



MARKET INTELLIGENCE

LONG BEACH

MULTIFAMILY MARKET OVERVIEW

SUPPLEMENT TO 1089 E 7TH STREET OFFERING MEMORANDUM

SEPTEMBER 2026

A LARGE, RENTER-MAJORITY COASTAL MARKET

Long Beach combines substantial population scale, a majority-renter housing base and diverse economic anchors including logistics, healthcare, education, aerospace, tourism and municipal employment. The subject competes in an established central-city rental market near Downtown and Alamitos Beach.

2025 POPULATION 450,469 Census Vintage 2025	HOUSEHOLDS 170,927 2020-2024 ACS	RENTER SHARE 58.8% Derived from 41.2% owner rate	MEDIAN INCOME \$87,430 2024 dollars, 2020-2024
--	---	---	---

CORE MARKET SIGNALS

DENSITY

9,204 residents per square mile at the 2020 Census.

RENTAL DEPTH

Approximately three in five occupied homes are renter occupied.

HOUSING COST

\$1,871 median gross rent for 2020-2024; asking-rent sources are higher.

WORKFORCE

66.2% labor-force participation among residents age 16 and over.

MOBILITY

29.9-minute mean commute supports access to the wider Los Angeles economy.

DIVERSITY

24.8% foreign-born; 44.7% speak a language other than English at home.

POPULATION AND HOUSEHOLD PROFILE

Population, 2025 estimate	450,469
Population, 2020 Census	466,742
Households, 2020-2024	170,927
Persons per household	2.60
Bachelor degree or higher	35.6%
Median household income	\$87,430
Per capita income	\$44,575
Foreign-born residents	24.8%

HOUSING TENURE

RENTER		58.8%
OWNER		41.2%

INVESTOR READING

The renter-majority tenure profile supports a broad tenant pool. At the same time, population remains below the 2020 Census count, so underwriting should rely on property-level operations and realistic rent positioning rather than assuming rapid citywide household growth.

Source: U.S. Census Bureau QuickFacts and ACS; renter share is 100% less the 41.2% owner-occupied rate.

CITYWIDE RENT BENCHMARKS

ACS MEDIAN GROSS RENT \$1,871 2020-2024 estimate	1BR ASKING AVERAGE \$1,888 Apartments.com, Sep. 2026	2BR ASKING AVERAGE \$2,372 Apartments.com, Sep. 2026
---	---	---

SUBJECT RENT COMPARISON

Unit Type	Actual Range	Projected	City Asking Avg.
1 Bedroom	\$1,700-\$1,800	\$2,000	\$1,888
2 Bedroom	\$2,200-\$2,300	\$2,400	\$2,372

INTERPRETATION

The subject's projected rents are approximately 5.9% above the published citywide one-bedroom asking average and approximately 1.2% above the two-bedroom average. This suggests the projection is broadly near prevailing citywide asking levels, but achievable rent depends on unit size, condition, amenities, parking, lease status, rent-control rules and micro-location.

IMPORTANT DISTINCTION

ACS gross rent is a trailing survey measure for occupied homes and may include utilities. Apartments.com figures reflect advertised inventory. Neither is a substitute for a current competitive rent survey of truly comparable units.

PORT + LOGISTICS

The Port of Long Beach and the regional goods-movement network support transportation, warehousing, trade and related professional services.

HEALTHCARE

Healthcare and social assistance generated approximately \$5.60 billion in 2022 receipts/revenue within the Census QuickFacts profile.

TRANSPORTATION

Transportation and warehousing generated approximately \$4.86 billion in 2022 receipts/revenue.

RETAIL + HOSPITALITY

Retail sales were approximately \$4.87 billion, while accommodation and food-service sales were approximately \$1.74 billion in 2022.

AEROSPACE + AVIATION

The City identifies aerospace and aviation as a targeted sector, supported by Long Beach Airport and the area's industrial legacy.

EDUCATION + CIVIC

Cal State Long Beach, Long Beach City College, municipal operations and public institutions broaden the local employment base.

Sources: U.S. Census Bureau QuickFacts; City of Long Beach Economic Development materials; City ACFR.

SUPPORTIVE FACTORS

RENTER-MAJORITY MARKET	A deep rental base provides structural demand for well-located, appropriately priced housing.
REPLACEMENT COST	High Southern California land, labor and entitlement costs can support the relevance of existing small multifamily stock.
DIVERSE DEMAND DRIVERS	Logistics, healthcare, education, tourism, aerospace and regional access limit dependence on a single employment sector.
SUBJECT RENT POSITION	Projected rents sit close to the published citywide asking averages, subject to unit-specific validation.

UNDERWRITING RISKS

REGULATION	Confirm Long Beach and California rent-control, tenant-protection and relocation rules.
OPERATIONS	Insurance, maintenance, utilities and seismic requirements may pressure expense growth.
PARKING	The subject reports no on-site parking; test tenant demand and rent impacts.
MARKET LIQUIDITY	Capital costs and buyer yield requirements may affect values even if property operations remain stable.
DATA LIMITATIONS	Citywide asking rents are not property-level rent comparables and can change quickly.

U.S. Census Bureau - QuickFacts: Long Beach city, California

<https://www.census.gov/quickfacts/fact/table/longbeachcitycalifornia/PST045225>

U.S. Census Bureau - 2024 ACS / Census Data Profile

https://data.census.gov/profile/Long_Beach_city,_California?g=160XX00US0643000

Apartments.com - Average Rent in Long Beach, CA

<https://www.apartments.com/rent-market-trends/long-beach-ca/>

City of Long Beach - Economic Development & Opportunity

<https://www.longbeach.gov/economicdevelopment/>

City of Long Beach - Annual Comprehensive Financial Report

<https://www.longbeach.gov/finance/city-budget-and-finances/accounting/comprehensive-annual-financial-report/>

Port of Long Beach - Port Information

<https://polb.com/port-info/>

Subject Listing - TheMLS Agent Detail Full

MLS #26870317; information dated through September 2026

METHODOLOGY + DISCLAIMER

This report combines current publicly available sources with broker-level interpretation. Statistics use different reference periods and methodologies and should not be combined as if they were one dataset. Asking rents are not effective rents and do not account for concessions. No proprietary CoStar or LoopNet data is represented as having been accessed. All information is deemed reliable but not guaranteed and must be independently verified.