

PORTLAND METRO MULTIFAMILY SALES: AUGUST 18

SALES >\$450K IN MULTNOMAH (OR), WASHINGTON (OR), CLACKAMAS (OR) AND CLARK (WA) COUNTIES

| DATE | NAME | ADDRESS | CITY | UNITS | PRICE | \$/UNIT | SQFT/UNIT | \$/SQFT | BUILT | CAPRATE* |
|-----------|--------------------------------------|------------------------|-----------------|-------|--------------|-----------|-----------|----------|-------|----------|
| 31-AUG-18 | SENIOR - MT TABOR PLAZA | 6323 SE DIVISION | PORTLAND - SE | 286 | \$92,000,000 | \$321,678 | 882 | \$364.88 | 1992 | 6.40% |
| 27-AUG-18 | PHEASANT COURT | 7015 SE LAKE | MILWAUKIE | 22 | \$3,040,000 | \$138,182 | 900 | \$153.57 | 1970 | 6.91% |
| 24-AUG-18 | STANFORD TERRACE | 2747-2757 SW TROY | PORTLAND - W | 6 | \$1,000,000 | \$166,667 | 1400 | \$119.05 | 1972 | 3.60% |
| 24-AUG-18 | | 7610 N VANCOUVER AVE | PORTLAND - N | 0 | \$412,500 | | | \$187.50 | 1971 | |
| 23-AUG-18 | ASH STREET | 11940 SE ASH ST | PORTLAND - SUBE | 12 | \$1,675,000 | \$139,583 | 860 | \$162.31 | 2009 | |
| 21-AUG-18 | METRO NORTH (NEE RIVERGATE ARMS) | 9222 N LOMBARD | PORTLAND - N | 25 | \$4,175,000 | \$167,000 | 767 | \$217.73 | 1968 | |
| 17-AUG-18 | | 7909 SE STEELE | PORTLAND - SE | 4 | \$650,000 | \$162,500 | 850 | \$191.18 | 1980 | |
| 17-AUG-18 | COVINGTON MANOR T/H | 9805 NE 76TH STREET | VANCOUVER | 7 | \$1,590,000 | \$227,143 | 1221 | \$185.96 | 2014 | 4.82% |
| 16-AUG-18 | VILLAS AT WALNUT PARK | 5806 NE 72ND AVE | VANCOUVER | 19 | \$5,250,000 | \$276,316 | 1571 | \$175.91 | 2018 | 5.72% |
| 13-AUG-18 | | 2216 SE TACOMA | PORTLAND - SE | 2 | \$474,500 | \$237,250 | 864 | \$274.59 | 1975 | |
| 10-AUG-18 | RIDGEFIELD TH | 2324 S NISQUALLY | RIDGEFIELD | 14 | \$4,100,000 | \$292,857 | 1746 | \$167.70 | 2016 | 5.13% |
| 10-AUG-18 | LEONARD STREET CONDOS | 8635 N LEONARD | PORTLAND - N | 18 | \$1,480,000 | \$82,222 | 548 | \$150.15 | 2005 | |
| 10-AUG-18 | LIH - RIDGECREST TIMBERS | 8870 N COLUMBIA | PORTLAND - N | 97 | \$8,700,000 | \$89,691 | 784 | \$114.39 | 1979 | |
| 9-AUG-18 | JASPER SQUARE (NEE RICHLAND TERRACE) | 15195 SW WALKER | BEAVERTON | 83 | \$18,520,000 | \$223,133 | 985 | \$226.47 | 1985 | |
| 9-AUG-18 | JASPER PLACE (NEE RICHMOND PARK) | 18300 NW WALKER | BEAVERTON | 100 | \$22,930,000 | \$229,300 | 985 | \$232.73 | 1986 | |
| 9-AUG-18 | WILLOW GROVE | 11835 SW CENTER | BEAVERTON | 120 | \$24,550,000 | \$204,583 | 927 | \$220.65 | 1987 | |
| 8-AUG-18 | MADDY MANOR | 4602-4620 NE BROADWAY | PORTLAND - NE | 10 | \$1,500,100 | \$150,010 | 1211 | \$0.00 | 1974 | |
| 6-AUG-18 | | 2508 SE BELMONT | PORTLAND - SE | 4 | \$1,267,500 | \$316,875 | 1180 | \$268.48 | 1910 | |
| 5-AUG-18 | AXCESS15 | 1500 NE 15TH AVE | PORTLAND - NE | 202 | \$66,000,000 | \$326,733 | 1361 | \$240.08 | 1996 | |
| 5-AUG-18 | | 5912-5920 SE GLADSTONE | PORTLAND - SE | 5 | \$703,000 | \$140,600 | 909 | \$0.00 | 1974 | 5.54% |
| 3-AUG-18 | | 831 SE 80TH | PORTLAND - SE | 4 | \$743,000 | \$185,750 | 851 | \$0.00 | 1958 | |
| 1-AUG-18 | | 0412 SW MILES | PORTLAND - W | 3 | \$770,000 | \$256,667 | 832 | \$308.49 | 1968 | 3.36% |
| 1-AUG-18 | ALLENDALE | 12870 SW ALLEN BLVD | BEAVERTON | 10 | \$1,095,000 | \$109,500 | 752 | \$145.61 | 1963 | 6.20% |

| SALES | | | UNITS | PRICE | \$/UNIT | SQFT/UNIT | \$/SQFT | BUILT | CAPRATE* | TOTAL SALES |
|-------|----------------------------|---------|--------|--------------|-----------|-----------|----------|--------|----------|---------------|
| 23 | AUGUST-18 | AVERAGE | 45.8 | \$11,418,504 | \$249,015 | 1011.4 | \$245.44 | 1989.0 | 6.23% | \$262,625,600 |
| 16 | AUGUST-17 | AVERAGE | 54.1 | \$11,959,357 | \$205,772 | 927.5 | \$219.93 | 1967.5 | 4.82% | \$191,349,716 |
| 43.8% | CHANGE % AUG 18 VS. AUG 17 | | -15.3% | -4.5% | 21.0% | 9.0% | 11.6% | | 29.2% | 37.2% |

| YTD 2018 vs. 2017 | | | | | | | | | | |
|-------------------|------------------------------------|---------|--------|-------------|-----------|-------|----------|--------|-------|-----------------|
| 176 | 2018 YTD THRU 31 AUG 18 | AVERAGE | 33.9 | \$7,696,841 | \$189,666 | 904.2 | \$216.87 | 1970.3 | 5.28% | \$1,354,643,947 |
| 136 | 2017 YTD THRU 31 AUG 17 | AVERAGE | 37.9 | \$6,986,022 | \$171,155 | 895.1 | \$197.19 | 1974.5 | 5.36% | \$950,098,929 |
| 29.4% | CHANGE % AUG 18 YTD vs. AUG 17 YTD | | -10.6% | 10.2% | 10.8% | 1.0% | 10.0% | | -1.4% | 42.6% |

CAPRATE, BUILT, \$/UNIT, SQFT/UNIT AND \$/SQFT AVERAGES ARE WEIGHED AVERAGES.

* CAPRATE - NOTE: CAPRATE IS REPORTED AND MAY OR MAY NOT REPRESENT ACTUAL CAPRATE AT TIME OF SALE.

IN AUG 2017 THERE WERE TWO LARGE (>100 UNITS) SALE (480 UNITS IN HILLSBORO AND 104 UNITS IN GRESHAM).

DATA FROM PUBLIC RECORDS AND OWNERS - PORTLAND (CLARK, CLACKAMAS, MULTNOMAH AND WASHINGTON COUNTIES) SALES > \$450,000