

January 2024



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GROUP

Multifamily Sales Report

*January 2024: LA Multifamily Sales
Skew Smaller: 61% of Deals Involved
5-9 Units*

Los Angeles, CA

cortorealty.com

LA Multifamily Sales Skew Smaller: 61% of Deals Involved 5-9 Units

Featured Sale

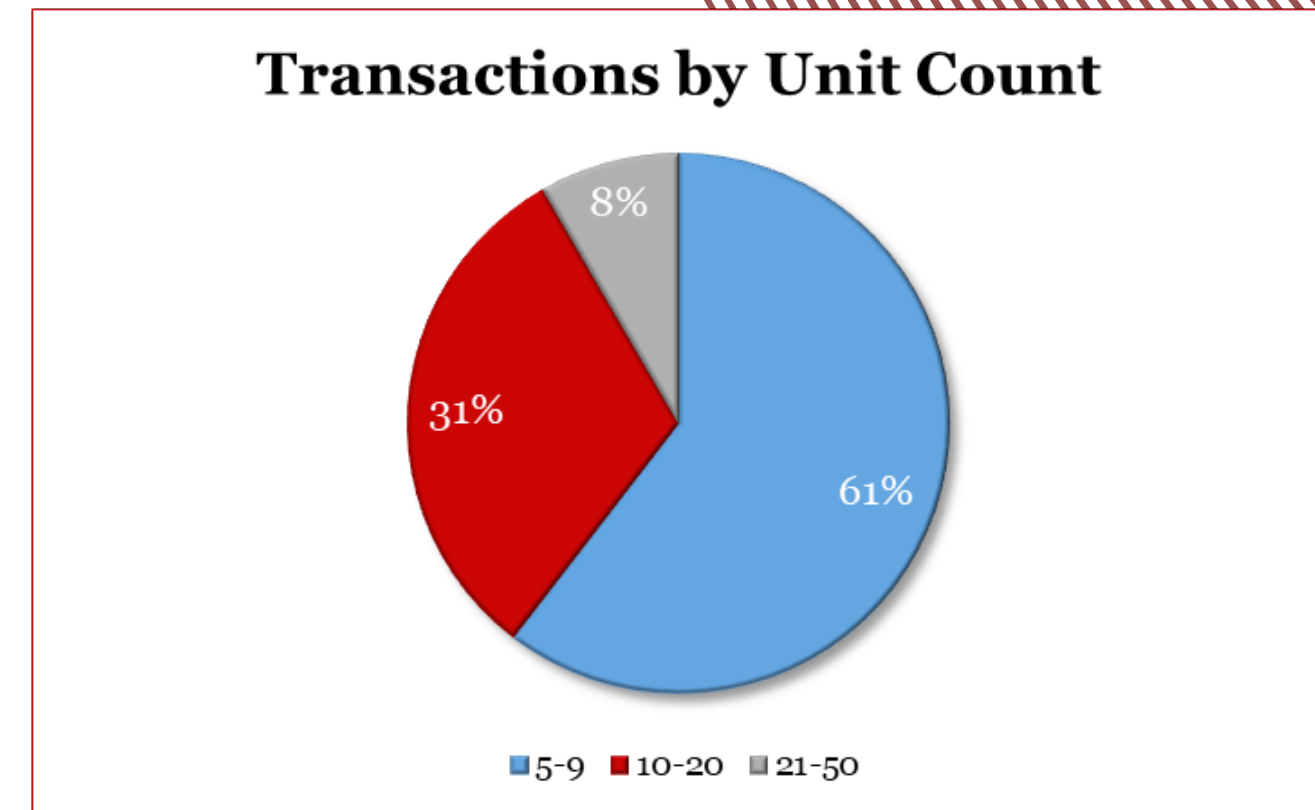
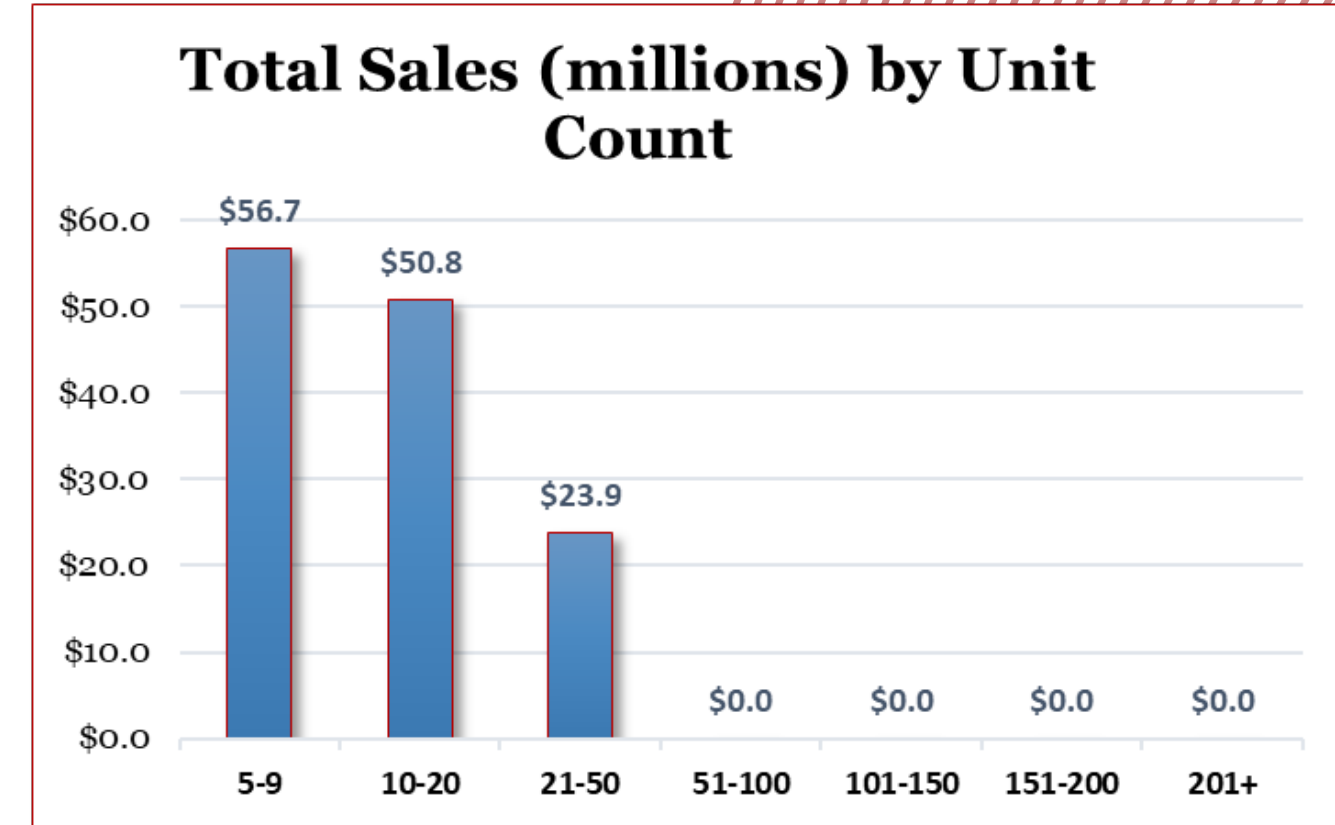


Transactions	48
Total Sales Volume	\$131,303,000
Avg. Price per Unit	\$285,000
Median Price per Unit	\$271,000
Avg. Days on Market	145
Median Days on Market	128

- **Unit Count:** Majority of sales (61%) involved buildings with 5-9 units (smaller properties saw more activity).
- **Property Age:** All sold properties were 30+ years old (mature housing stock dominates market).
- **Vintage Popularity:** A significant portion (24 out of 48) were 61-70 years old (older buildings still attract buyers).
- **Location Focus:** City of Los Angeles led with 10 out of 48 sales (central hub remains the most active).
- **Cap Rate Range:** Varied across deals, spanning from high 3% to high 5%

Summary by Unit Count

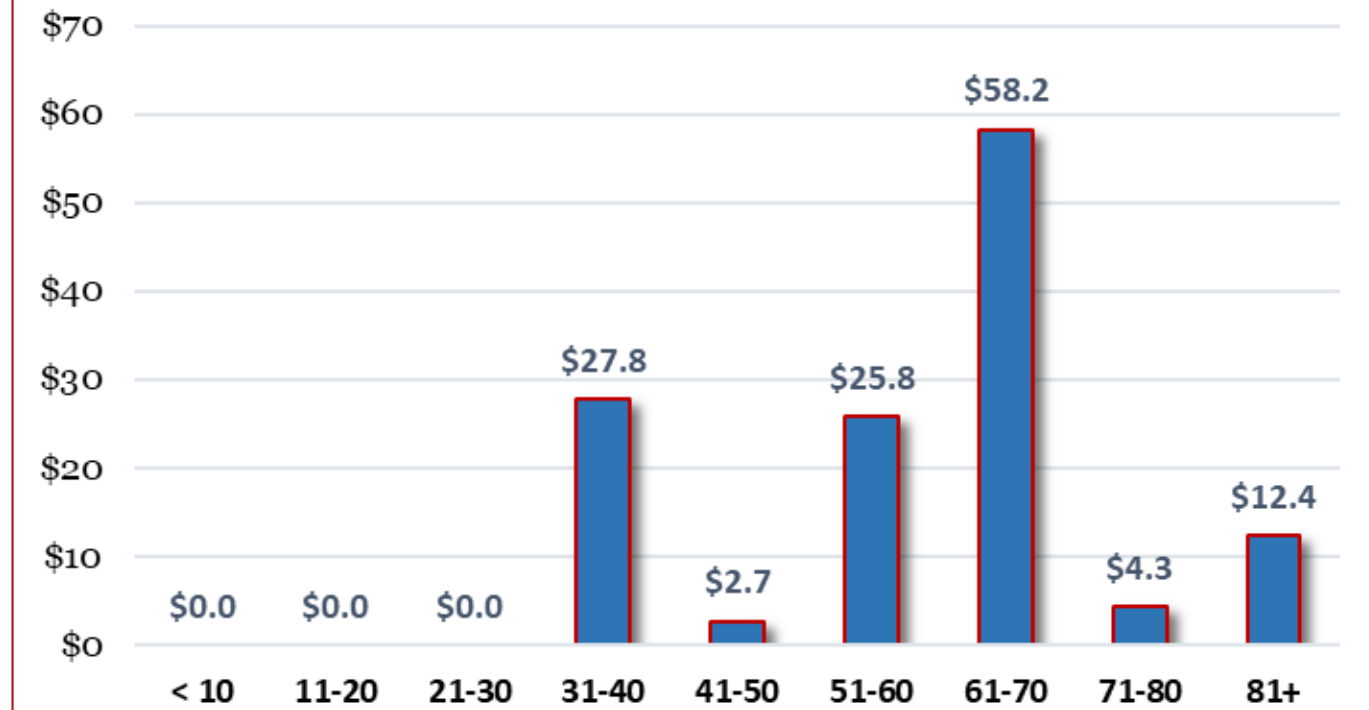
Unit Count	Transactions	Total Sales	Avg. Price per Unit	Avg. Price per SF
5-9	29	\$56.7	\$298,000	\$375
10-20	15	\$50.8	\$269,000	\$353
21-50	4	\$23.9	\$244,000	\$265
51-100	0	\$0.0	-	-
101-150	0	\$0.0	-	-
151-200	0	\$0.0	-	-
201+	0	\$0.0	-	-



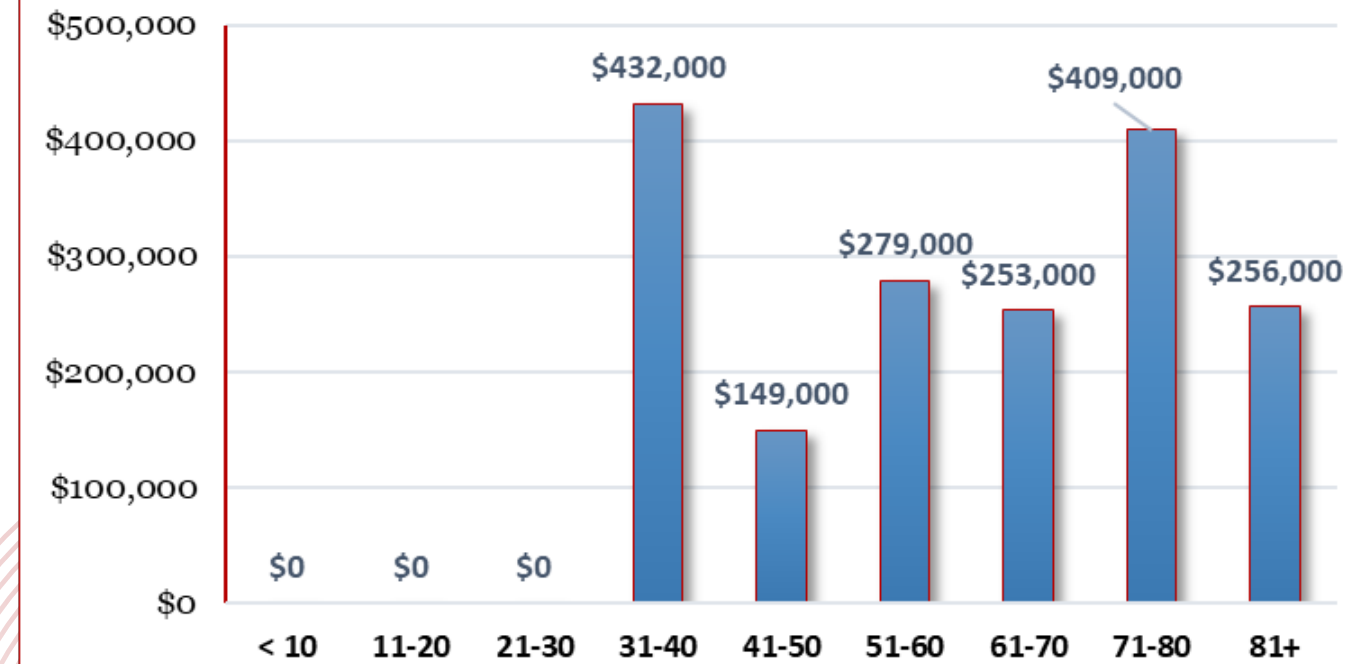
Summary by Age

Year Built	Age	Transactions	Total Sales	Avg. Price per Unit	Avg. Price per SF
2014-2024	< 10	0	\$0.0	\$0	-
2004-2013	11-20	0	\$0.0	\$0	-
1994-2003	21-30	0	\$0.0	\$0	-
1984-1993	31-40	6	\$27.8	\$432,000	\$411
1974-1983	41-50	1	\$2.7	\$149,000	\$241
1964-1973	51-60	9	\$25.8	\$279,000	\$303
1954-1963	61-70	24	\$58.2	\$253,000	\$326
1944-1953	71-80	2	\$4.3	\$409,000	\$902
<1944	81+	6	\$12.4	\$256,000	\$362

Total Sales (millions) by Age



Avg. Price per Unit by Age



Summary by City

City	Transactions	Total Sales (MM)	Price/Unit	Price/SF	Total Units	Avg. Age of Property
Arcadia	3	\$16,125,000	\$440,667	\$391	48	46
Beverly Hills	1	\$2,600,000	\$371,000	\$413	7	67
Burbank	2	\$6,250,000	\$328,000	\$372	20	52
Canoga Park	2	\$5,575,000	\$147,000	\$268	38	52
Covina	1	\$1,790,000	\$298,000	\$311	6	62
Culver City	1	\$3,001,500	\$300,000	\$425	10	55
Gardena	1	\$1,557,000	\$311,000	\$441	5	62
Glendale	2	\$4,840,000	\$371,500	\$361	13	50
Hawthorne	3	\$6,510,000	\$300,000	\$339	22	59
Huntington Park	1	\$1,225,000	\$136,000	\$151	9	60
Inglewood	1	\$1,375,000	\$196,000	\$258	7	88
Long Beach	5	\$9,249,500	\$227,200	\$302	41	56
Los Angeles	10	\$30,707,000	\$247,200	\$321	131	73
Marina Del Rey	1	\$2,775,000	\$396,000	\$437	7	54
North Hollywood	3	\$4,137,500	\$230,333	\$275	18	64
Norwalk	1	\$2,125,000	\$213,000	\$286	10	62
Pasadena	1	\$2,725,000	\$545,000	\$657	5	107
Rosemead	1	\$4,725,000	\$236,000	\$315	20	61
Santa Monica	1	\$7,500,000	\$250,000	\$179	30	51
Sherman Oaks	1	\$2,855,000	\$317,000	\$420	9	88
Torrance	2	\$5,120,000	\$308,500	\$396	17	68
Valley Village	1	\$1,485,000	\$248,000	\$276	6	71
Venice	1	\$2,850,000	\$570,000	\$1,527	5	77
West Hollywood	1	\$2,900,000	\$290,000	\$332	10	62
Wilmington	1	\$1,300,000	\$163,000	\$279	8	68

Transactions

City	Property Name	Year Built	Units	Price/Unit	Price/SF	Sales Price
Santa Monica	605 San Vicente Blvd	1973	30	\$250,000	\$179	\$7,500,000
Arcadia	824 Arcadia Ave	1959	28	\$162,000	\$173	\$4,525,000
Los Angeles	3750 Glendon Ave - 21 Units Near Palms Overland Ave	1986	21	\$367,000	\$327	\$7,700,000
Los Angeles	2825 S Sepulveda Blvd	1958	21	\$198,000	\$382	\$4,150,000
Canoga Park	7044 Alabama Ave	1968	20	\$145,000	\$294	\$2,900,000
Los Angeles	1926 Whitley Ave	1924	20	\$150,000	\$315	\$3,000,000
Rosemead	7529 Hellman Ave	1963	20	\$236,000	\$315	\$4,725,000
Canoga Park	7055 Alabama Ave	1977	18	\$149,000	\$241	\$2,675,000
Los Angeles	6559 N. Figueroa St	1960	16	\$131,000	\$184	\$2,100,000
Los Angeles	1770 El Cerrito pl	1958	16	\$292,000	\$460	\$4,675,000
Los Angeles	1433 E 65th st	1924	12	\$117,000	\$320	\$1,400,000
Burbank	2420 Buena Vista St	1958	12	\$250,000	\$394	\$3,000,000
Hawthorne	13703 Lemoli Avenue	1969	12	\$288,000	\$281	\$3,450,000
Norwalk	12625 Domart Avenue	1962	10	\$213,000	\$286	\$2,125,000
Arcadia	132 Diamond St	1988	10	\$580,000	\$500	\$5,800,000
West Hollywood	1212 N Fuller Ave	1962	10	\$290,000	\$332	\$2,900,000
Culver City	3820 Mentone Ave	1969	10	\$300,000	\$425	\$3,001,500
Arcadia	136 Diamond st	1988	10	\$580,000	\$500	\$5,800,000
Los Angeles	2823 Orchard Ave	1962	10	\$320,000	\$442	\$3,200,000
Torrance	Multiple	1955	9	\$183,000	\$311	\$1,650,000
Huntington Park	4221 E 60th st	1964	9	\$136,000	\$151	\$1,225,000
Long Beach	787 Gardenia Ave	1963	9	\$208,000	\$267	\$1,875,000
Long Beach	784 Gardenia Ave	1963	9	\$208,000	\$266	\$1,870,000

Transactions

City	Property Name	Year Built	Units	Price/Unit	Price/SF	Sales Price
Sherman Oaks	4439 Vista Del Monte Ave Apt 7	1936	9	\$317,000	\$420	\$2,855,000
Long Beach	3930 E 11th st	1988	8	\$285,000	\$390	\$2,279,500
Glendale	1221 Stanley Ave	1985	8	\$375,000	\$396	\$3,000,000
Long Beach	473 East 55th Street	1962	8	\$178,000	\$223	\$1,425,000
Torrance	Turnkey 8-Unit Apartment Building in Northwest Torrance	1958	8	\$434,000	\$480	\$3,470,000
Burbank	514 North Shelton Street	1987	8	\$406,000	\$350	\$3,250,000
Wilmington	The Eubank	1956	8	\$163,000	\$279	\$1,300,000
Long Beach	2461 Linden	1962	7	\$257,000	\$366	\$1,800,000
Beverly Hills	352 S Doheny dr	1957	7	\$371,000	\$413	\$2,600,000
North Hollywood	5327 Auckland Ave.	1963	7	\$221,000	\$296	\$1,550,000
Inglewood	7 Units in North Inglewood	1936	7	\$196,000	\$258	\$1,375,000
Marina Del Rey	124 Catamaran St	1970	7	\$396,000	\$437	\$2,775,000
Valley Village	5334 Vantage Ave.	1953	6	\$248,000	\$276	\$1,485,000
Covina	143 N Grandview Ave	1962	6	\$298,000	\$311	\$1,790,000
North Hollywood	5223 Auckland Ave.	1957	6	\$242,000	\$282	\$1,450,000
Venice	41 Thornton Ave	1947	5	\$570,000	\$1,527	\$2,850,000
Pasadena	686 S Grand Ave	1917	5	\$545,000	\$657	\$2,725,000
North Hollywood	6636 Wilkinson Ave.	1959	5	\$228,000	\$247	\$1,137,500
Gardena	1127 West 164th Street	1962	5	\$311,000	\$441	\$1,557,000
Los Angeles	556 N Serrano Ave	1912	5	\$210,000	\$199	\$1,049,000
Glendale	623 Orange Grove Ave	1964	5	\$368,000	\$326	\$1,840,000
Los Angeles	1546 S Hayworth Ave Apt 4	1959	5	\$372,000	\$296	\$1,858,500
Hawthorne	12527 Oxford Avenue	1972	5	\$310,000	\$349	\$1,550,000
Los Angeles	8537 Alcott st	1965	5	\$315,000	\$281	\$1,574,500
Hawthorne	3722 West 132nd Street	1955	5	\$302,000	\$387	\$1,510,000

About CORTO REALTY GROUP



Dan Fleming

Founder, Principal

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🌐 cortorealty.com

Feeling lost after inheriting a property? Exhausted after years of dealing with demanding tenants or seemingly endless repairs? Corto Realty Group empowers investors to make informed decisions with confidence. Here's how:

- **Personalized roadmaps:** We analyze your current portfolio, uncovering hidden potential and misalignments.
- **Data-driven strategies:** With a clear-eyed view on current market trends, we craft tailor-made repositioning plans to optimize your holdings.
- **Seamless execution:** From acquisitions to renovations, we guide you every step of the way, ensuring smooth transitions and maximized returns.

Prior to founding Corto Realty Group, Dan cut his teeth at Granite Capital Group, a real estate private equity syndicator and advisory firm. Reporting to the VP of Acquisitions, Dan aided in over \$100 million of transactions across multifamily and retail properties. Additionally, he provided asset management support in overseeing Granite Capital Group's \$200 million portfolio of properties working closely with the Director of Asset Management. A firm believer in diverse skillsets, Dan cultivated his expertise at industry giants like PwC (real estate auditing), Yardi Systems (software sales), and Robert Half (finance and accounting recruiting). This unique background fuels his data-driven approach, now powering top-tier professional services at Corto Realty Group.

He graduated from UC Santa Barbara with a degree in accounting and economics. Dan is a San Diego native and enjoys reading, running, cycling, and anything beach related. Catch him at the Sunday evening service at North Coast Calvary Chapel in Carlsbad, CA.

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