Custom Market Report

Placer County Multifamily Report 2.19

PREPARED BY

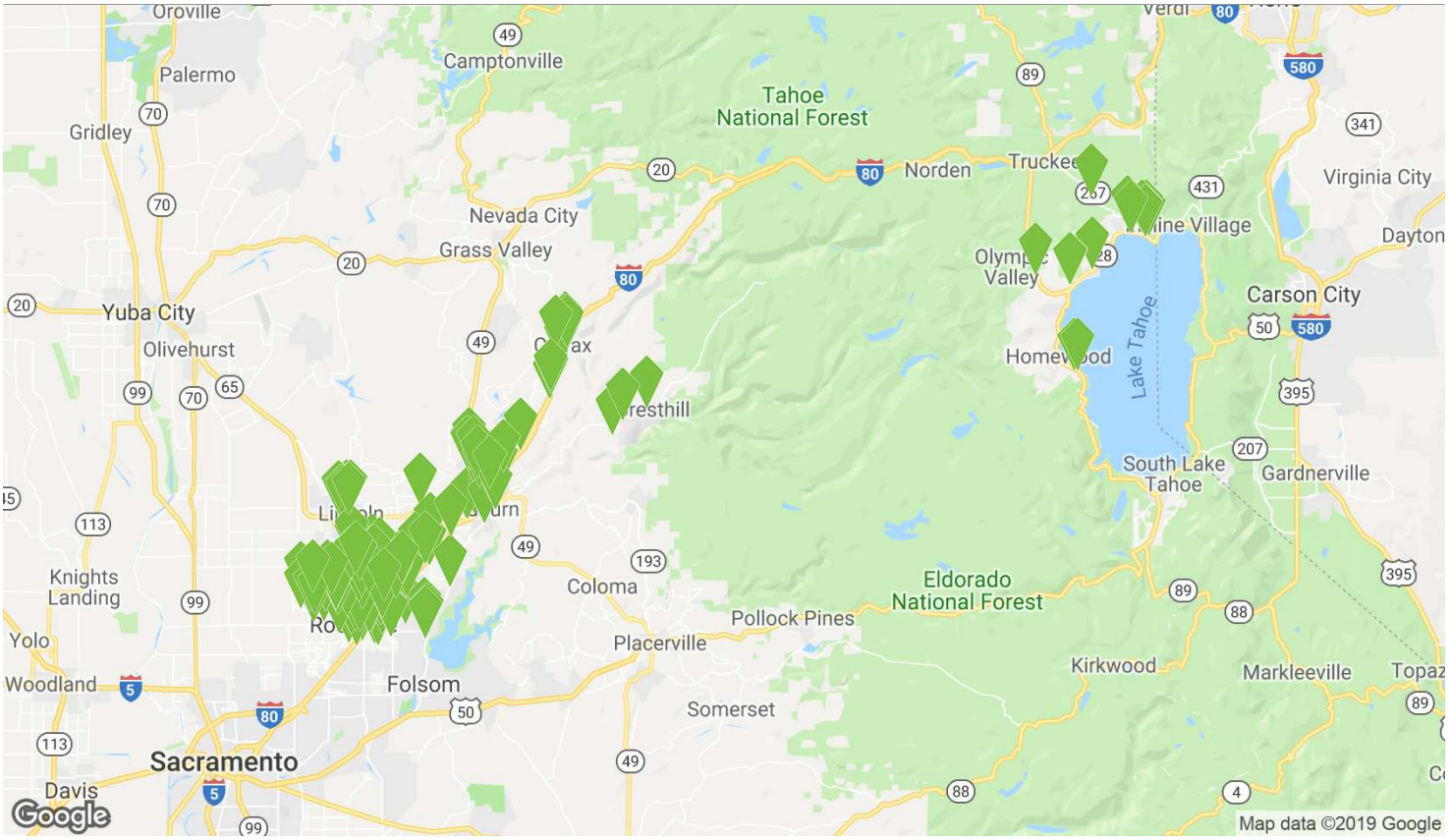
Paul Griffith

Business Development Manager

Overview

Buildings	Avg. Rent Per Unit	Avg. Rent Per SF	Avg. Vacancy Rate
338	$1,481	$1.66	3.8%

PROPERTIES IN SURVEY



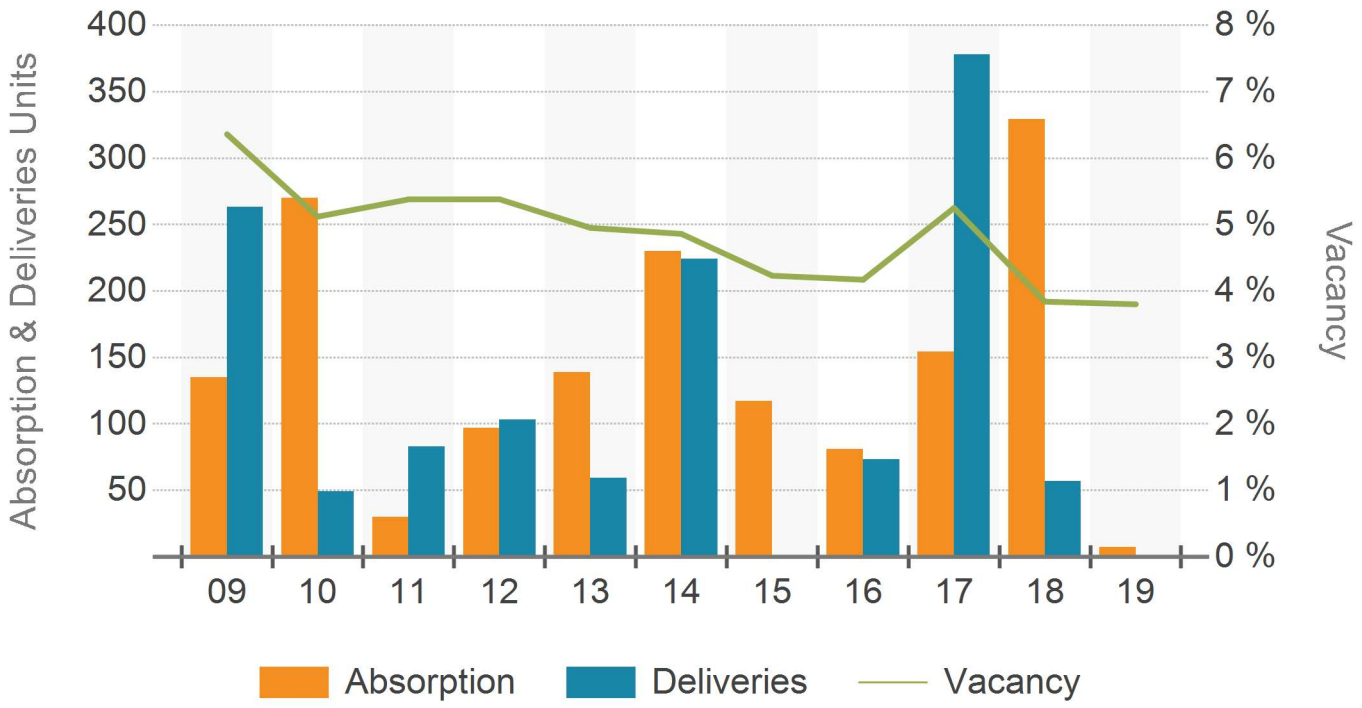
SUMMARY STATISTICS

Unit Breakdown	Low	Average	Median	High
Total Units	1	67	20	860
Studio Units	0	2	0	203
One Bedroom Units	0	24	3	860
Two Bedroom Units	0	29	4	354
Three Bedroom Units	0	7	0	120

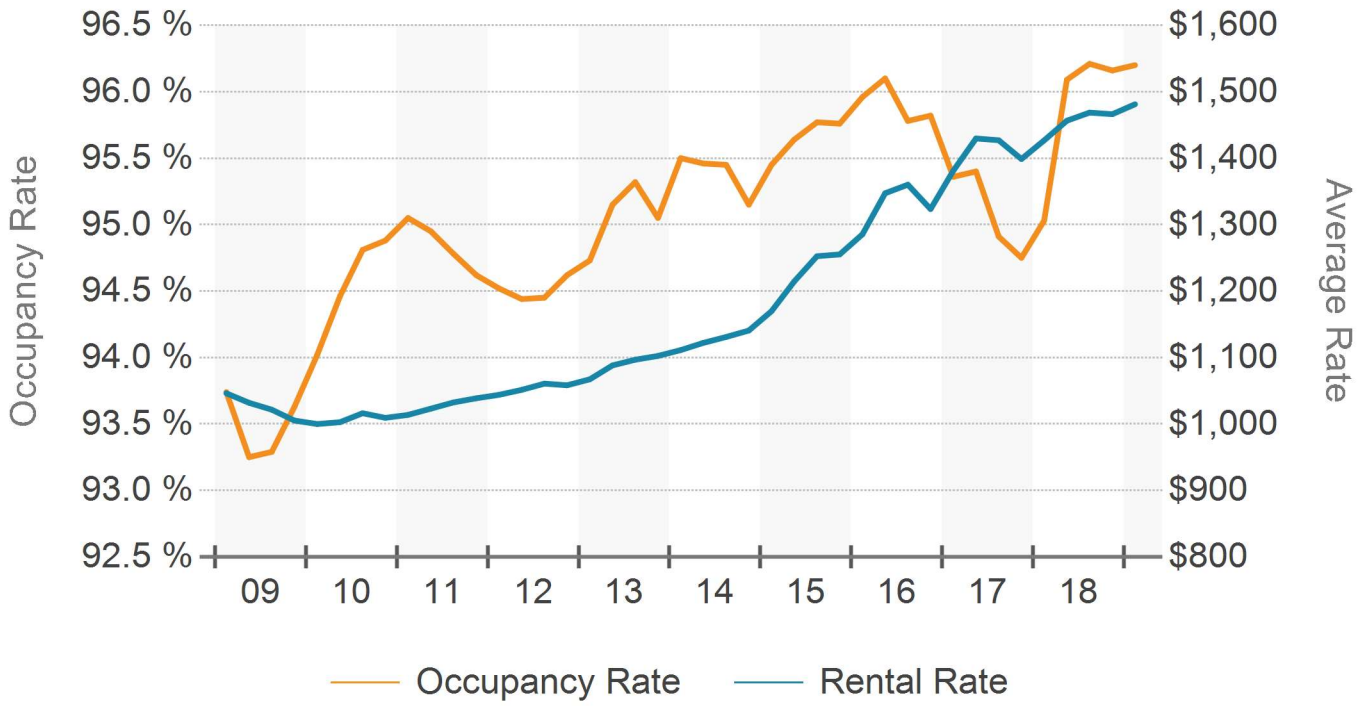
Property Attributes	Low	Average	Median	High
Year Built	1878	1976	1979	2020
Number of Floors	1	1	2	4
Average Unit Size	0 SF	887 SF	830 SF	2,000 SF
Vacancy Rate	0.0%	3.8%	2.8%	90.0%
Star Rating	★☆☆☆☆	★★☆☆☆ 2.6	★★☆☆☆	★★★★★

Overview

ABSORPTION, DELIVERIES, VACANCY



OCCUPANCY & RENTAL RATES



Overview

VACANCY RATE

SUMMARY STATISTICS

Leasing Units	Survey	5-Year Avg
Vacant Units	744	847
Vacancy Rate	3.8%	4.4%
12 Mo. Absorption Units	335	182

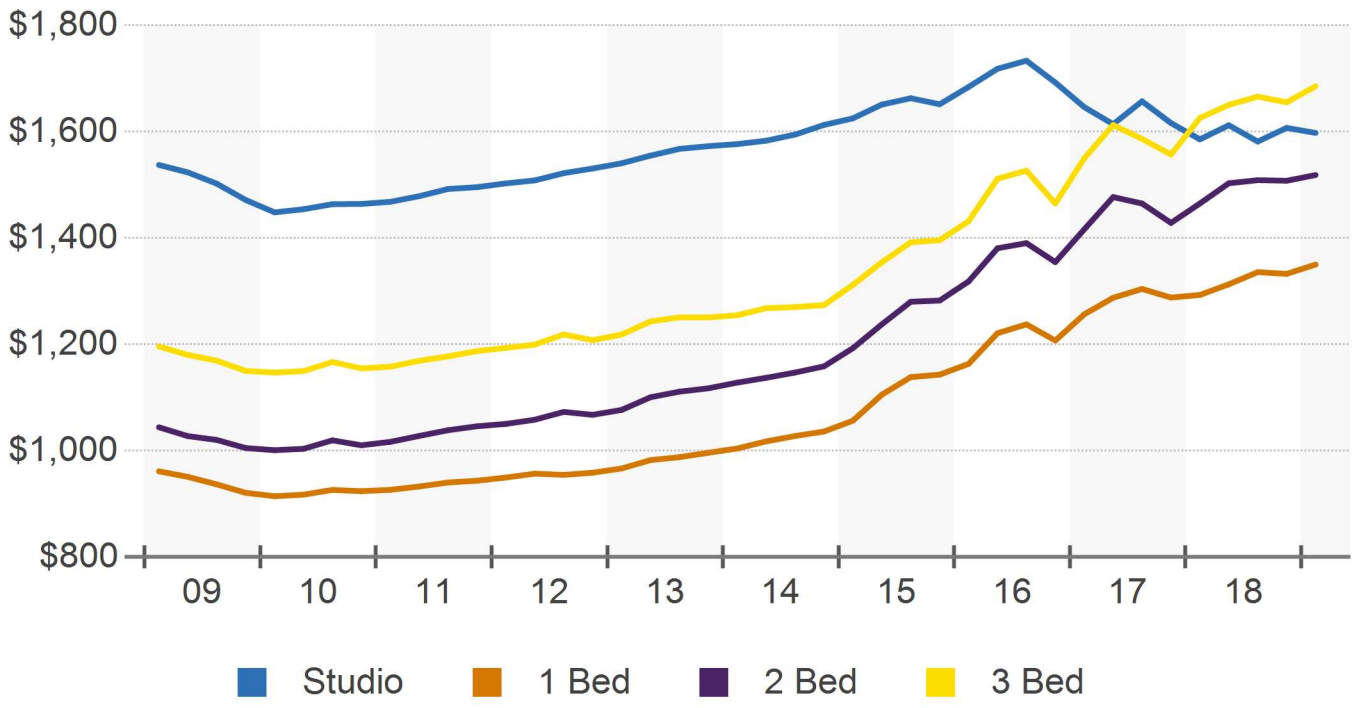
Inventory in Units	Survey	5-Year Avg
Existing Units	20,772	19,214
12 Mo. Const. Starts	1,160	462
Under Construction	1,223	291
12 Mo. Deliveries	57	146

Rents	Survey	5-Year Avg
Studio Asking Rent	$1,597	$1,635
1 Bed Asking Rent	$1,350	$1,189
2 Bed Asking Rent	$1,518	$1,340
3+ Bed Asking Rent	$1,662	$1,456
Concessions	0.4%	0.5%

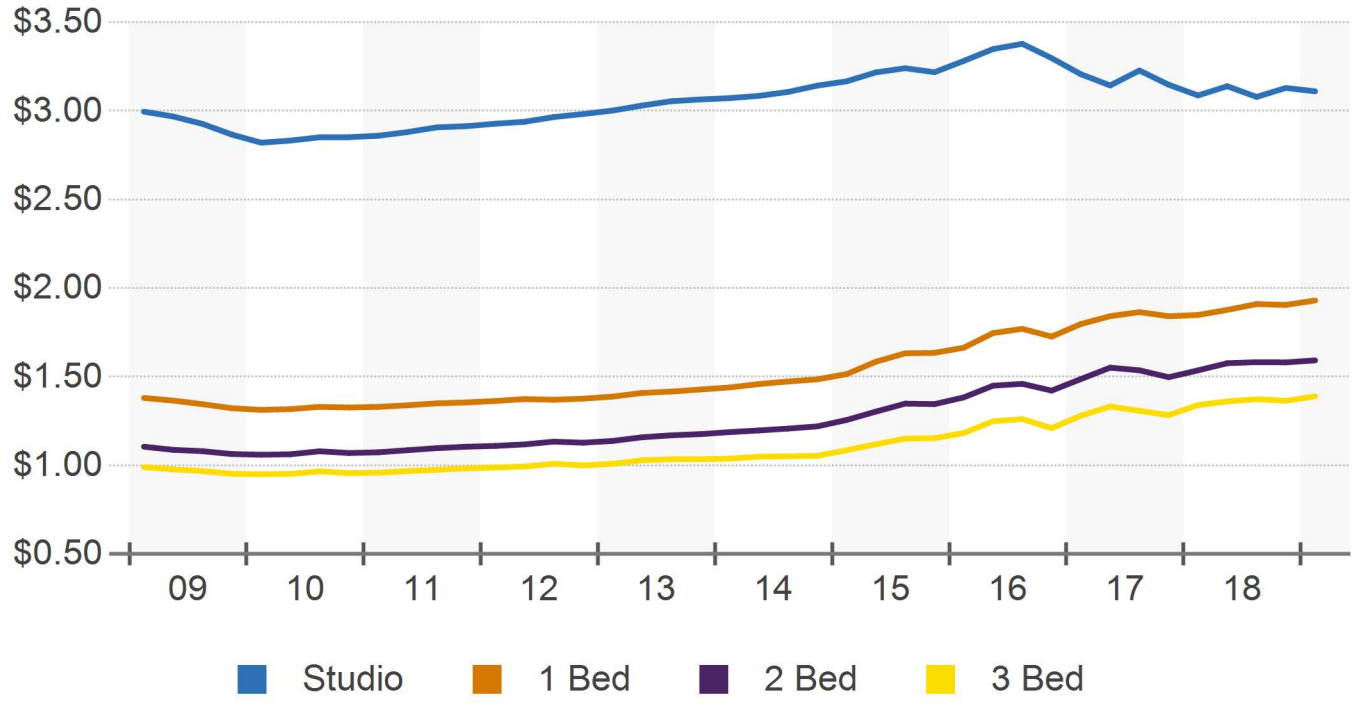
Sales	Past Year	5-Year Avg
Sale Price Per Unit	$191,036	$165,918
Asking Price Per Unit	$143,660	$119,470
Sales Volume (Mil.)	$209	$158
Cap Rate	5.2%	5.9%

Bedroom Summary

ASKING RENT PER UNIT BY BEDROOM

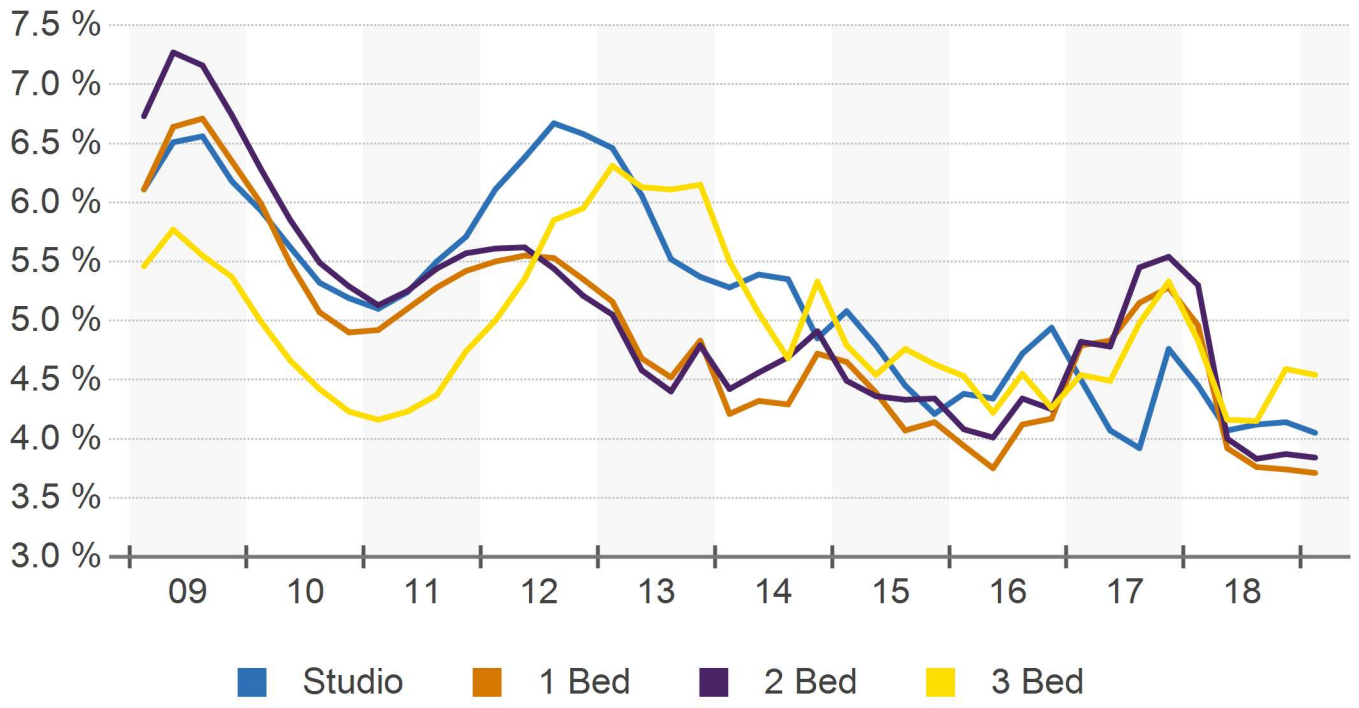


ASKING RENT PER SF BY BEDROOM

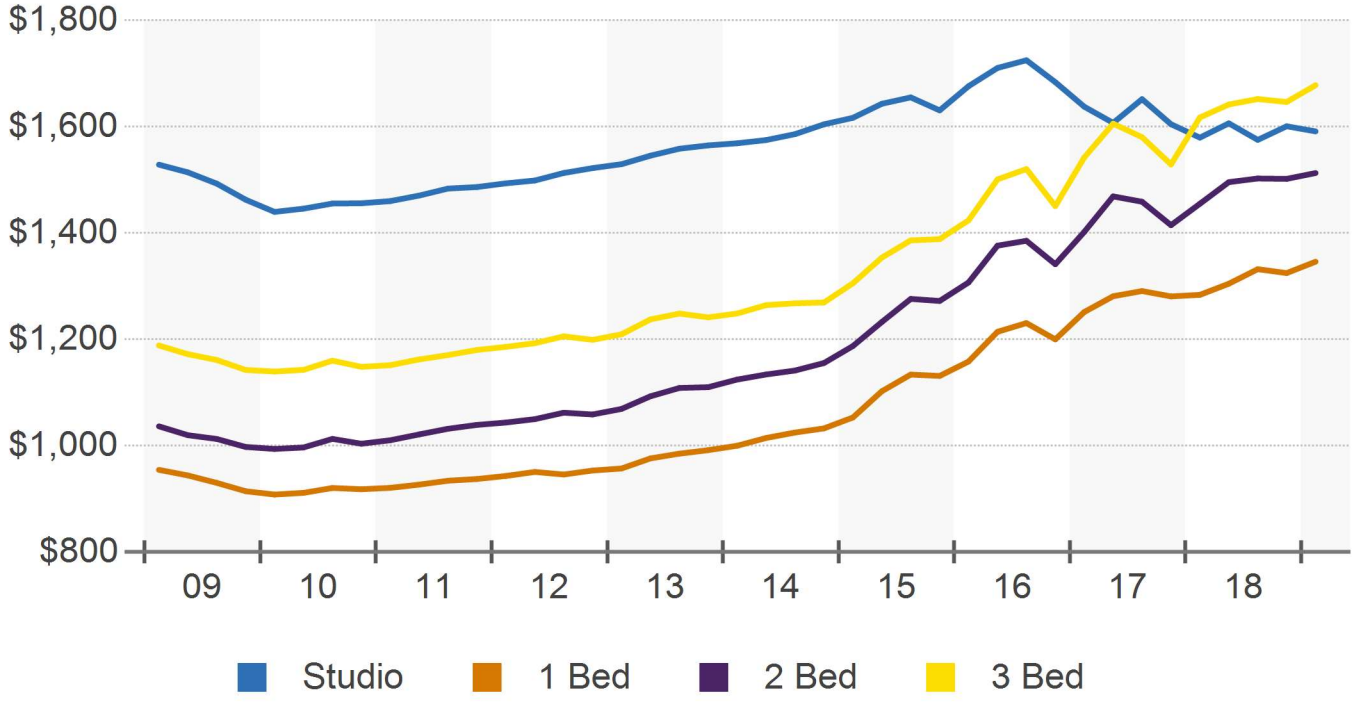


Bedroom Summary

VACANCY BY UNIT MIX

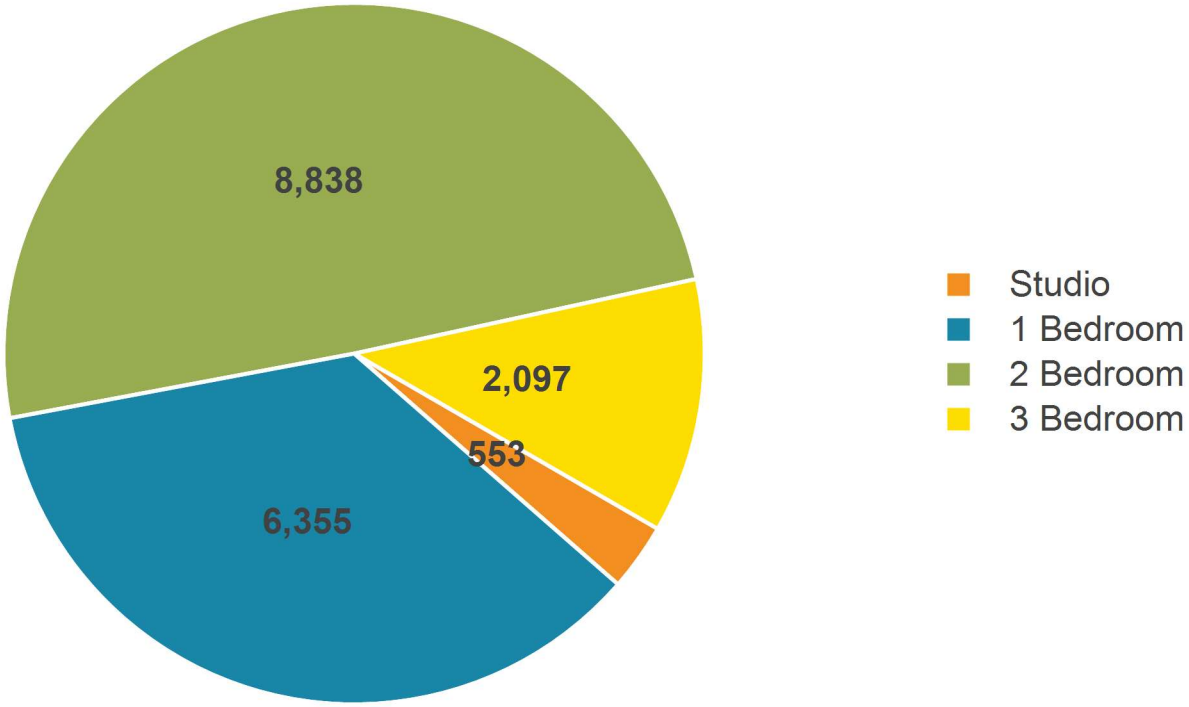


EFFECTIVE RENT PER UNIT BY BEDROOM

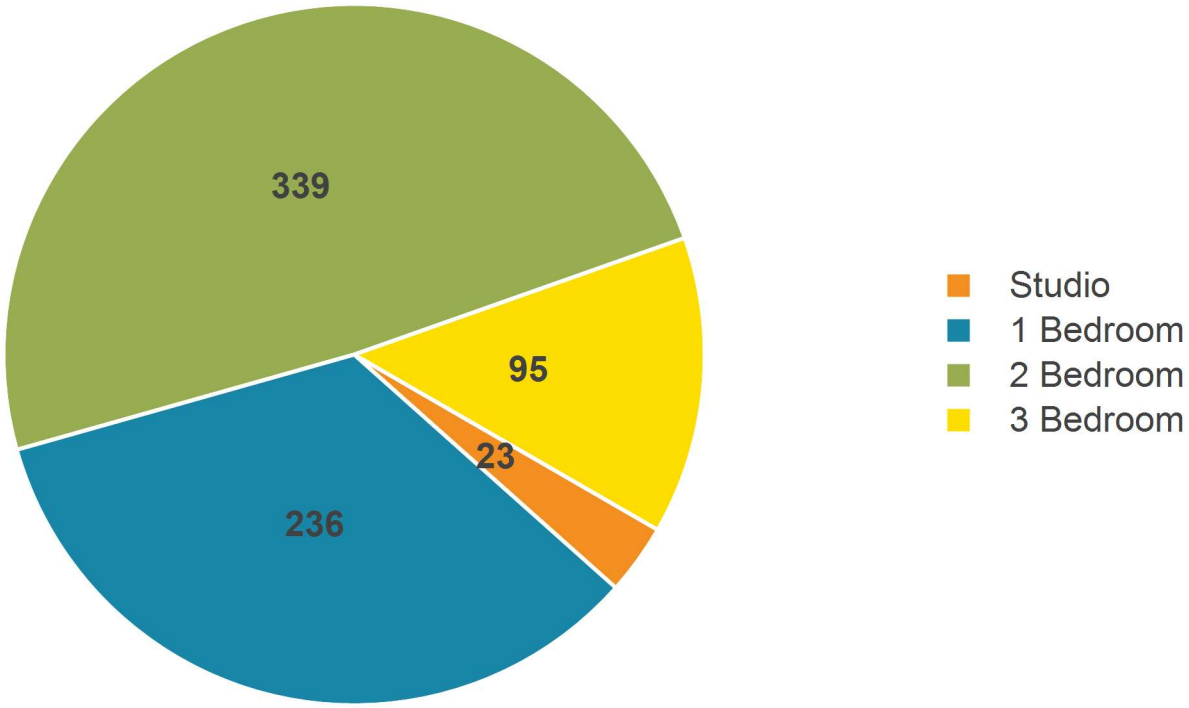


Bedroom Comparisons

TOTAL UNITS BY BEDROOM

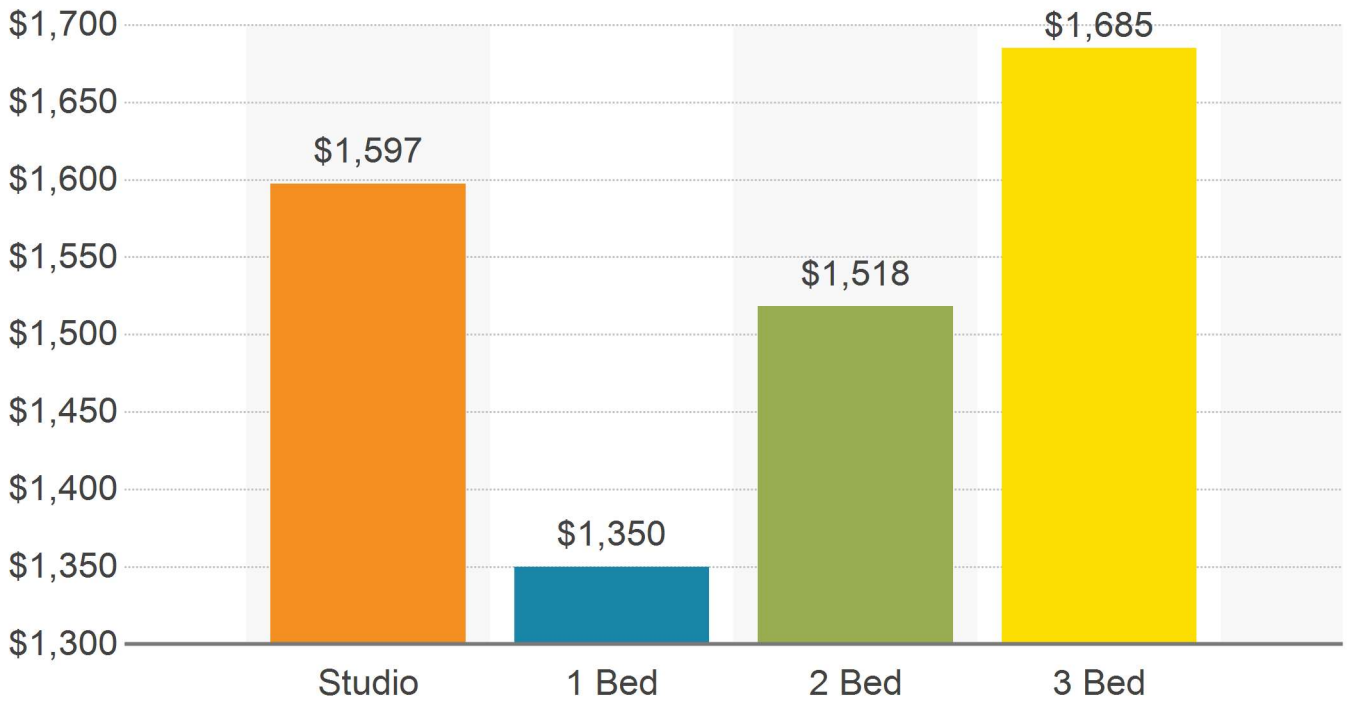


VACANT UNITS BY BEDROOM

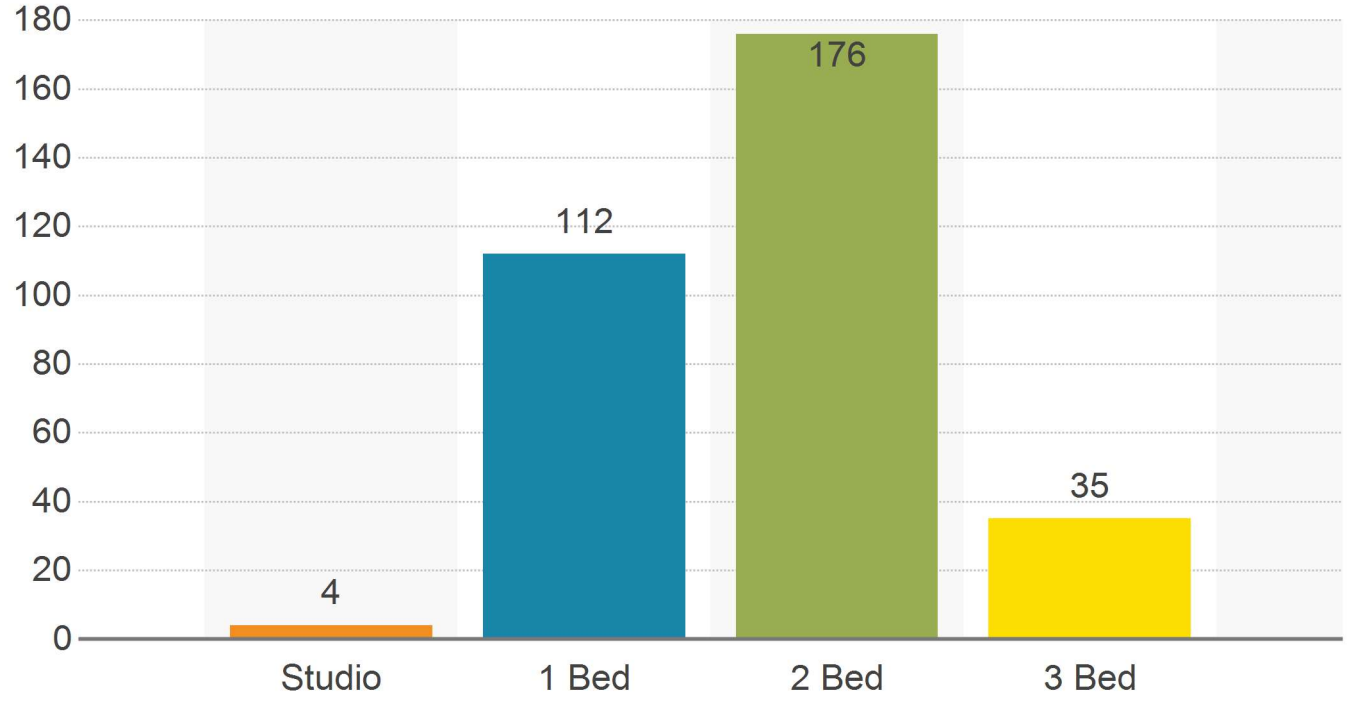


Bedroom Comparisons

ASKING RENTS PER UNIT BY BEDROOM

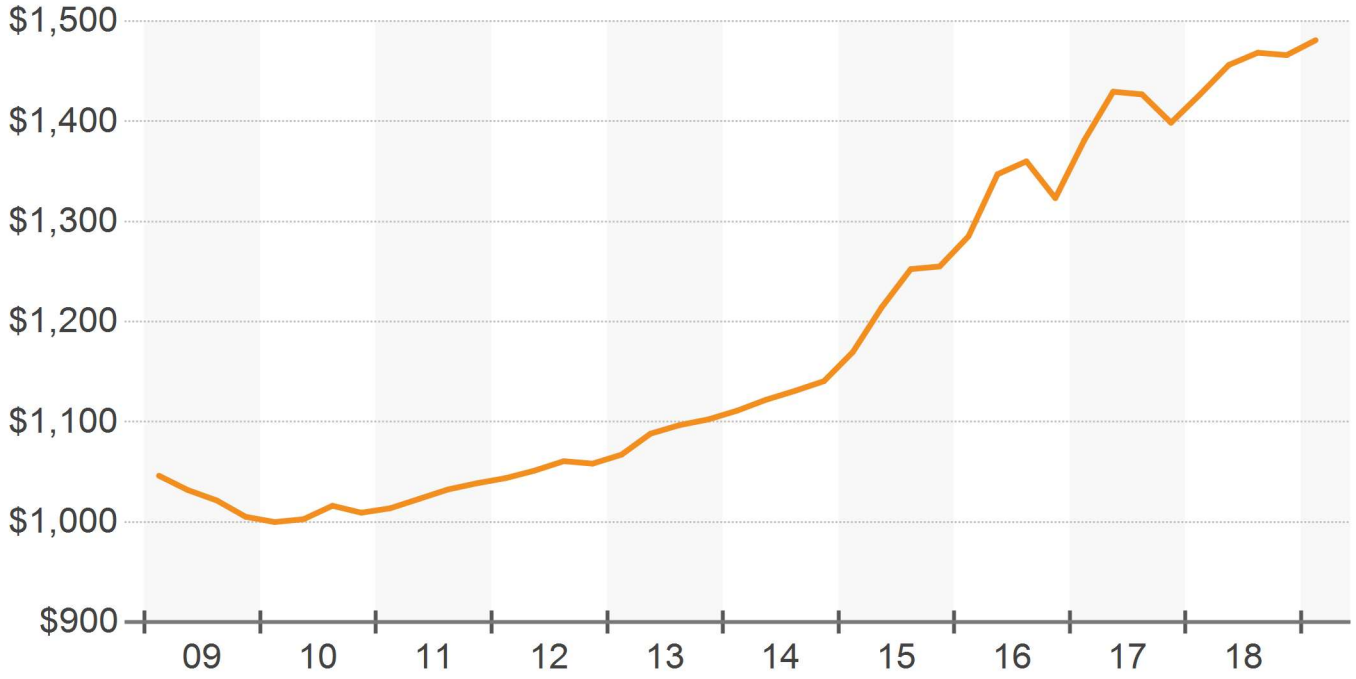


NET ABSORPTION BY BEDROOM

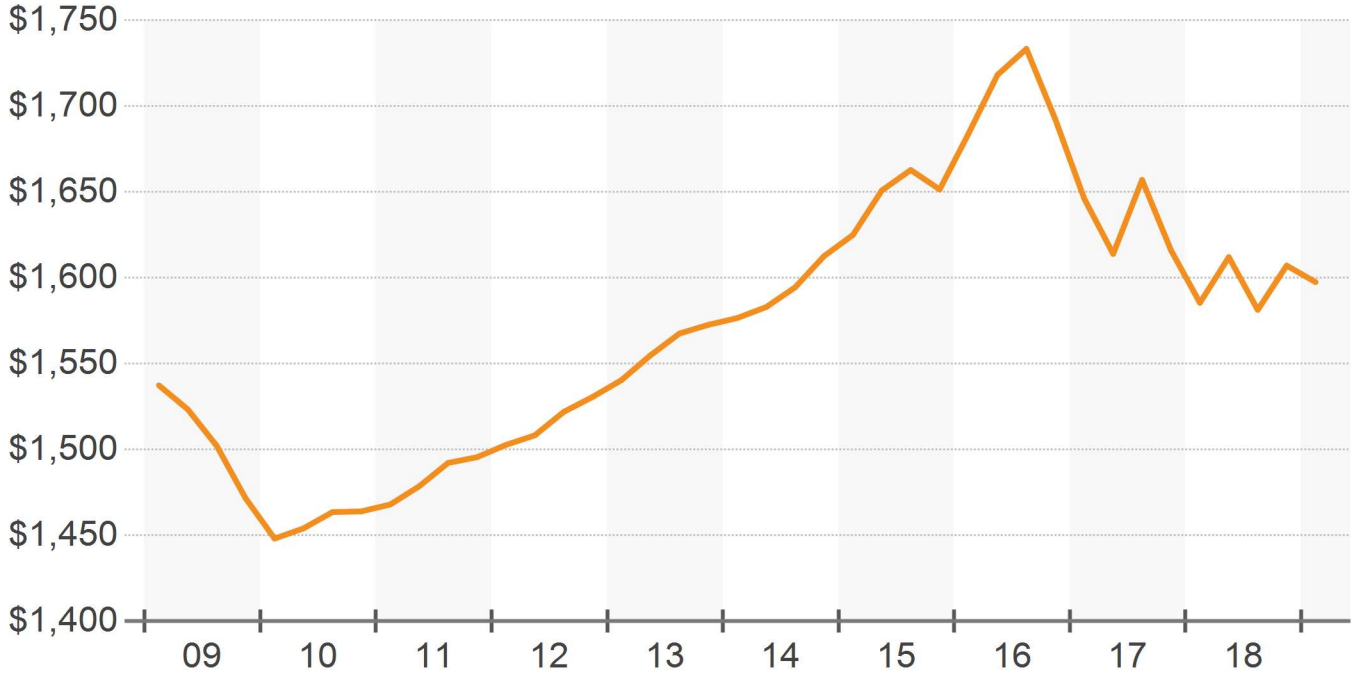


Rental Rates

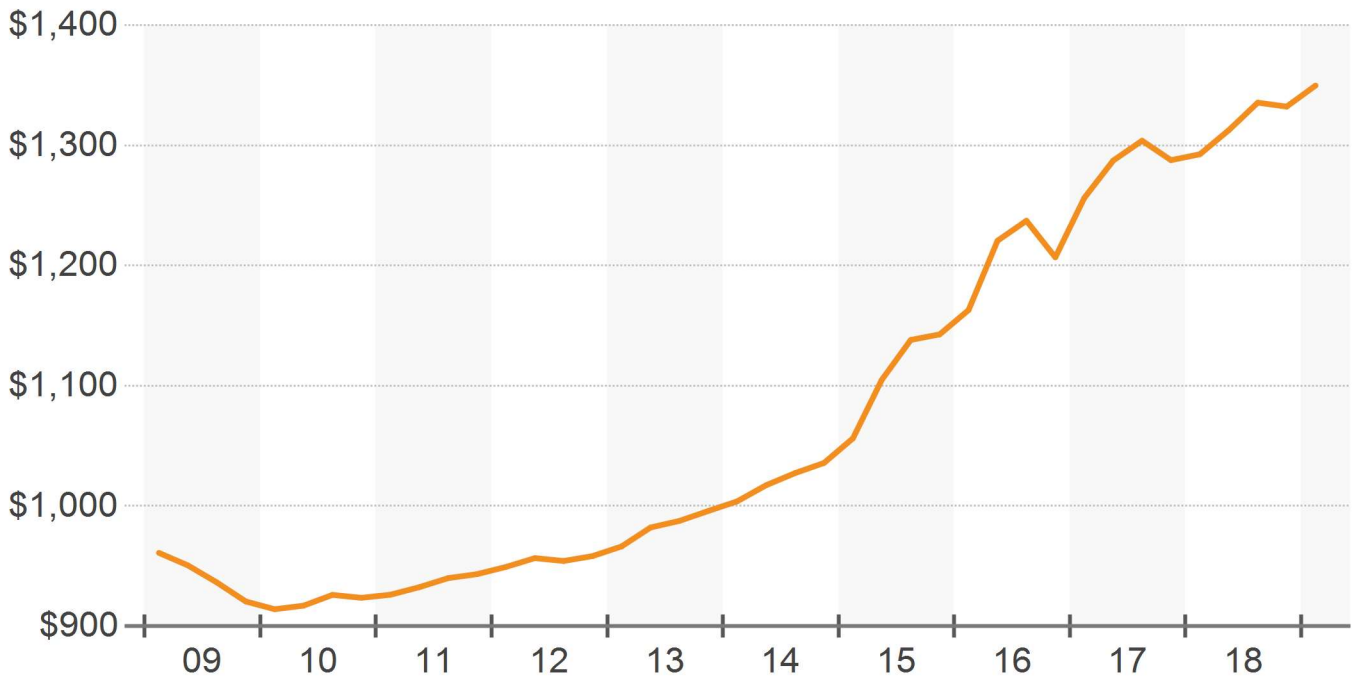
ASKING RENT PER UNIT



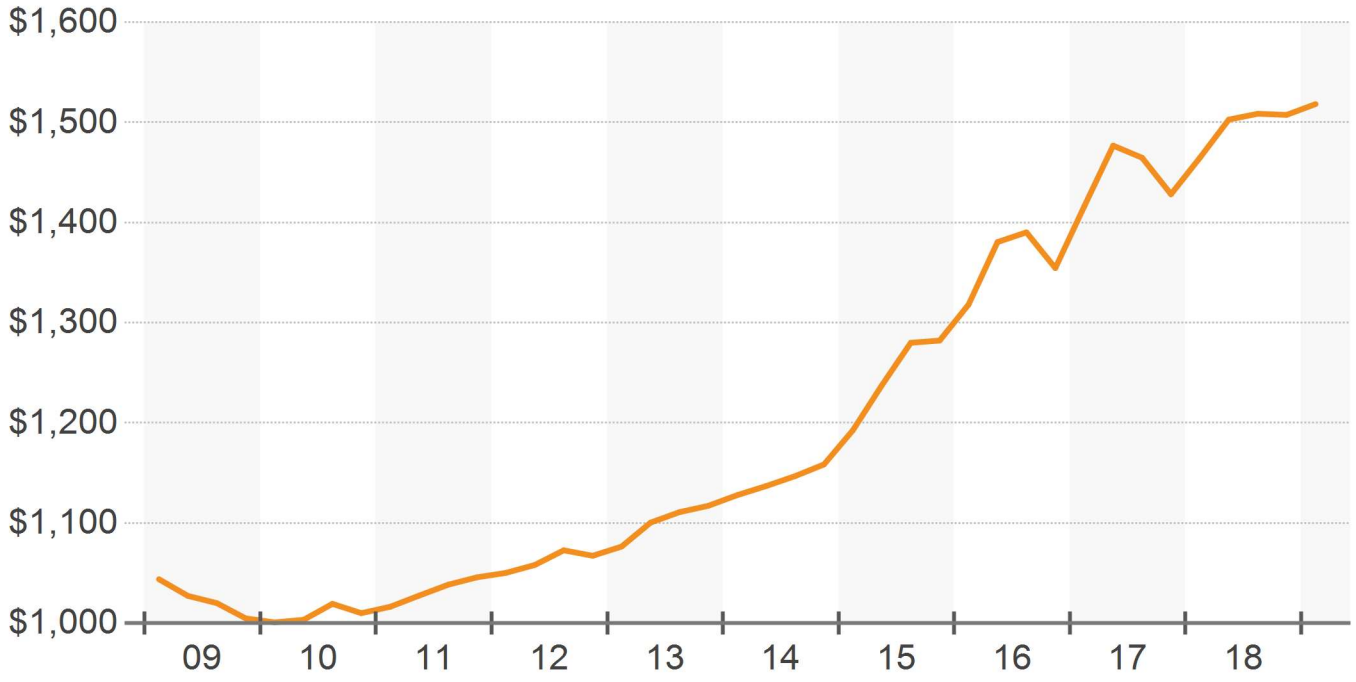
STUDIO ASKING RENT PER UNIT



ONE BED ASKING RENT PER UNIT



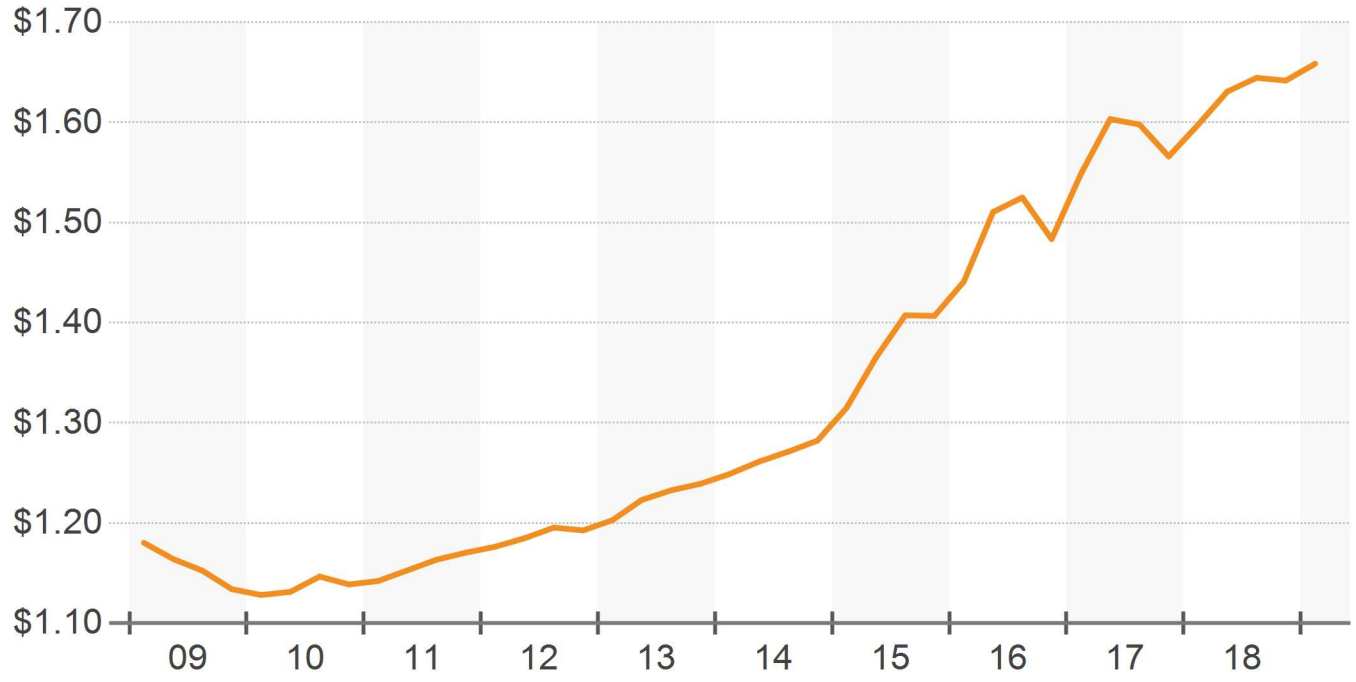
TWO BED ASKING RENT PER UNIT



Rental Rates

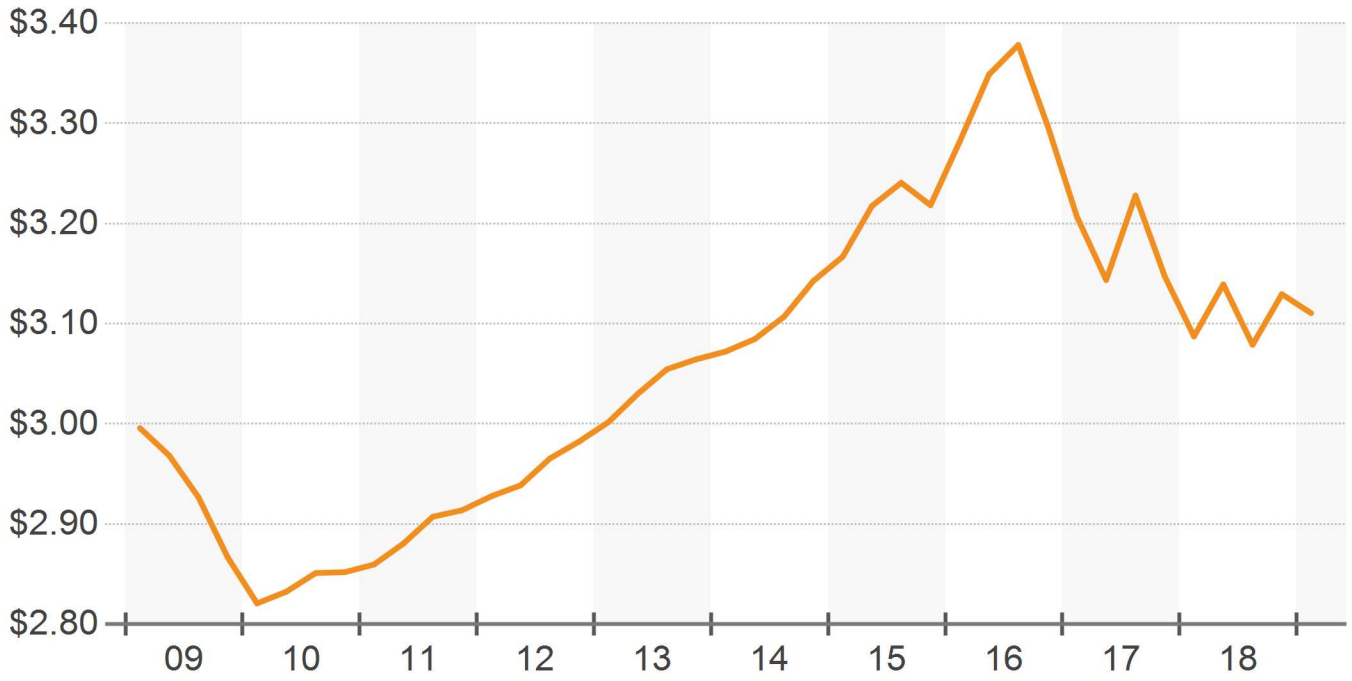
THREE BED ASKING RENT PER UNIT

ASKING RENT PER SF



Rental Rates

STUDIO ASKING RENT PER SF



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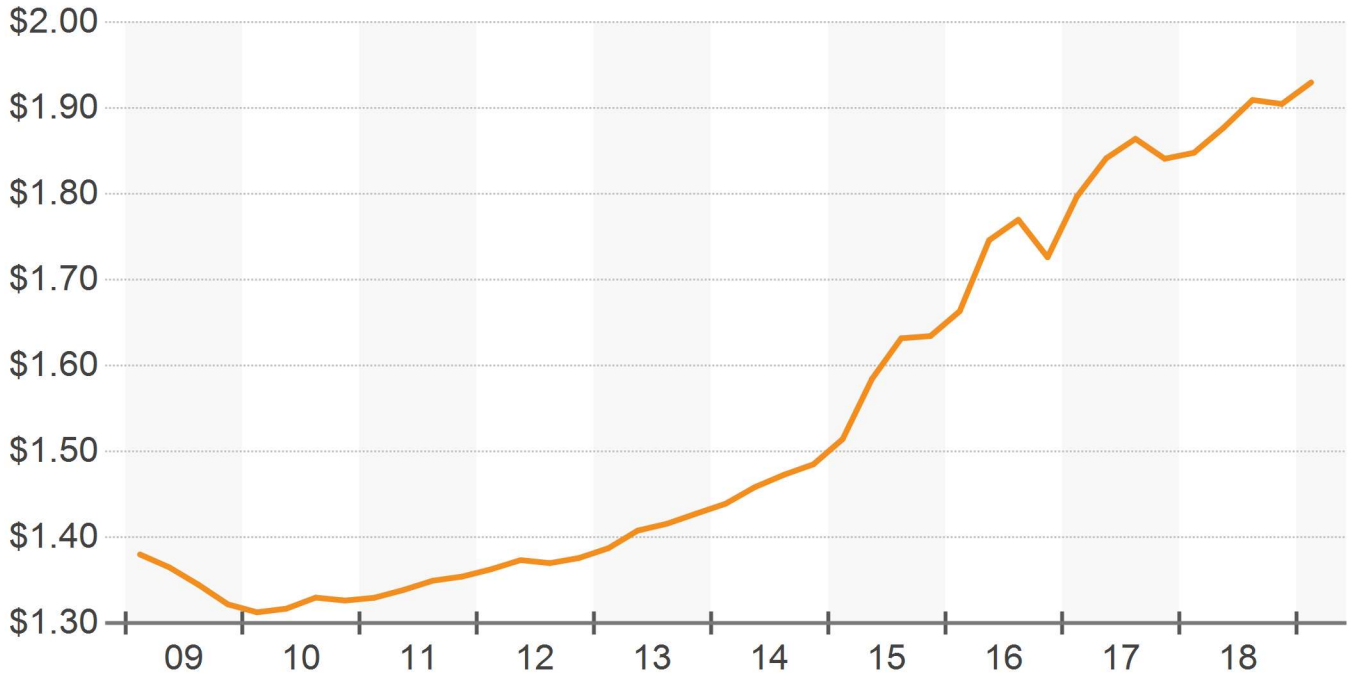
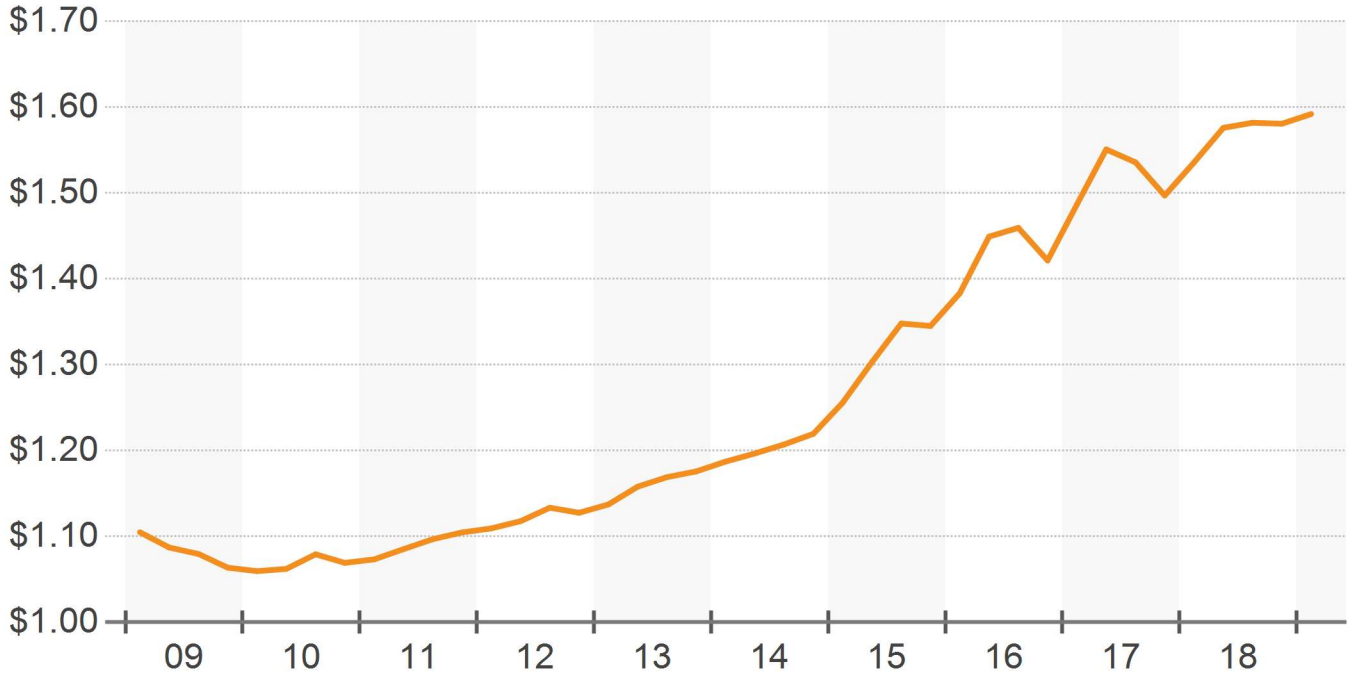


Rental Rates

TWO BED ASKING RENT PER SF



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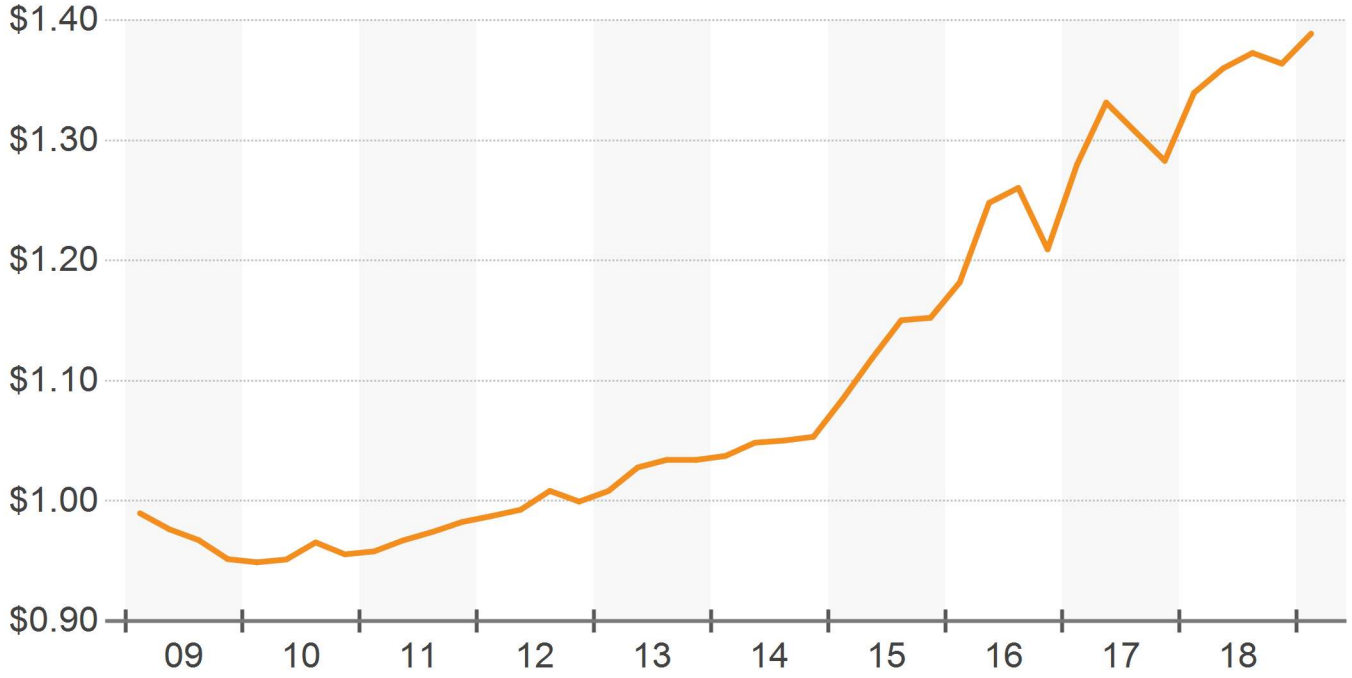
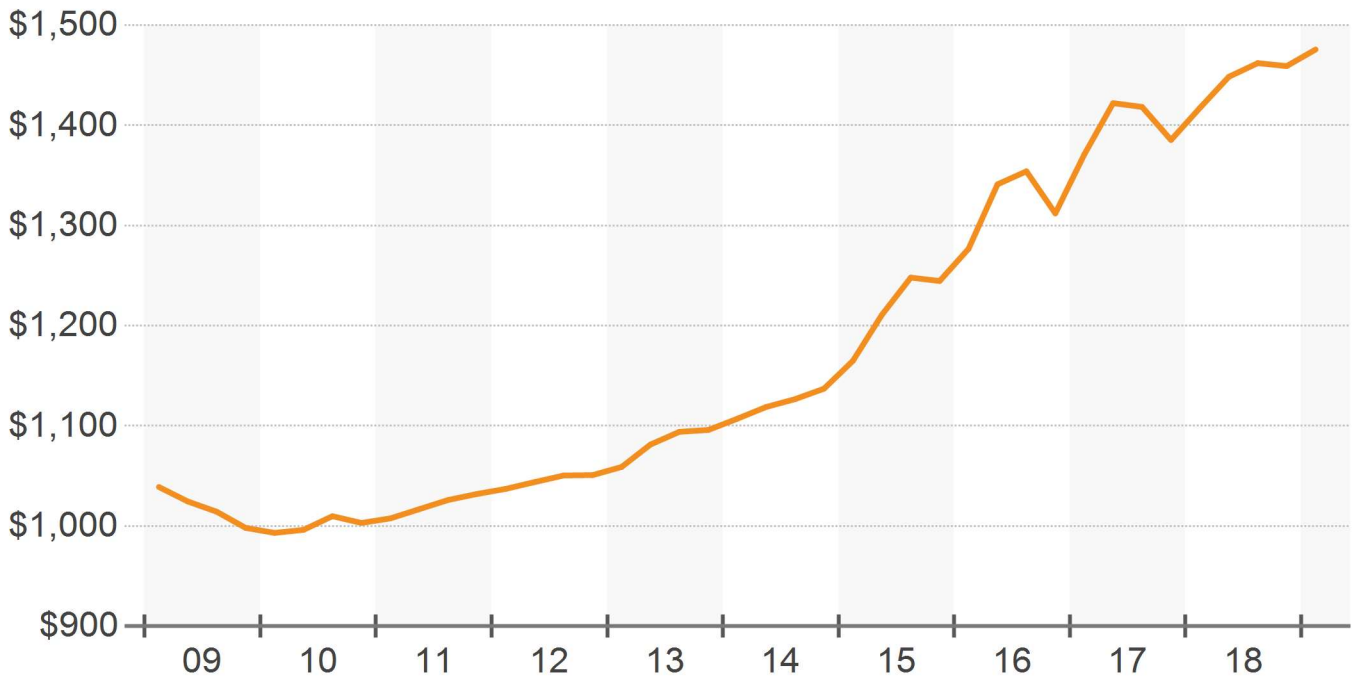
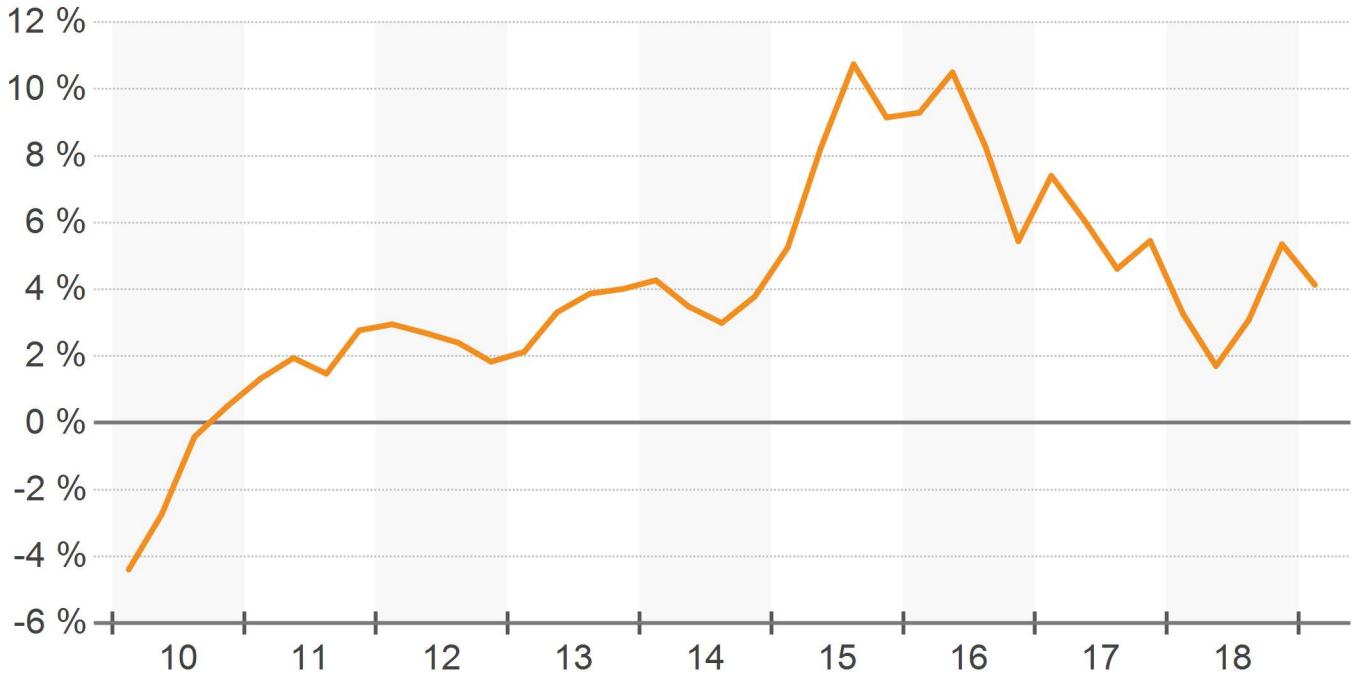


Rental Rates

EFFECTIVE RENT PER UNIT

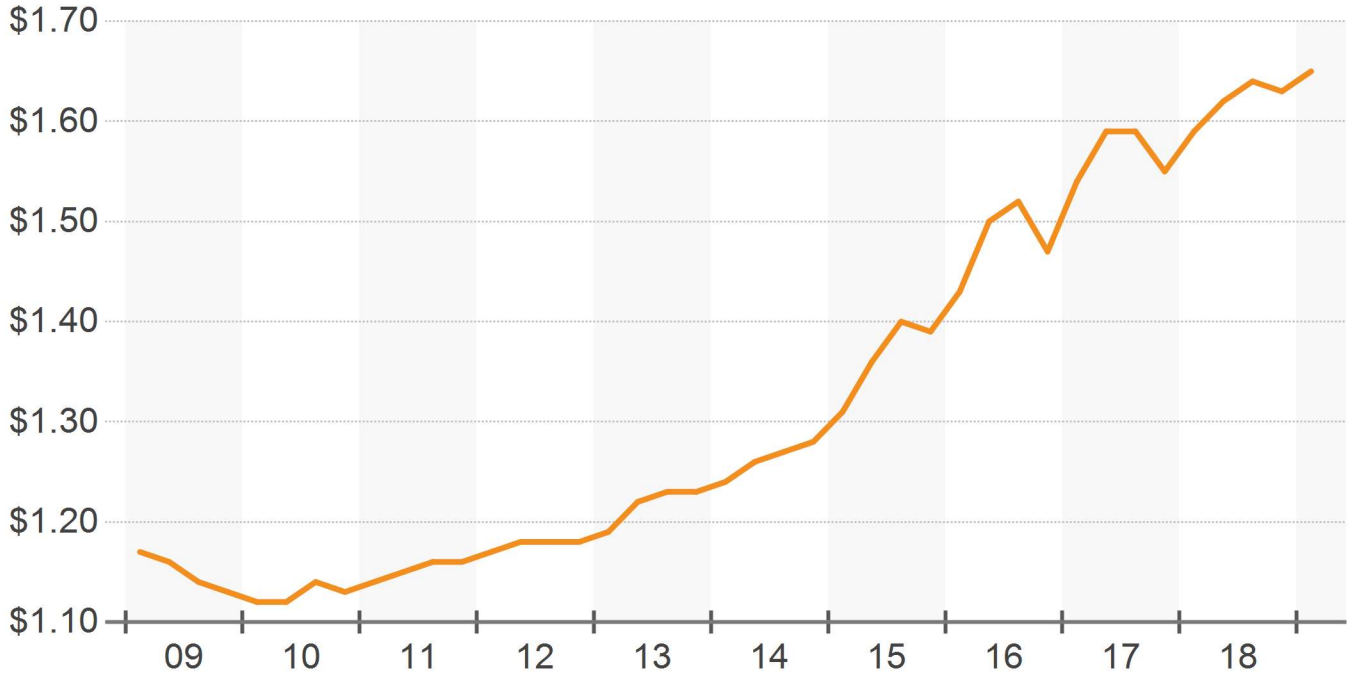


EFFECTIVE RENT GROWTH



Rental Rates

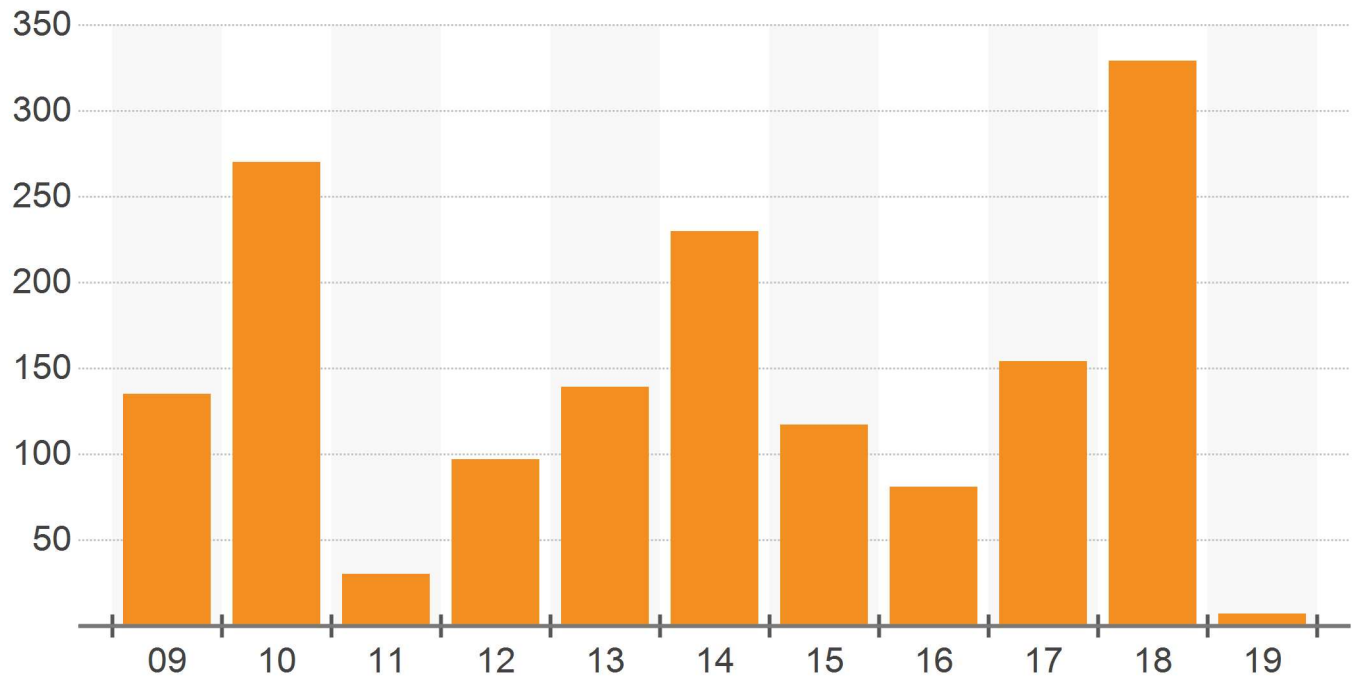
EFFECTIVE RENT PER SF



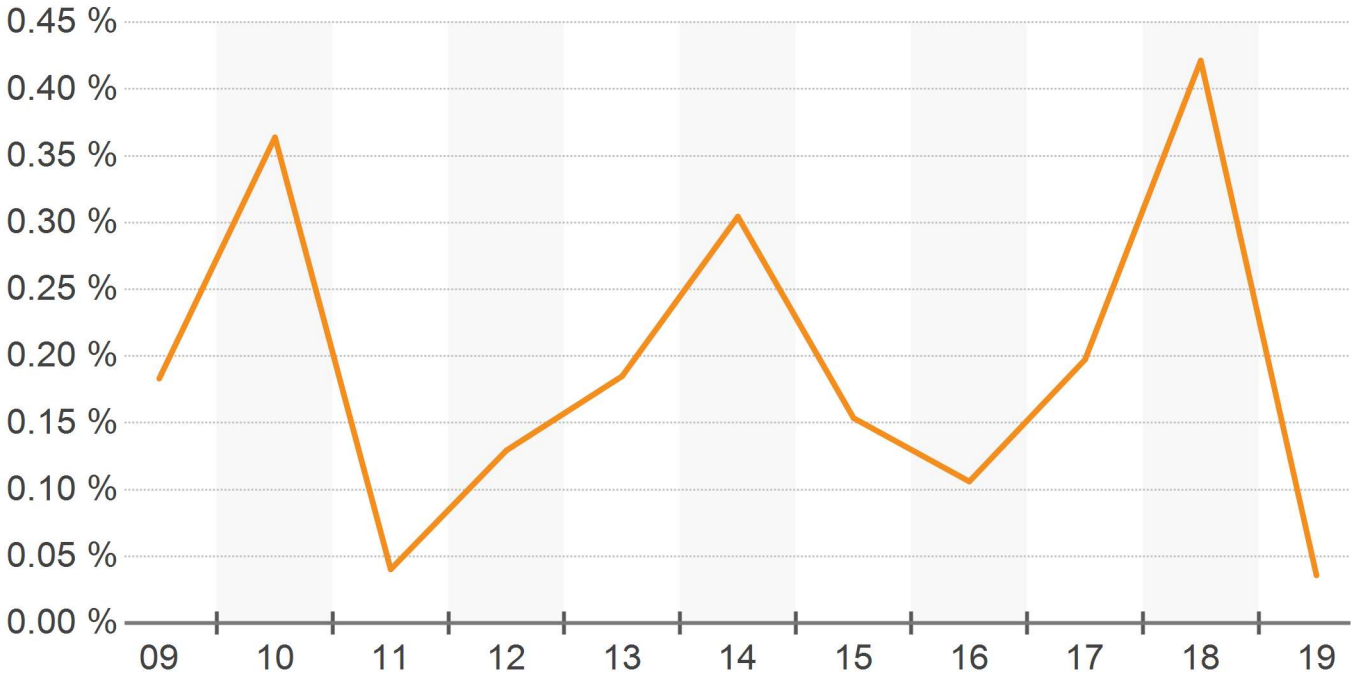
CONCESSION RATE

Absorption

ABSORPTION UNITS

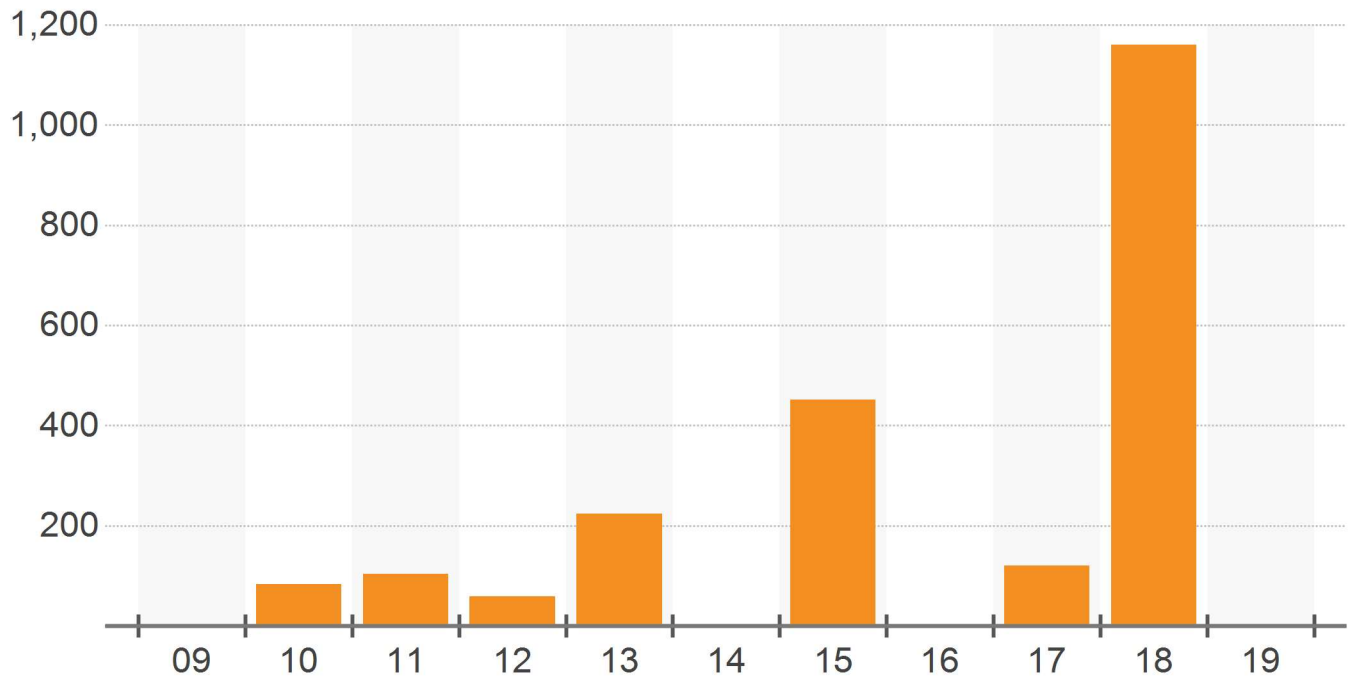


NET ABSORPTION AS % OF INVENTORY

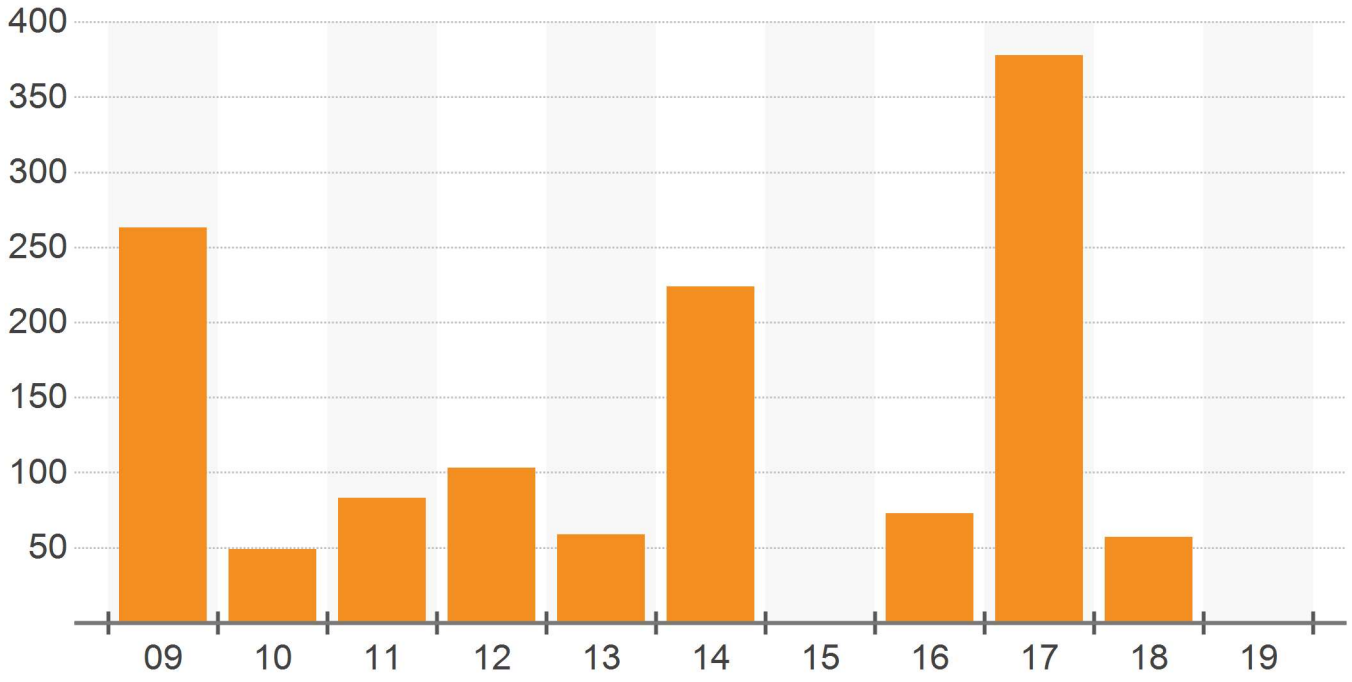


Construction Activity

CONSTRUCTION STARTS IN UNITS

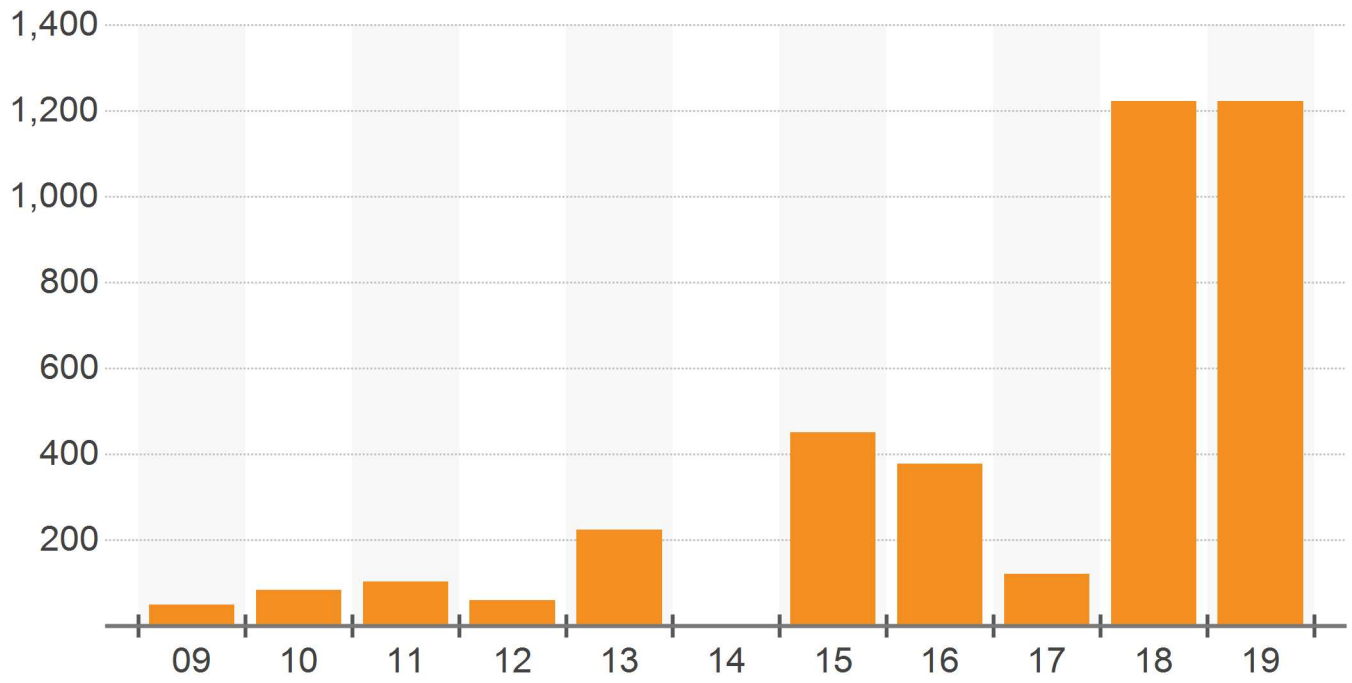


HISTORICAL DELIVERIES IN UNITS

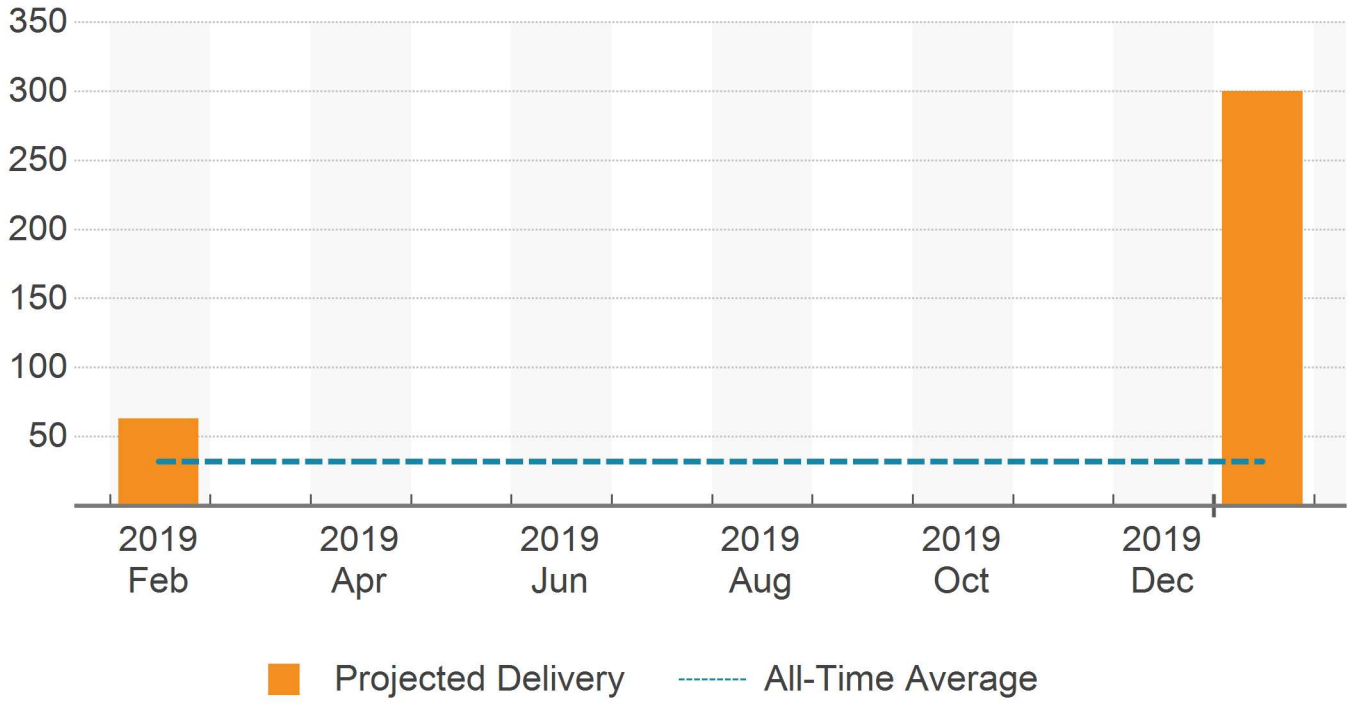


Construction Activity

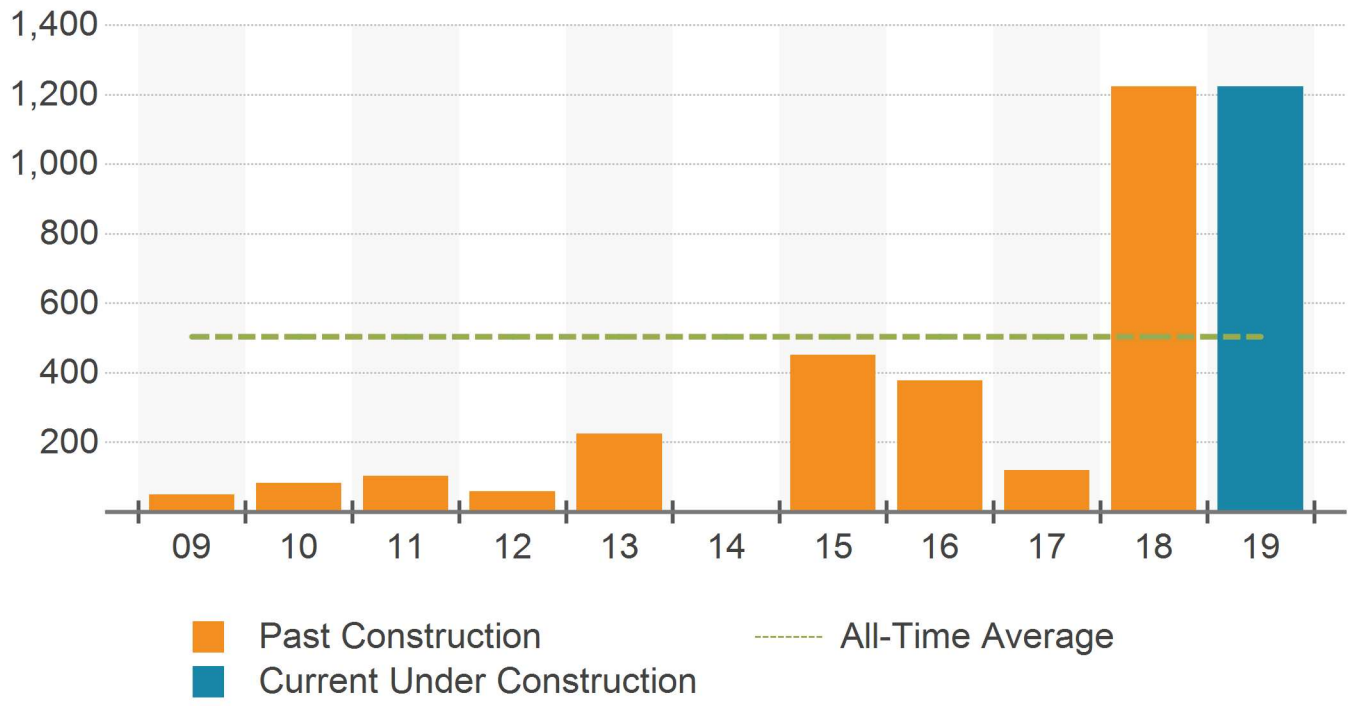
UNDER CONSTRUCTION IN UNITS



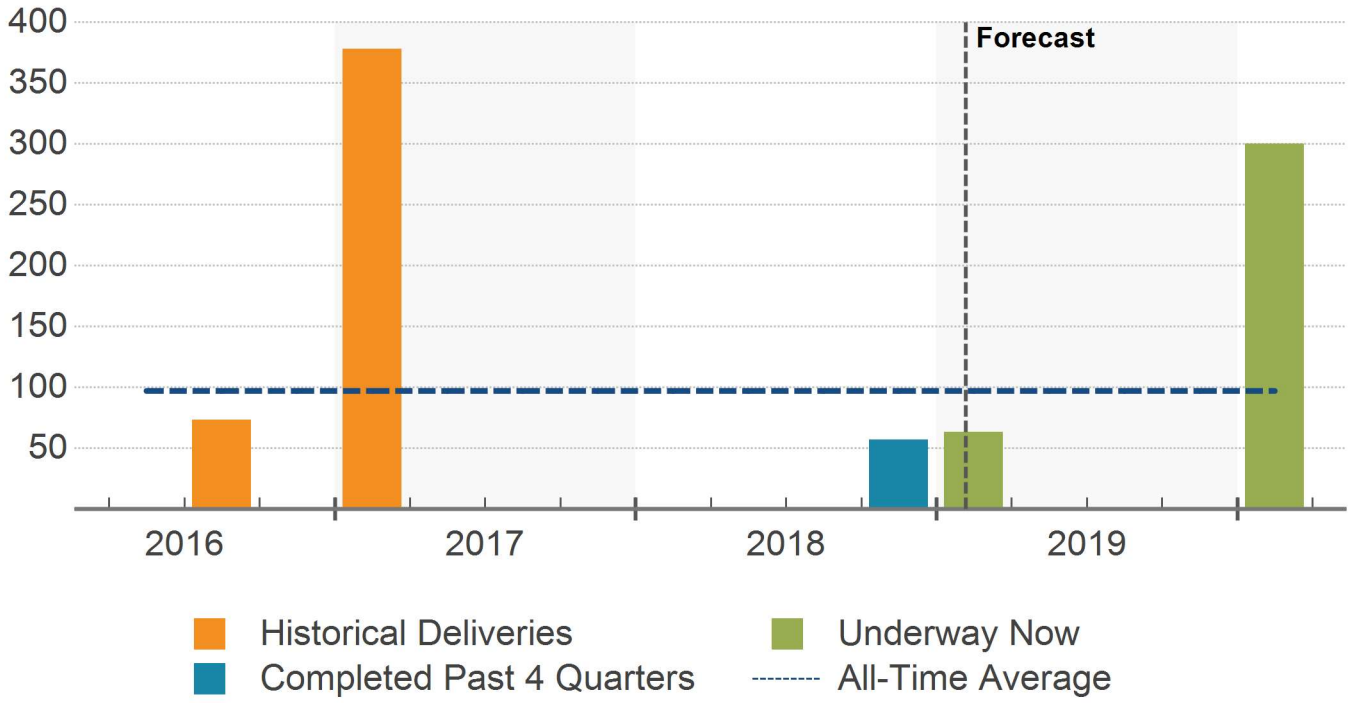
FUTURE DELIVERIES IN UNITS



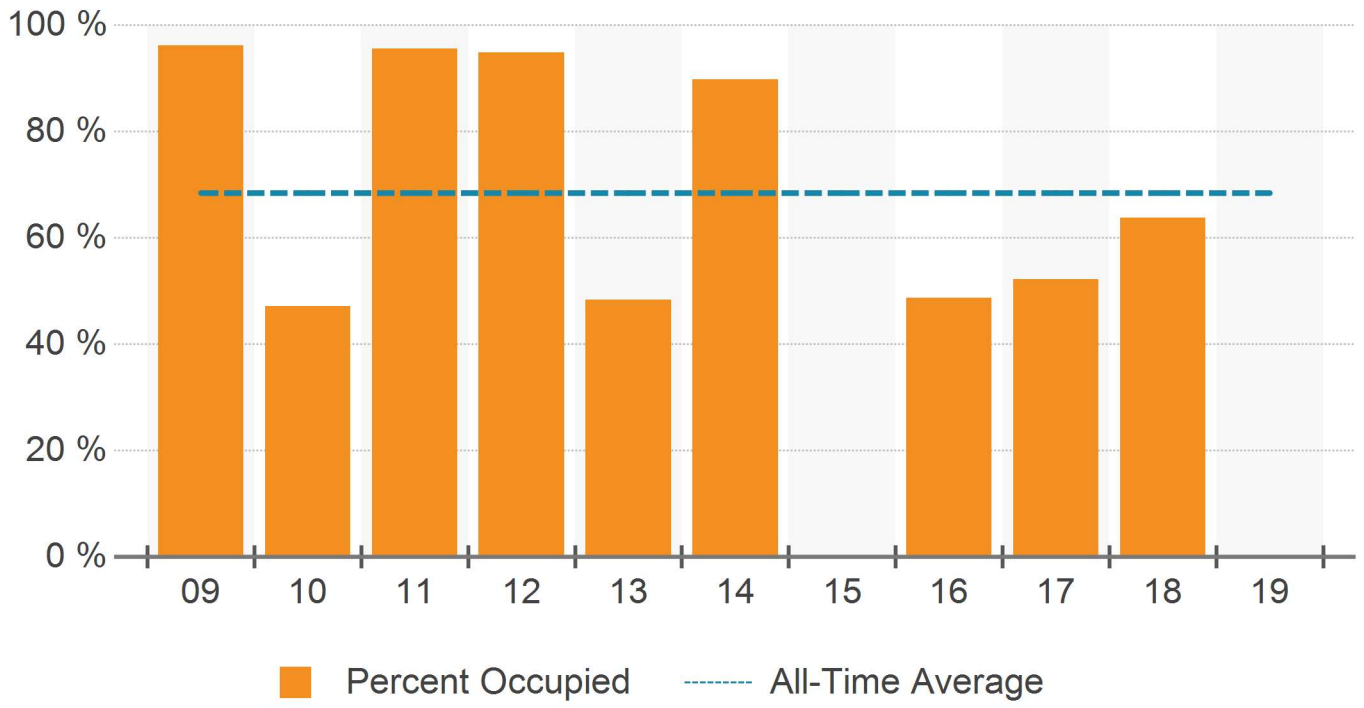
PAST & CURRENT CONSTRUCTION IN UNITS



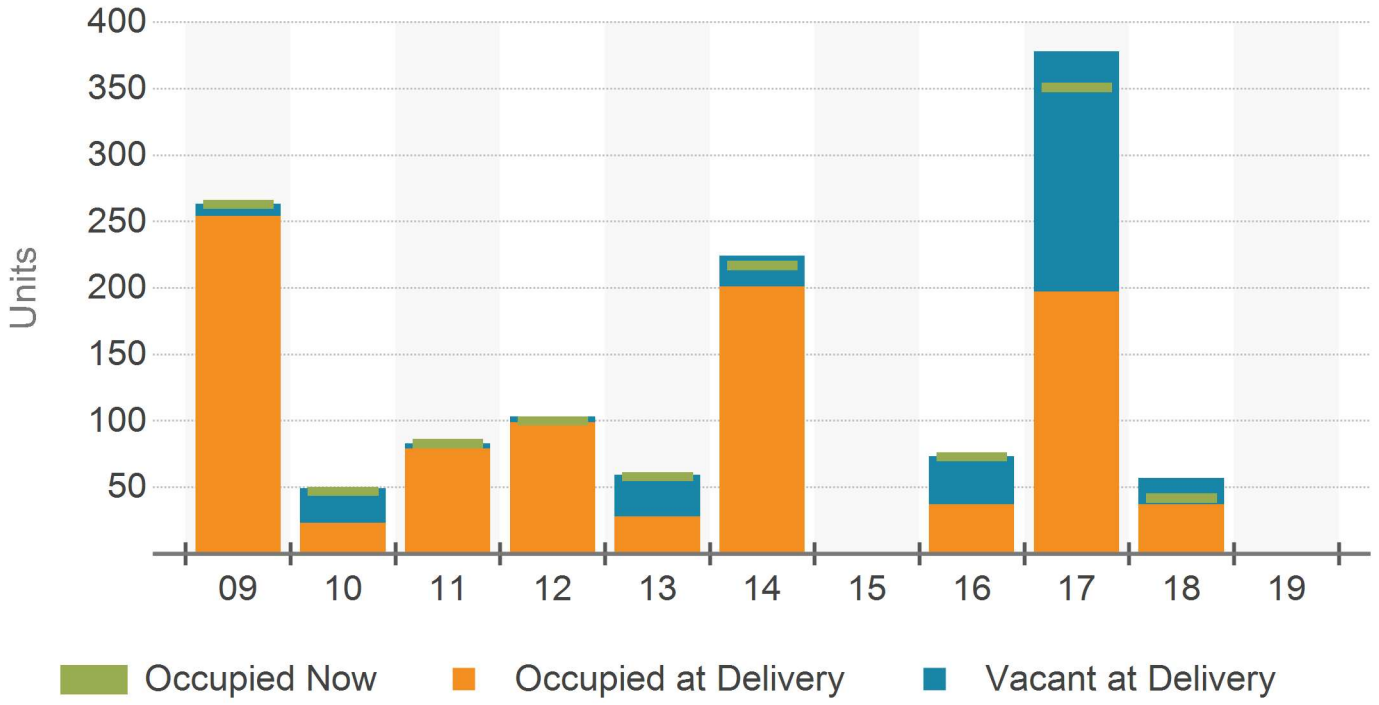
CONSTRUCTION UNITS BY STATUS



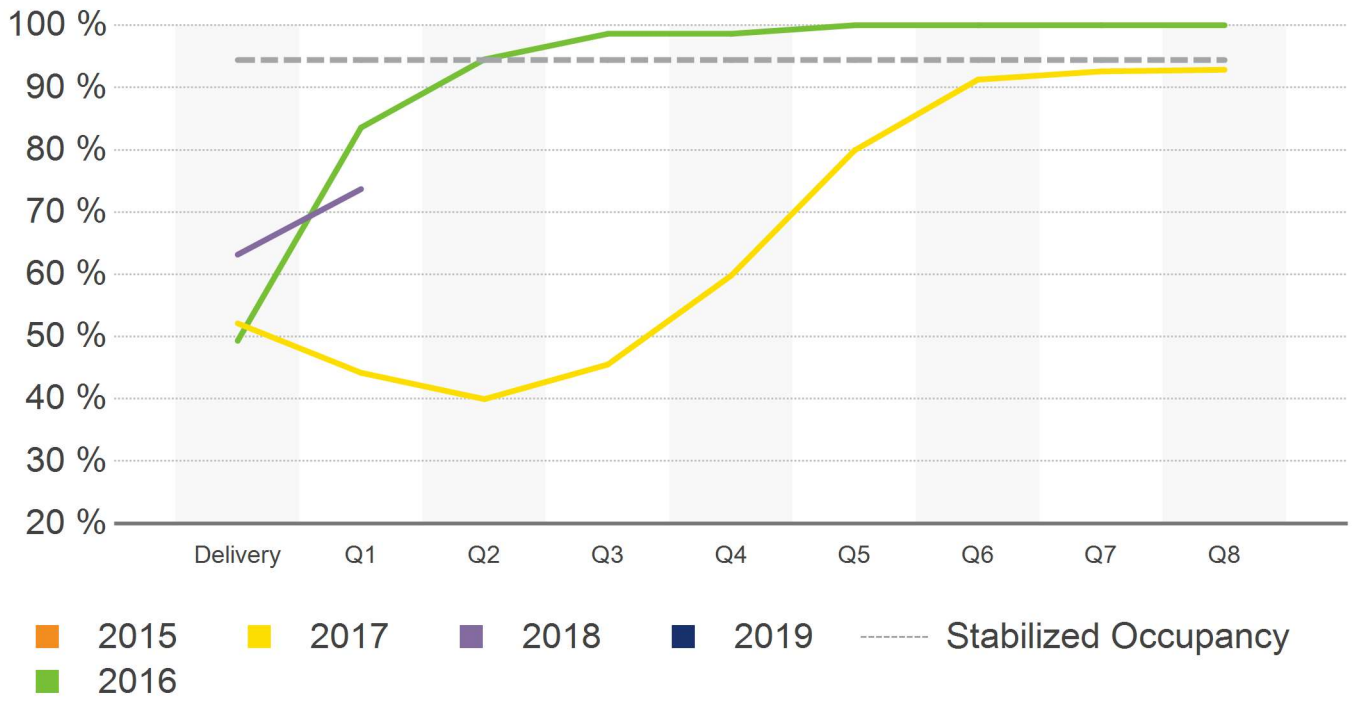
OCCUPANCY AT DELIVERY



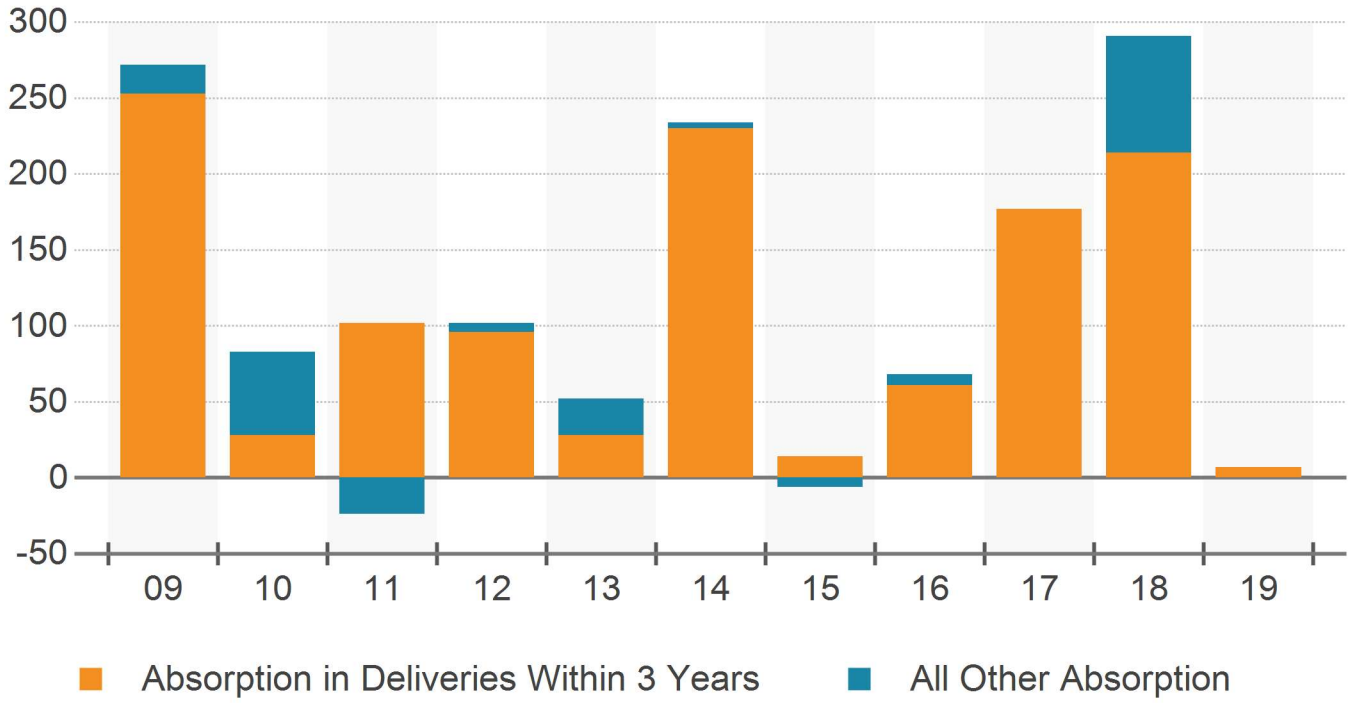
OCCUPANCY AT DELIVERY & NOW



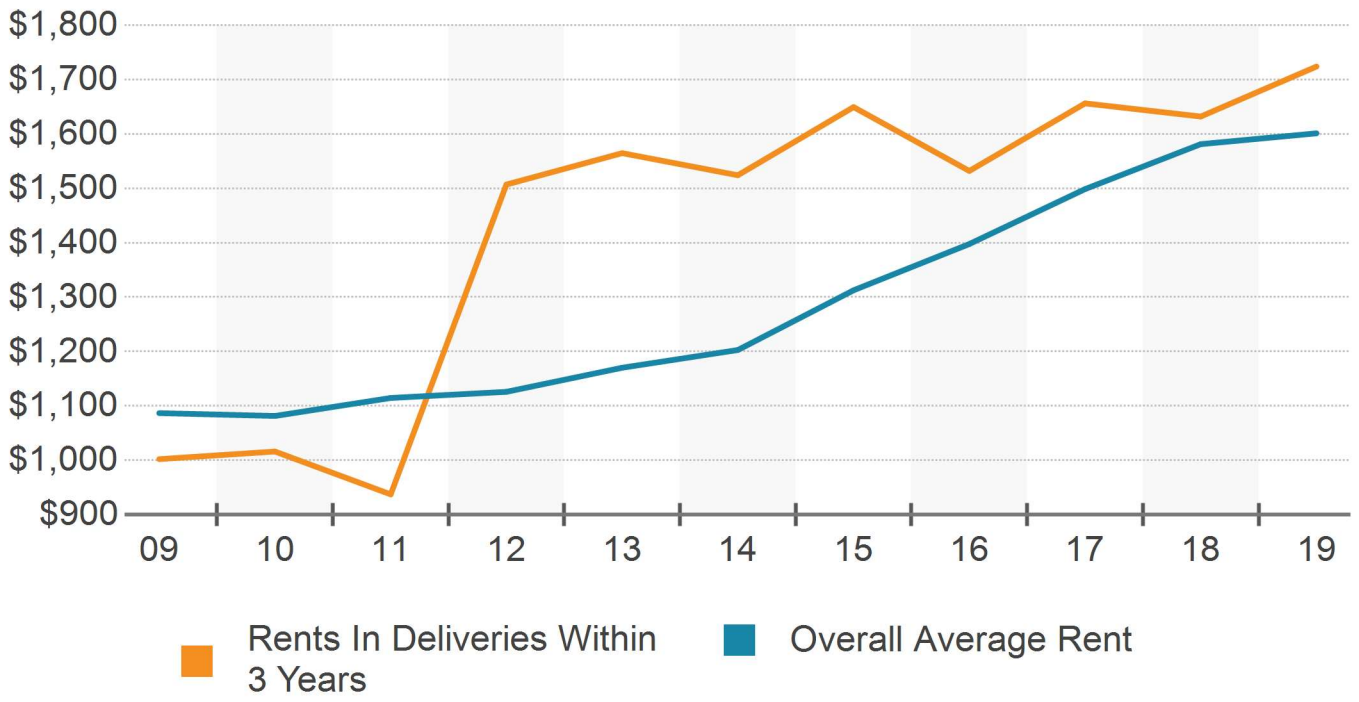
OCCUPANCY AFTER DELIVERY BY YEAR



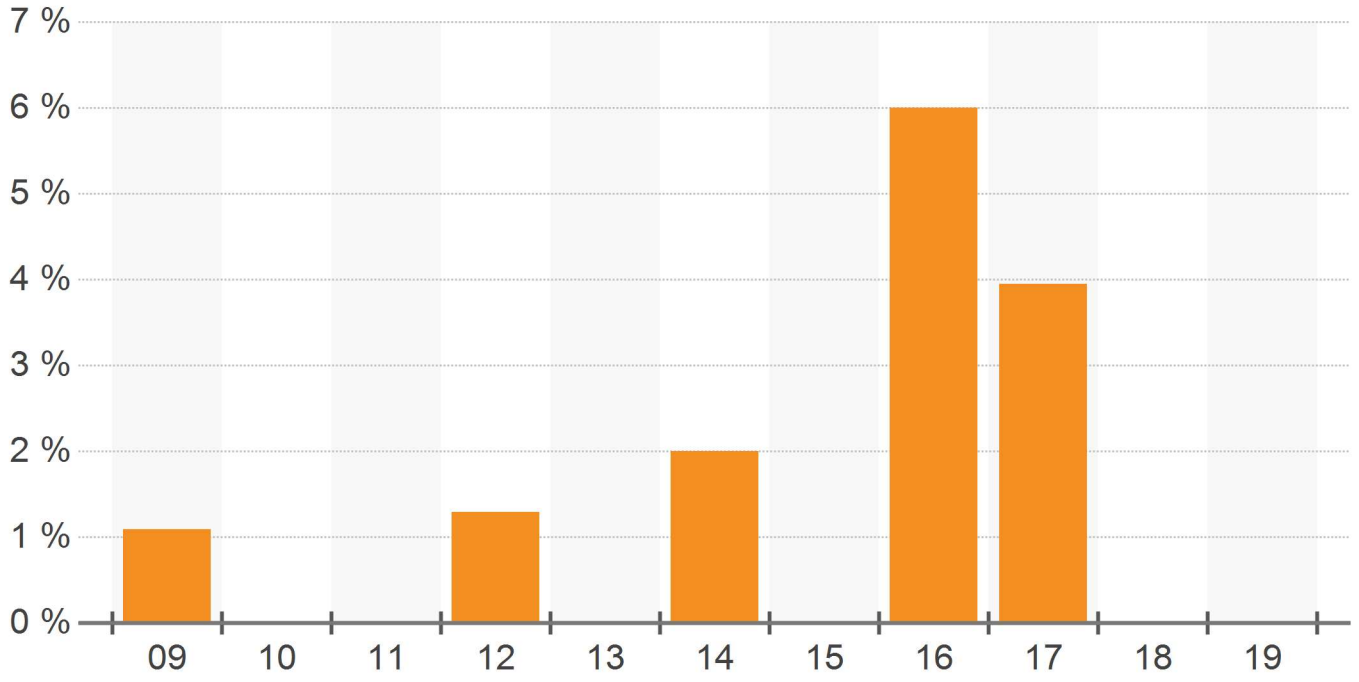
ABSORPTION UNITS IN RECENT DELIVERIES



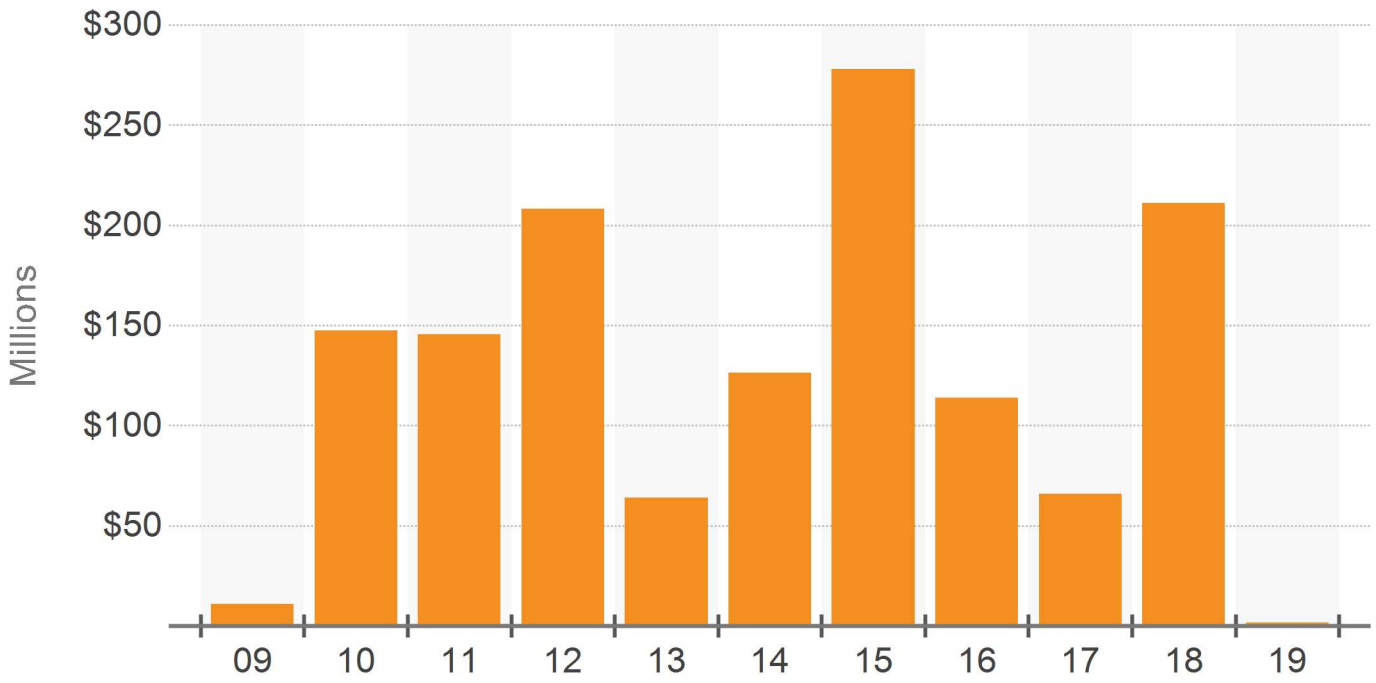
RENTS PER UNIT IN RECENT DELIVERIES



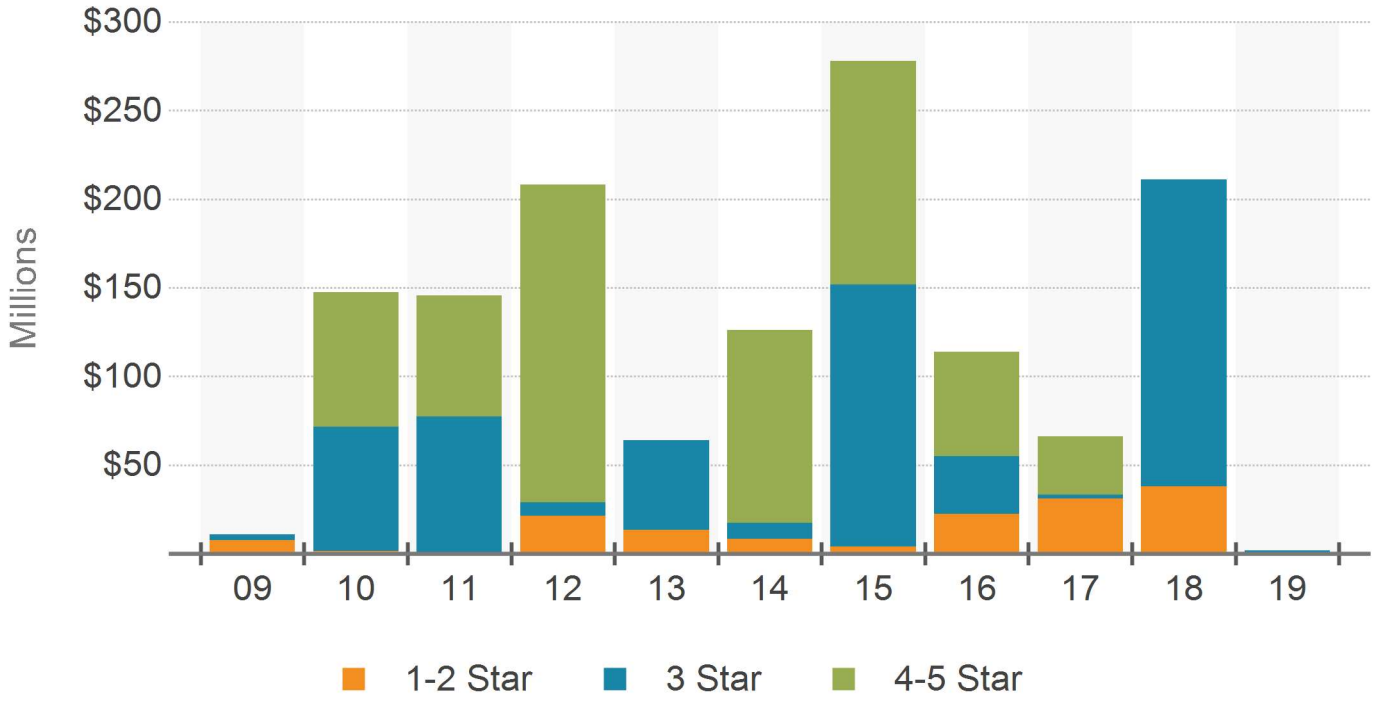
CONCESSIONS IN DELIVERIES



SALES VOLUME

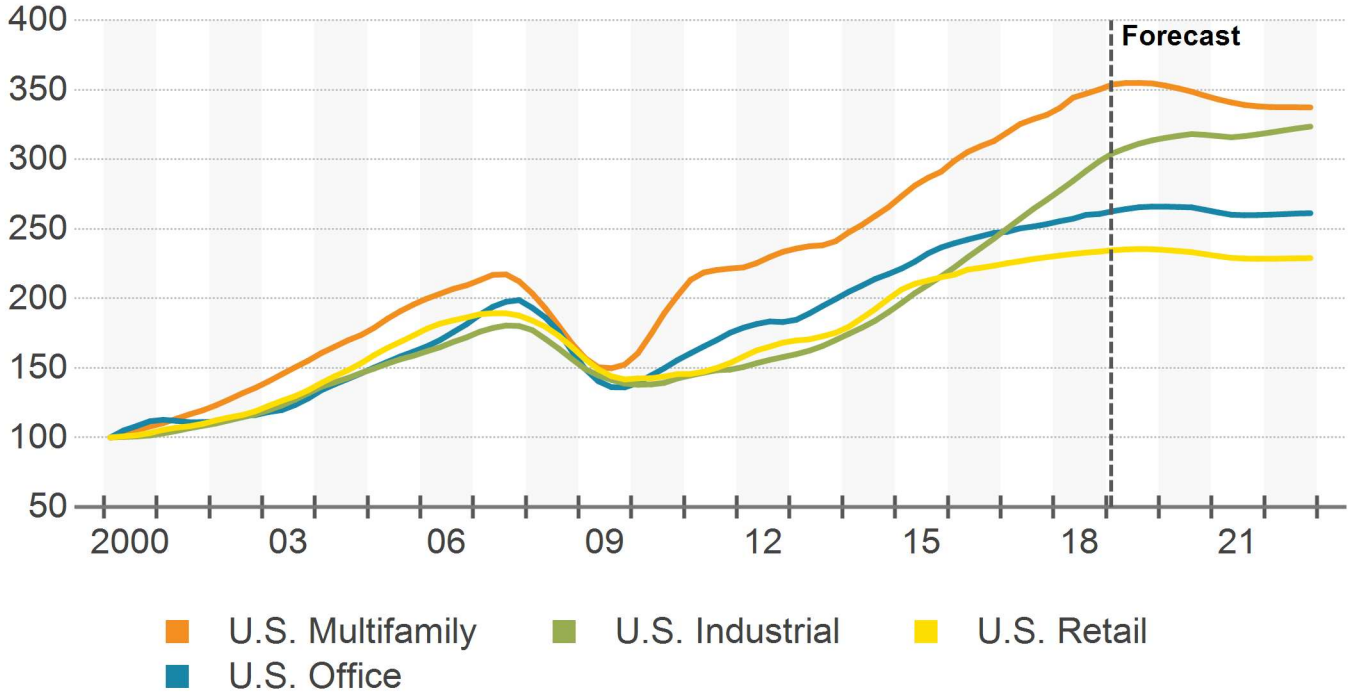


SALES VOLUME BY STAR RATING

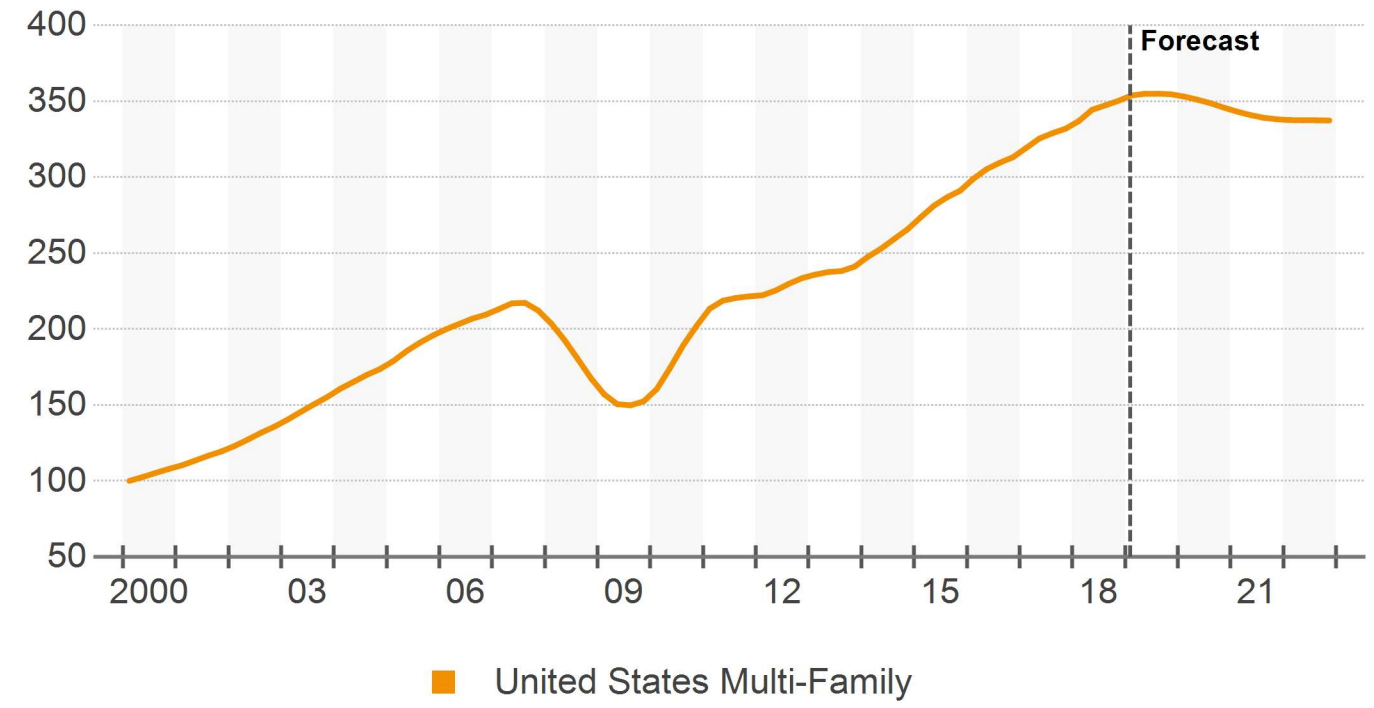


AVERAGE SALE PRICE PER UNIT

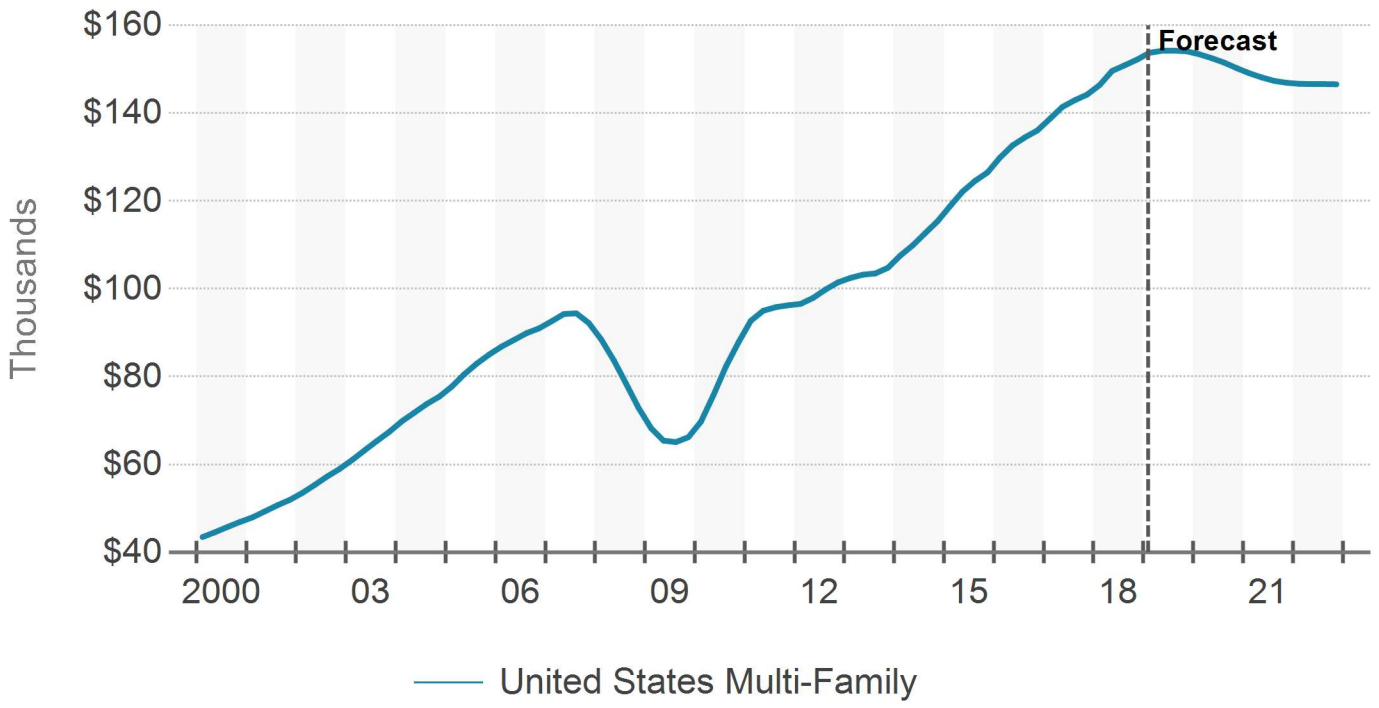
NATIONAL PRICE INDICES



NATIONAL PRICE INDEX

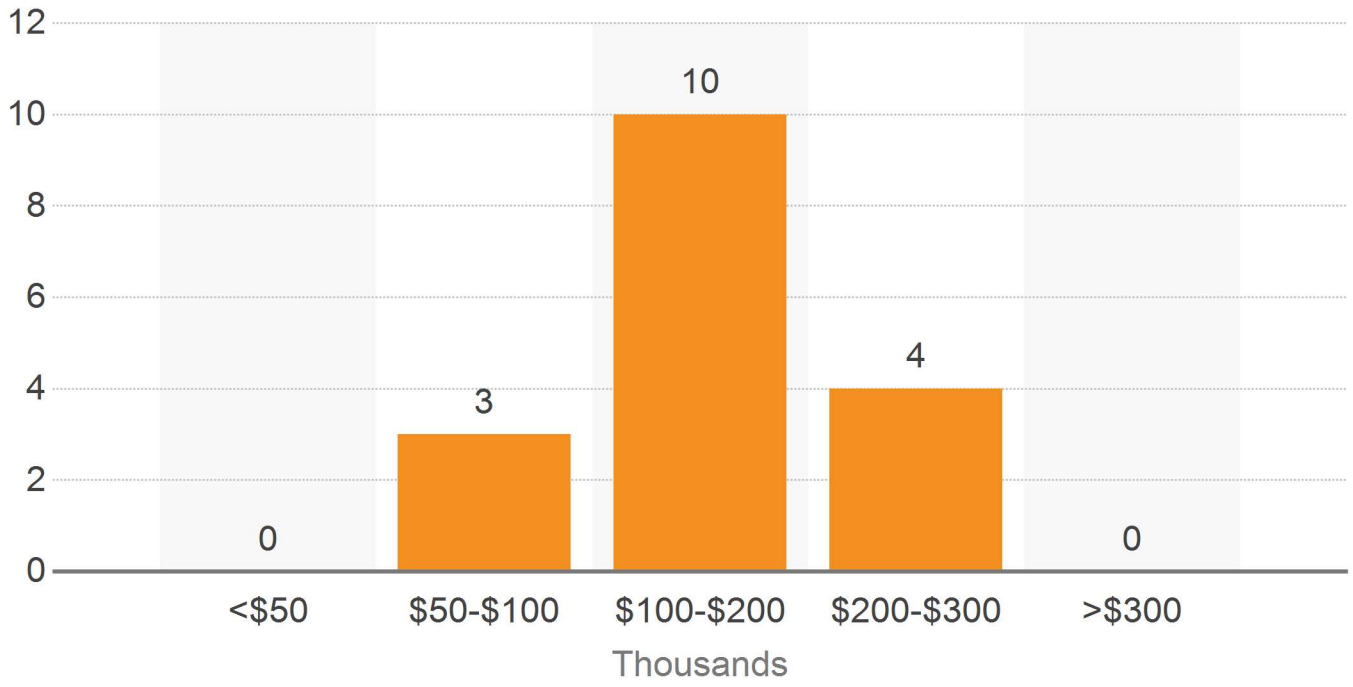


PRICE PER UNIT INDEX

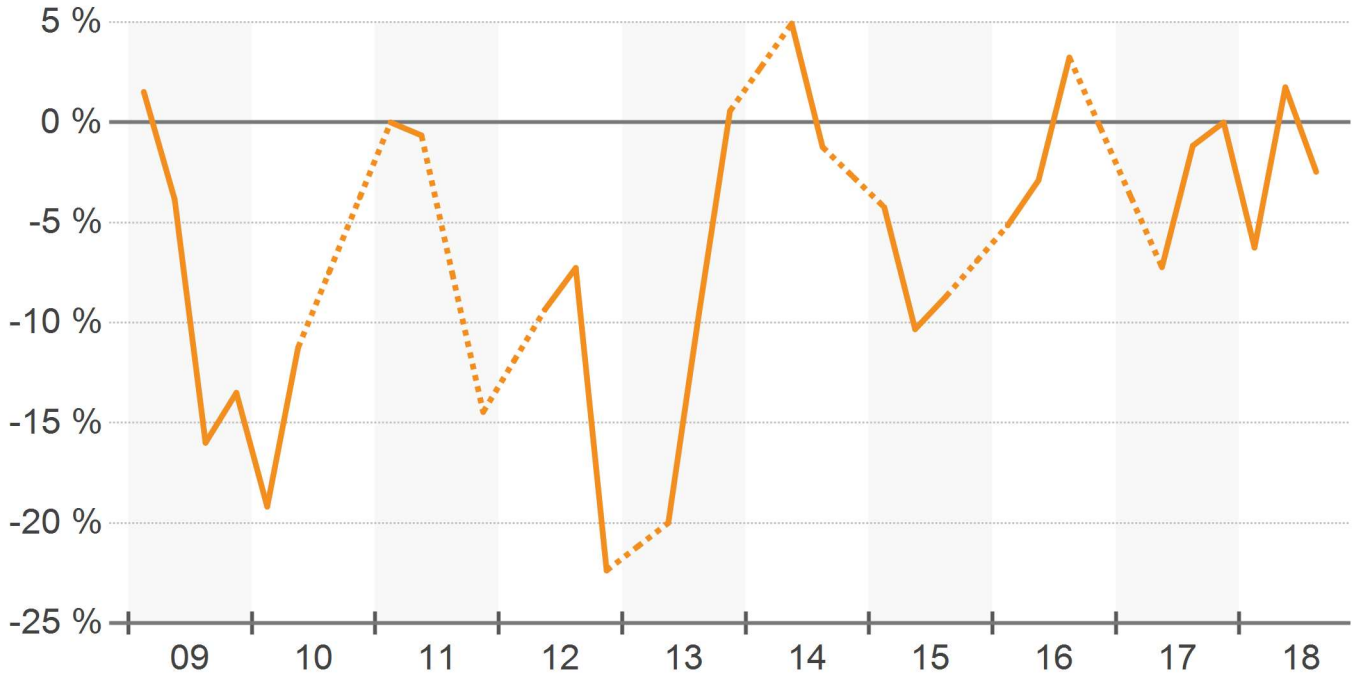


Sales Pricing

SALE PRICES PER UNIT PAST YEAR

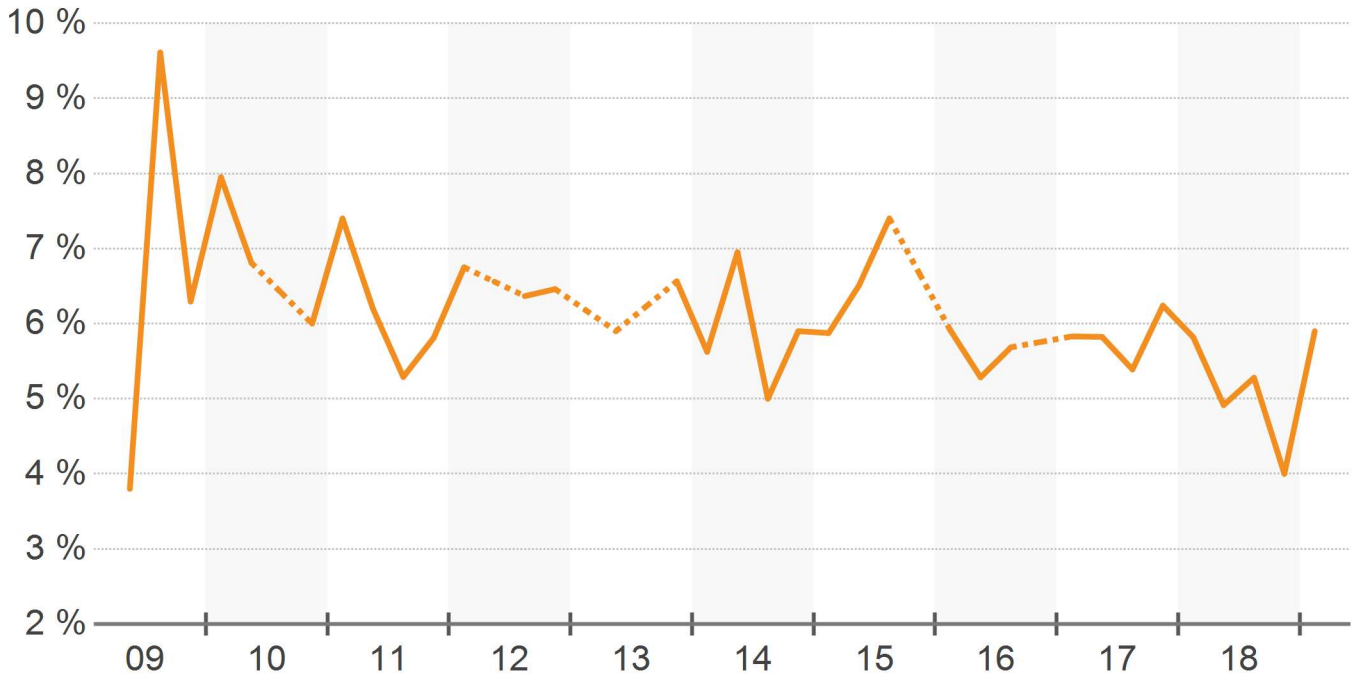


SALE TO ASKING PRICE DIFFERENTIAL

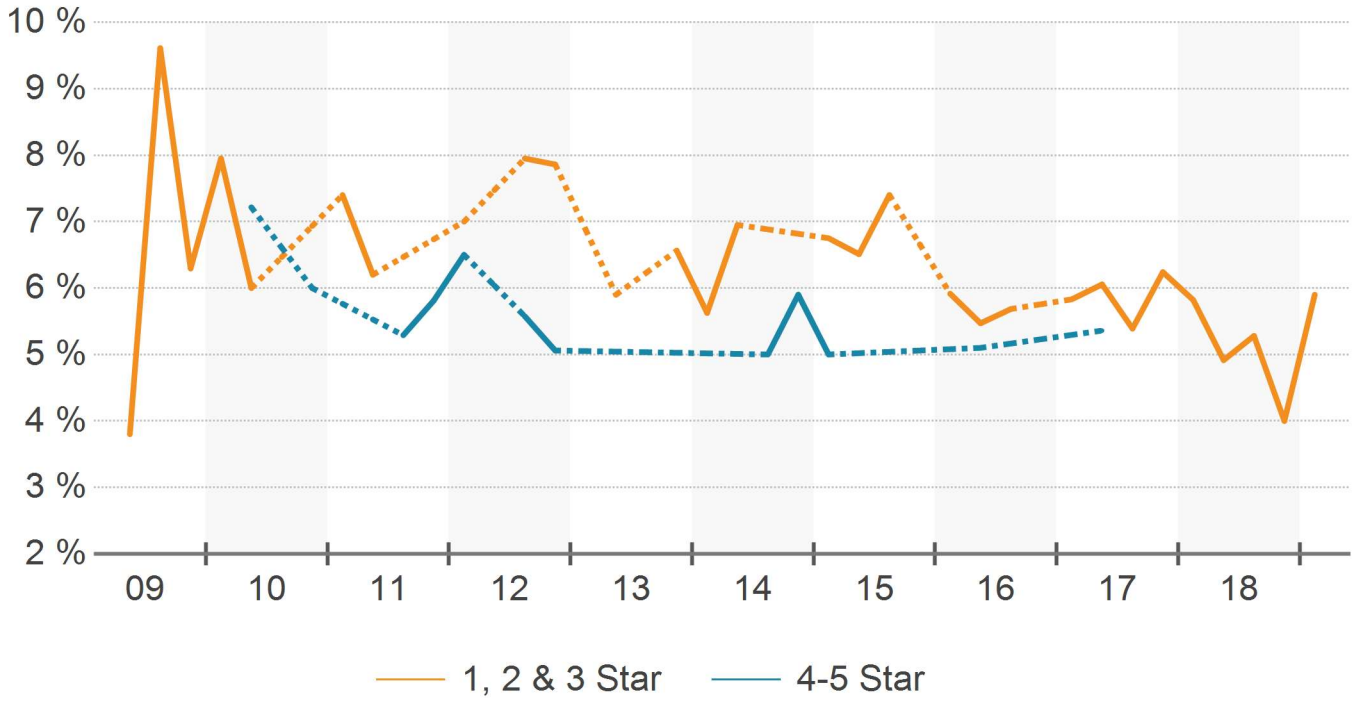


Sales Pricing

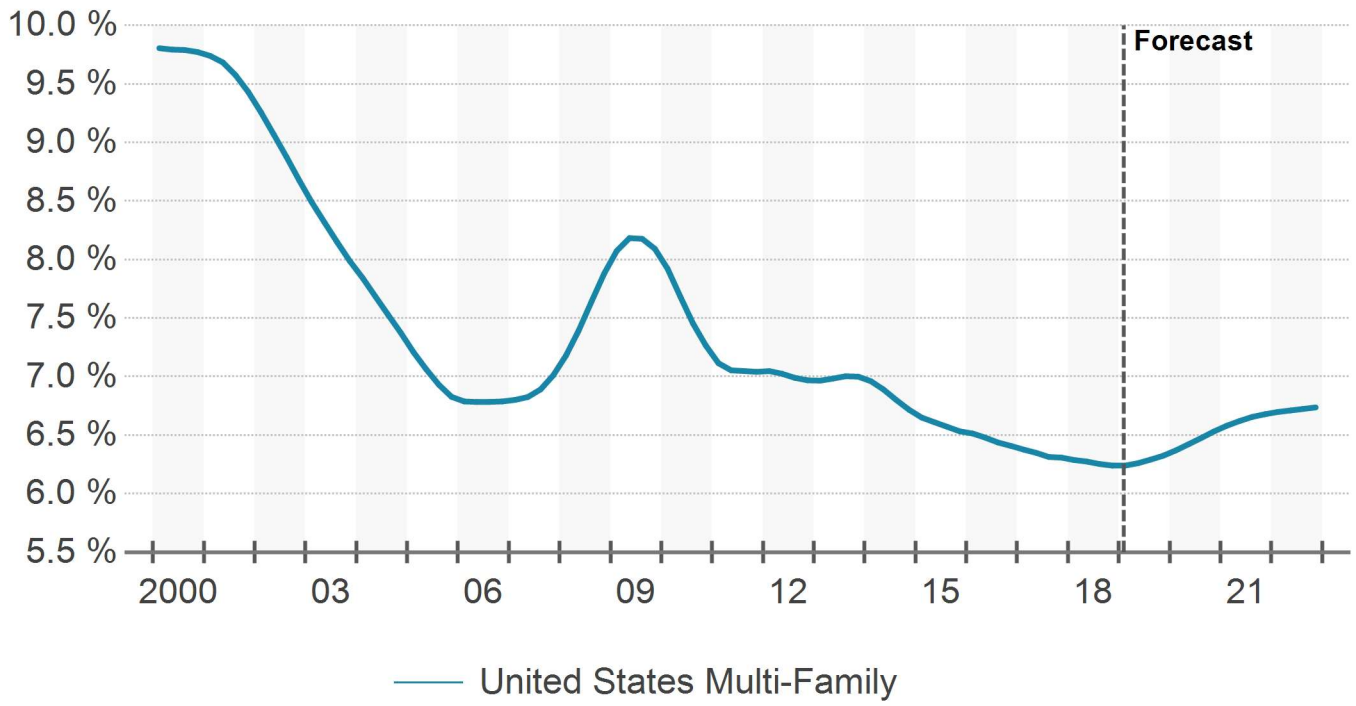
CAP RATE



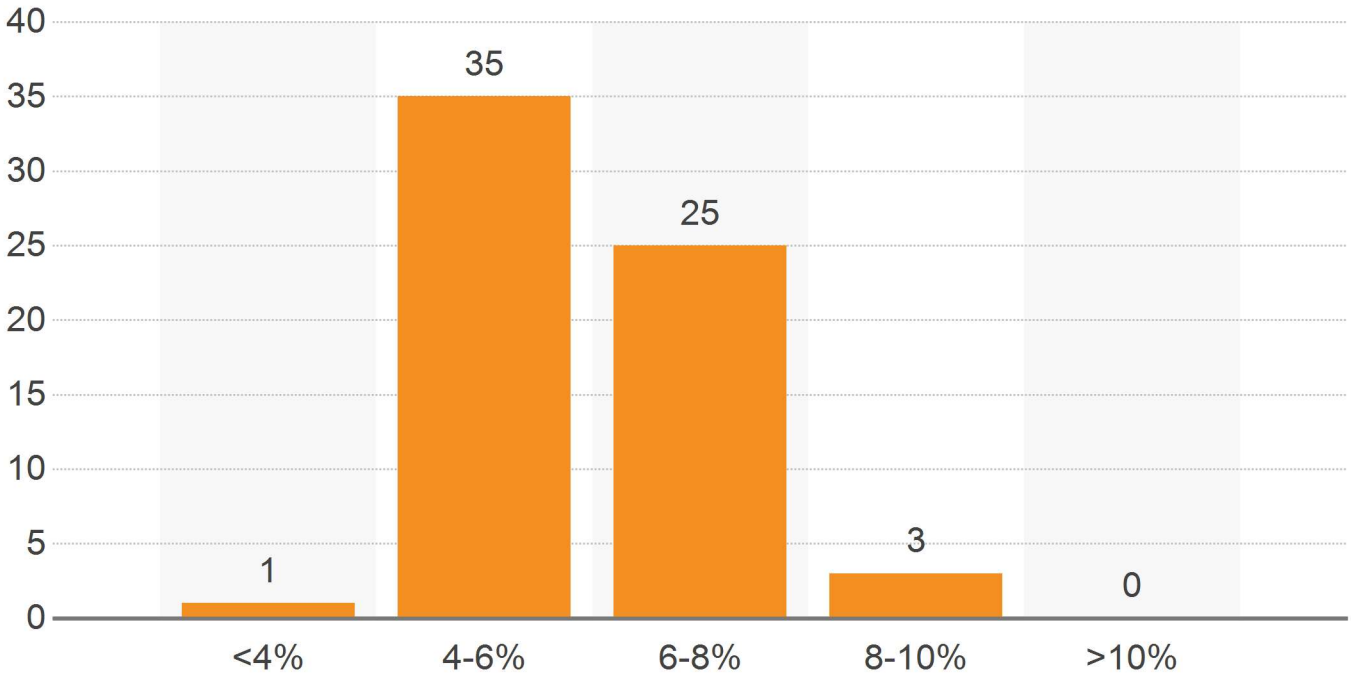
CAP RATE BY STAR RATING



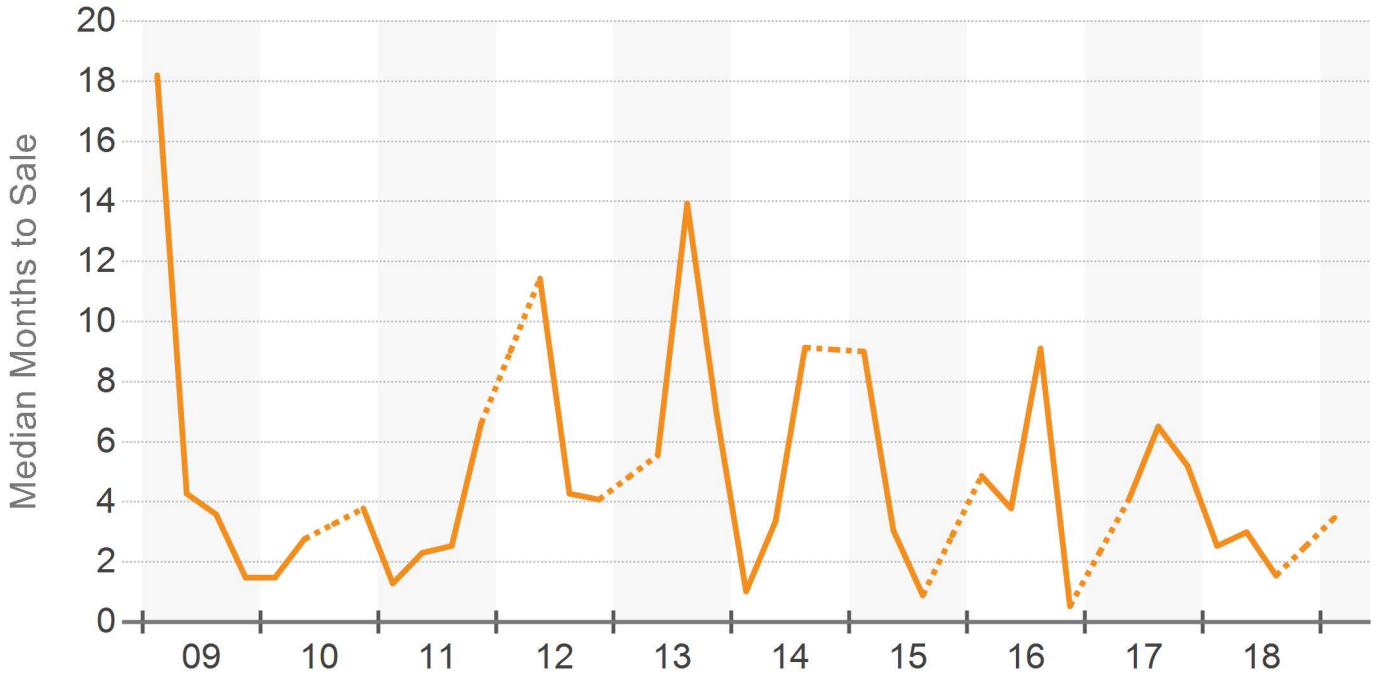
CAP RATE INDEX



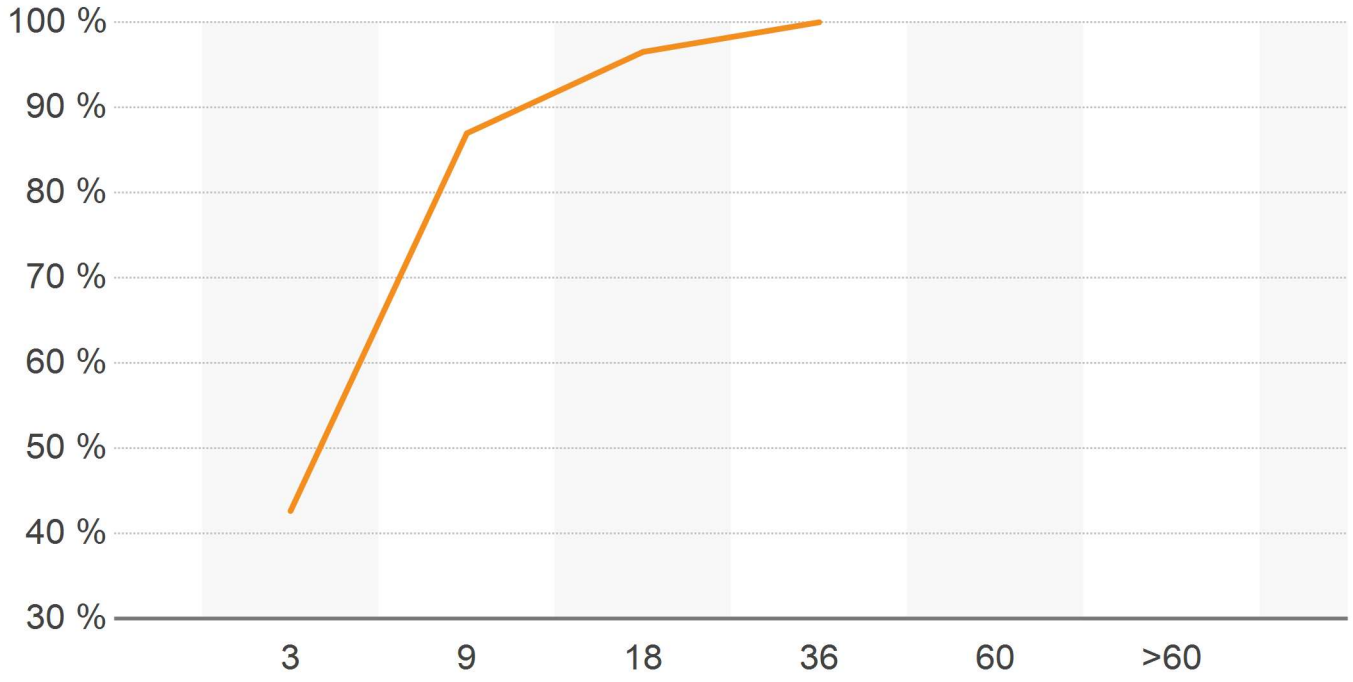
CAP RATES PAST YEAR



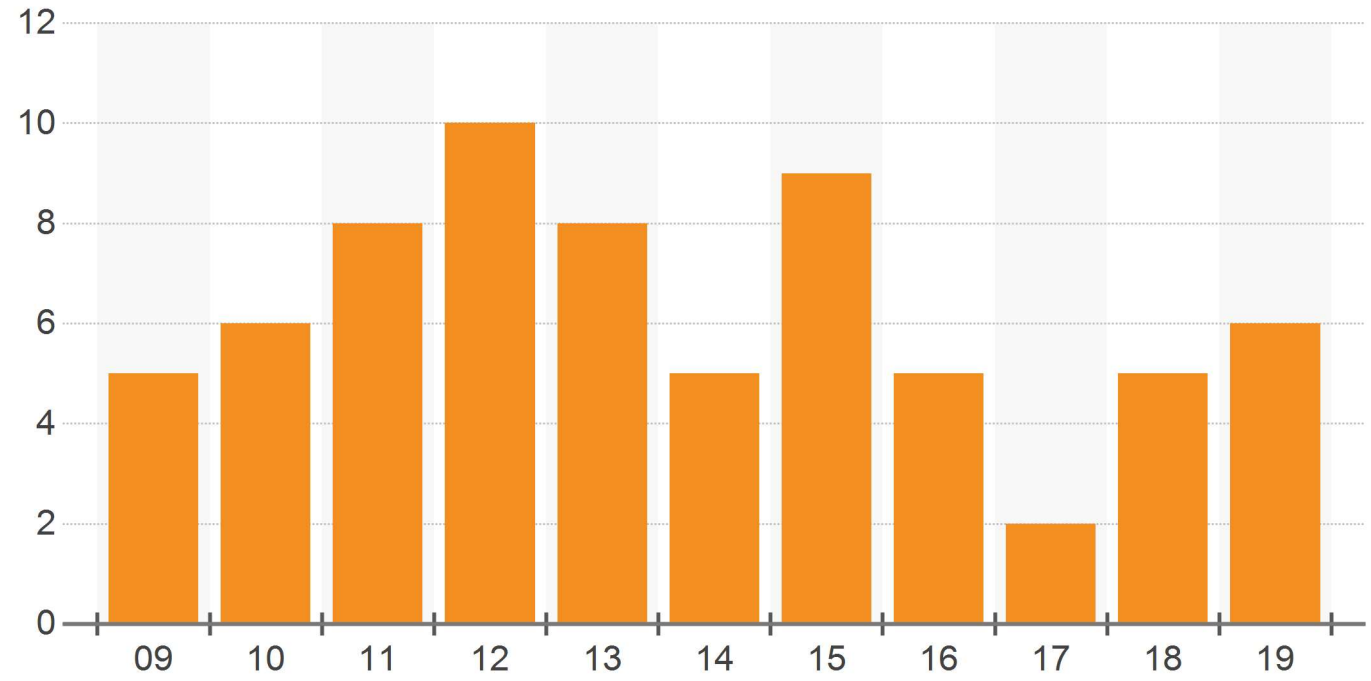
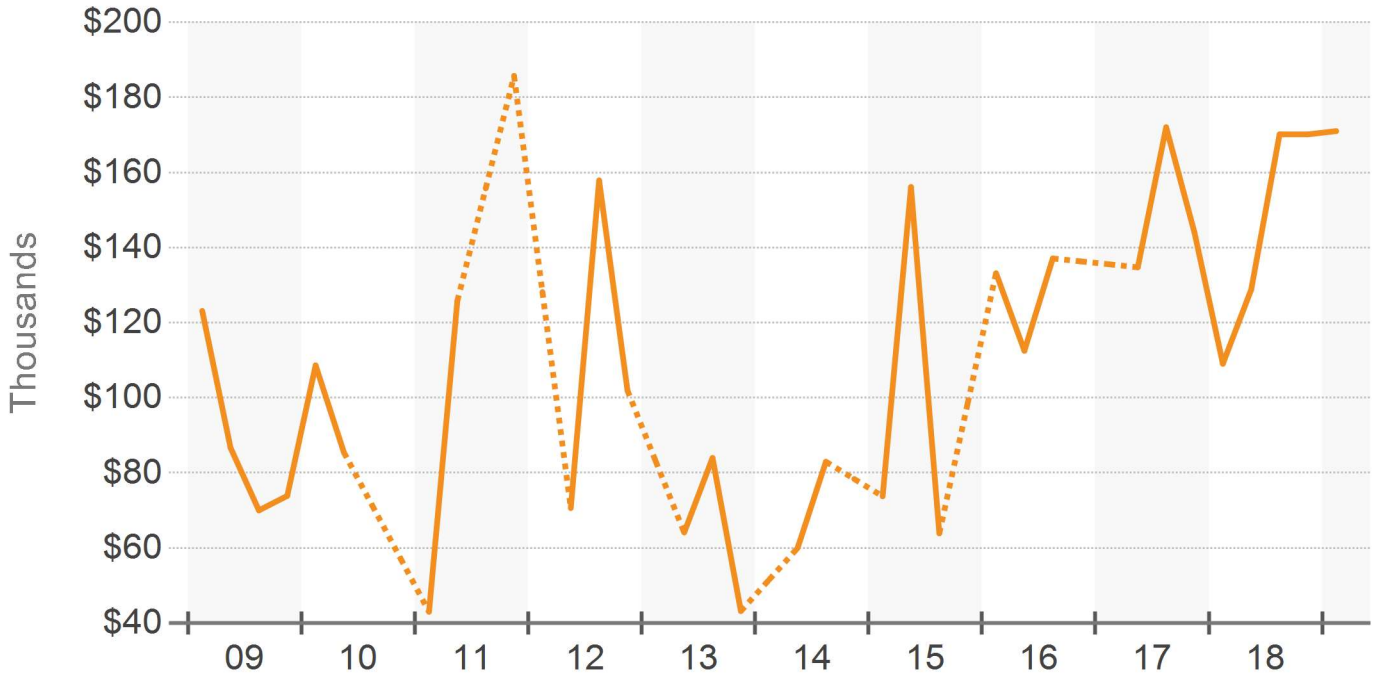
MONTHS TO SALE



PROBABILITY OF SELLING IN MONTHS



FOR SALE TOTAL LISTINGS



ASKING PRICE PER UNIT