

MARKET OVERVIEW

RESIDENTIAL	Q1 2020	Q1 2019
Apartment Occupancy Rate	89.3%	85.5%
Apartment Asking Rent PSF	\$3.11	\$3.25
Average Effective Rent Per Unit	\$2,549	\$2,603
Condo Sales	113	76
Condo Price PSF	\$694	\$709

Source: DTLA Life, CoStar

OFFICE	Q1 2020	Q1 2019
Vacancy Rate *	14.6%	16.0%
Class A Rent PSF	\$3.91	\$3.88
Overall Rent PSF	\$3.75	\$3.75
YTD Net Absorption	-107,076	-109,188
YTD Leasing Activity	500K	950K

Source: CBRE

RETAIL	Q1 2020	Q1 2019
Vacancy Rate	6.3%	6.4%
Average Rent PSF	\$3.06	\$3.01
YTD Net Absorption	-84,889	-183,553

Source: CoStar

HOTEL	Q1 2020	Q1 2019
YTD Occupancy Rate	60.8%	76.1%
YTD Average Daily Rate	\$213.70	\$218.95
YTD RevPAR	\$129.84	\$166.46

Source: LA Tourism and Convention Board

RESIDENTIAL INVENTORY	Before 1999	Since 1999	Current Inventory	Under Construction	Total When Complete	Proposed
Market Rate Rental	2,426	27,201	29,627	2,535	32,162	24,445
Condos	829	5,931	6,760	1,938	8,698	3,894
Affordable	8,371	3,919	12,290	477	12,767	2,115
Total	11,626	37,051	48,677	4,950	53,627	30,454
Estimated Population			83,238	8,465	91,702	

Estimated Population = # of units x 1.8 residents per unit x 95% occupancy rate

* Beginning this quarter CBRE changed their reporting criteria for office vacancies for the LA market. The new criteria have been applied retroactively to the rate for Q1 2019.