

SAN DIEGO MSA | MULTIFAMILY | Q2 2019

SNAP STATS

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Q2 2019 | 5+ Unit Property Sales Overview

San Diego MSA Overview (5+ Unit Properties)

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

Unemployment Rate (%) **2.8%**
as of May 2019

Employment Growth (%) **1.7%**
as of May 2019

Median HH Income **\$70,588**
Census Estimate

Per Capita Income **\$34,350**
Census Estimate

Transaction Volume **\$465M**
\$651M (Q2 2018) -28.6% y-o-y

Avg Price/Unit **\$288,310**
\$287,396 (Q2 2018) +0.3% y-o-y

Avg Price/SF **\$366.85**
\$341.81 (Q2 2018) +7.3% y-o-y

AVG Rent/Occupancy (5+ Unit Properties)

Q2 2019	Q2 2018	Increase / Decrease
\$1,979 <small>Avg Rent y-o-y (All Units)</small>	\$1,912	+\$67
96.2% <small>Avg Occupancy Rate y-o-y</small>	96.6%	-0.4%

New Construction (50+)*

Delivered | Avg Absorption
309 Units | 18 Units / Property / Month

Under Construction
8,770 Units

Planned Projects
7,205 Units

Total Inventory

50+ Units
184,360

10-49 Units
95,255

Total Units
279,615

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

Q2 2019 Sales Stats

50+ Units

\$203M

\$458M (Q2 2018)
-55.6% y-o-y

Transaction Volume

\$261M

\$193M (Q2 2018)
+35.7% y-o-y

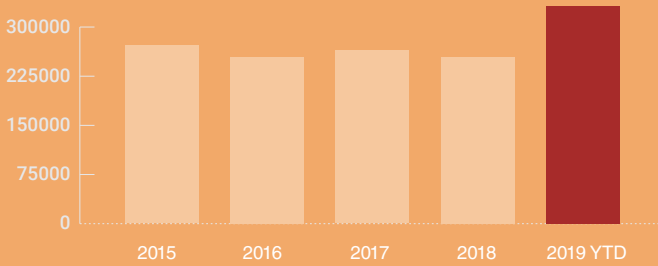
5-49 Units

50+ Units

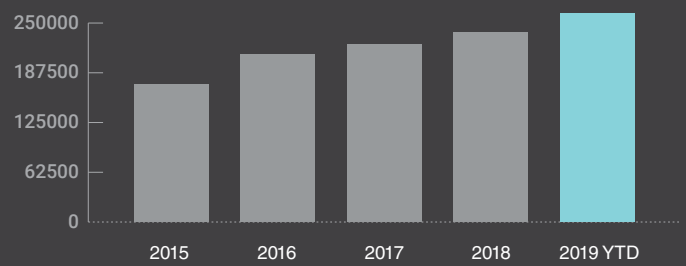
Avg Sales Price Per Unit

5-49 Units

\$331,312 \$310,746 (Q2 2018) +6.6% y-o-y



\$261,854 \$243,801 (Q2 2018) +7.4% y-o-y



\$420.52 \$351.32 (Q2 2018) +19.7% y-o-y

Avg Price/SF

\$333.69 \$321.13 (Q2 2018) +3.9% y-o-y



1988

1991 (Q2 2018)

Avg Year Built

1965 (Q2 2018)

1971

Top Q2 2019 (50+) Sales by Price/Unit

Top Q2 2019 (5-49) Sales by Price/Unit



Hanover Mission Gorge San Diego, 374 Units \$149,000,000 \$398,396/unit \$477.67/SF Built 2018



981 Coast Blvd La Jolla, 9 Units \$12,600,000 \$1,400,000/unit \$1,939.06/SF Built 1955



Vista Pacific Villas Chula Vista, 55 Units \$14,200,000 \$258,182/unit \$271.77/SF Built 1981



6177 El Tordo Rancho Santa Fe, 5 Units \$5,100,000 \$1,020,000/unit \$737.95/SF Built 1989



Heritage El Cajon, 56 Units \$12,950,000 \$231,250/unit \$298.66/SF Built 1972



157 D Avenue San Diego, 8 Units \$4,100,000 \$512,500/unit \$756.46/SF Built 1968

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