$243,738

\$200,583 (2Q 2017)
+21.5% y-o-y



\$340.08

\$285.19 (2Q 2017)
+19.2% y-o-y

Avg Price/SF

\$317.95

\$264.90 (2Q 2017)
+20.0% y-o-y



1988

Avg Year Built

1966

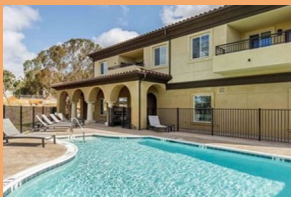
1986
(2Q 2017)

1964
(2Q 2017)

Top 2Q 2018 (50+) Sales by Price/Unit



**Sofi Shadowridge
Vista, 314 Units**
\$115,000,000
\$366,242/unit
\$378.35/SF
Built 2005



**LaTerra Select Stone Creek
Chula Vista, 97 Units**
\$35,000,000
\$360,825/unit
\$455.66/SF
Built 2018



**Oceanbreeze Village
Oceanside, 72 Units**
\$22,700,000
\$315,278/unit
\$326.15/SF
Built 1989

Top 2Q 2018 (5-49) Sales by Price/Unit



**4949 - 4953 Cape May Avenue
San Diego, 5 Units**
\$3,000,000
\$600,000/unit
\$963.70/SF
Built 1950



**The 25 on Fifth
San Diego, 25 Units**
\$14,500,000
\$580,000/unit
\$379.20/SF
Built 2008



**1440 - 1448 Morena Blvd
San Diego, 6 Units**
\$3,050,000
\$508,333/unit
Price/SF - N/A
Year Built - N/A

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SAN DIEGO OFFICE | 1012 2ND STREET, STE. 100, ENCINITAS, CA 92024 | P: 858.256.7690 | ABIMULTIFAMILY.COM