FOR IMMEDIATE RELEASE

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ESSEX ANNOUNCES THIRD QUARTER 2002 RESULTS

FFO Per Share OF $1.12

Palo Alto, California—October 30, 2002—Essex Property Trust, Inc. (NYSE:ESS), a Real Estate Investment Trust (REIT) with apartment communities located in targeted West Coast markets, today reported third quarter 2002 operating results. For the quarter ended September 30, 2002, Funds From Operations (FFO) amounted to $23.3 million, or $1.12 per diluted share, compared to $23.3 million or $1.11 per diluted share for the quarter ended September 30, 2001, representing a 0.9 percent increase in FFO per share.

Keith R. Guericke, President and Chief Executive Officer commented that, “This year has been challenging for everyone in the multifamily industry. During the third quarter – following a few quarters of aggressive leasing activities – we experienced increasing financial occupancies, lower concessions and increased property revenues compared to the Company’s second quarter.” Mr. Guericke continued, “Going forward, we will continue to prudently monitor the local markets for changing rental conditions, consistent with our research-based strategy, and identify real estate opportunities that create value.”

The Company’s financial results for the quarters ended September 30, 2002 and September 30, 2001 are summarized as follows:

	Quarter Ended September 30, 2002	Quarter Ended September 30, 2001	Percent Change
	(Dollars in thousands, except per share amounts)		
Revenues	$ 48,795	$ 51,236	-4.8%
Funds From Operations (FFO)	$ 23,251	$ 23,349	-0.4%
Net Income	$ 10,614	$ 14,899	-28.8%
Per Diluted Share:			
FFO Per Share	$ 1.12	$ 1.11	0.9%
Net Income Per Share	$ 0.57	$ 0.79	-27.8%

The decrease in net income for the quarter ended September 30, 2002 is partially the result of a $3.8 million, or $0.18 per diluted share gain from asset sales in the third quarter of 2001. The third quarter 2002 FFO reflect $925,000 or $0.04 per diluted share of miscellaneous non-recurring income.

PORTFOLIO COMPOSITION

The following table compares Essex's regional concentrations for its multifamily portfolio as of September 30, 2002 and September 30, 2001.

	As of September 30, 2002		As of September 30, 2001	
	Number of Apartment Homes	*%*	*Number of Apartment Homes*	*%*
Southern California	10,750	53	10,451	52
San Francisco Bay Area	4,023	20	4,023	20
Seattle Metro. Area	4,073	20	4,073	21
Portland Metro. Area	1,371	7	1,371	7
Total	**20,217**	**100**	**19,918**	**100**

PROPERTY OPERATIONS

The following results omit properties in development or lease-up and properties that are partially owned by Essex.

A breakdown of the same-property net operating income results for Essex's multifamily properties for the quarter ended September 30, 2002 versus the quarter ended September 30, 2001 is as follows:

	Revenues	Operating Expenses	Net Operating Income
Southern California	4.1%	4.6%	3.9%
San Francisco Bay Area	-13.4%	7.3%	-19.2%
Pacific Northwest	-7.2%	-1.1%	-10.0%
Same-Property Average	**-5.5%**	**3.5%**	**-8.8%**

A breakdown of the same-property financial occupancies for Essex's multifamily properties is as follows:

	For the Quarters Ended September 30, 2002	2001
Southern California	96.4%	95.3%
San Francisco Bay Area	96.8%	94.6%
Pacific Northwest	94.8%	94.0%
Same-Property Average	**96.1%**	**94.7%**

A breakdown of same-property concessions for Essex's multifamily properties is as follows:

	For the Quarter Ended (in thousands) 9/30/2002	6/30/2002	9/30/2001
Southern California	$ 124.5	$ 215.8	$ 174.2
San Francisco Bay Area	270.9	300.6	129.3
Pacific Northwest	289.7	368.5	65.5
Same-Property Average	**$ 685.1**	**$ 884.9**	**$ 369.0**

Total concessions for the consolidated portfolio for the quarter ended September 30, 2002 was $894,400 versus $509,800 for the quarter ended September 30, 2001.

Results from the third quarter 2002 compared to the second quarter 2002 continue to reflect negative rental growth, but show increased occupancy levels and lower concessions in the Company's core markets.

The following is the sequential percentage change in same-property revenues for the quarter ended September 30, 2002 versus the quarter ended June 30, 2002:

	Revenues
Southern California	2.8%
San Francisco Bay Area	-2.1%
Pacific Northwest	-0.3%
Same-Property Average	**0.3%**

ACQUISITIONS

On September 5, 2002, the Company purchased Wilshire Court, a 21-unit apartment community located in Fullerton, California, for a contract price of approximately $3.3 million. The property is adjacent to Wilshire Promenade, a 132-unit property that the Company has owned since 1997.

On September 26, 2002, the Company purchased Marbrisa Apartments, a 202-unit multifamily community located in Long Beach, California for a contract price of approximately $23.5 million. The asset was purchased in a tax deferred exchange transaction on an all cash basis and was funded, in part, with the net sale proceeds from the June, 2002 sale of Tara Village, a 168-unit multifamily community located in Tarzana, California.

DISPOSITIONS

On July 2, 2002, the Company through its taxable REIT subsidiary Essex Fidelity I Corporation (EFC), sold Moanalua Hillside Apartments, a 700-unit apartment community in Honolulu, Hawaii to an unrelated third party for a contract price of $44.1 million. In conjunction with this sale, the Company originated a $40 million non-recourse mortgage on the property with a fixed interest rate of 8.75%, maturing on July 2004. The Company received a $600,000 loan fee, a $450,000 consulting fee, and $1.6 million in prepaid interest in connection with the transaction. EFC purchased the asset on June 29, 2001 for a contract price of $42.2 million. On October 1, 2002, the Company received full payment of the $40 million non-recourse mortgage and will recognize, in the fourth quarter of 2002, approximately $1.1 million of miscellaneous non-recurring income, which is net of accrued expenses.

DEVELOPMENT

As of September 30, 2002, the Company had ownership interests in development communities, which have combined estimated construction costs of approximately $169.7 million. These projects exclude development projects owned by the Essex Apartment Value Fund, L.P.

- ***The Essex on Lake Merritt*** – During the quarter the Company continued its leasing efforts to stabilize its 270-unit high-rise luxury apartment community located on the shores of Lake Merritt in Oakland, California by year-end 2002. The 2002 Gold Nugget Award Winner for "Best Apartment Project – Five Stories or More" is currently 72 percent leased.

- ***The San Marcos (formerly Vista del Mar)*** – Construction and leasing activities continue at the Company's 312-unit apartment community located in Richmond, California. The Company projects that this property will be stabilized during the third quarter of 2003.
- ***Hidden Valley-Parker Ranch*** – The initial stages of construction continue on the Company's 324-unit multifamily community located in Simi Valley, California. Initial occupancy is expected to take place during the third quarter of 2003. The Company has a 75 percent economic interest in this development project.

REDEVELOPMENT

The Company considers redevelopment of existing properties to be an important element of its real estate strategy – focusing on its redevelopment activities in West Coast submarkets where new housing construction is limited. Many of these markets have older properties in premier locations with lower density, and large apartment homes. The Company seeks to improve the financial and physical aspects of these assets through a redevelopment program that seeks to achieve a minimum 15 percent return on the incremental renovation investment.

As of September 30, 2002, the Company had ownership interests (excluding assets owned by the Essex Apartment Value Fund, L.P.,) in two redevelopment communities, described below, aggregating 258 units with combined renovation costs of approximately $6.6 million.

- ***Le Parc Luxury Apartments*** (formerly Plumtree) – Redevelopment was substantially completed during the third quarter on the Company's 140-unit apartment community located in Santa Clara, California. As of September 30, 2002, 124-units were leased and 8-units were pre-leased. The Company anticipates stabilizing the property during the fourth quarter 2002.
- ***The Lofts at Pinehurst*** (formerly Villa Scandia) – Stabilization of this 118-unit apartment community located in Ventura, California is expected to take place by the end of 2002. As of September 30, 2002, 100 percent of the units were completed and 88 percent of the apartment community was either pre-leased or leased. Strong interest continues from both prospective and returning residents.

FINANCING ACTIVITIES

On July 17, 2002, the Company refinanced the loan that was in place on Capri at Sunny Hills, a 100-unit apartment community located in Fullerton, California. The $8 million loan at the time of payoff had a variable interest rate at the bank's reference rate plus 0.8%. The new loan is a non-recourse mortgage in the amount of $12.5 million, with a 5.37% fixed interest rate, which matures in August 2007. This asset and mortgage are owned by two partnerships in which Essex Management Corporation, an unconsolidated preferred stock subsidiary of the Company ("EMC"), is a 1% general partner and the Operating Partnership holds a 1% special limited partnership interest.

On August 30, 2002, the Company paid off its $30 million unsecured revolving credit facility. The line of credit at the time of payoff had an interest based on a tiered rate structure at LIBOR plus 1.175%.

EQUITY ACTIVITY

During the quarter, the Company purchased 400,000 shares of Essex's common stock at $48.00 per share. Since May 2001, the Company has purchased approximately 511,200 shares at an average price per share of $48.00 totaling approximately $24.5 million of the $50.0 million authorized by the Board of Directors. The amount paid for the shares is reflected as a reduction of the common stock and additional-paid-in-capital in the Company's consolidated balance sheet.

ESSEX APARTMENT VALUE FUND, L.P.

The Fund was organized to add value through rental growth and asset appreciation and to utilize the Company's development, redevelopment and asset management capabilities.

The Fund completed its final closing on February 15, 2002 with total equity commitments of approximately $250 million. An affiliate of the Company, Essex VFGP, L.P. ("VFGP"), is the Fund's one percent general partner and is a 20.4 percent limited partner. Essex Portfolio, L.P. (the "Operating Partnership") owns a 99 percent limited partner interest in VFGP.

FUND ACTIVITIES

On August 29, 2002, the Fund purchased The Arboretum at Lake Forest, a 225-unit apartment community located in Lake Forest, California, for a contract price of approximately $31.8 million.

OTHER COMPANY INFORMATION

Essex's total market capitalization at September 30, 2002 was approximately $1.9 billion. Essex's mortgage notes payable had an average maturity of 8.5 years and an average interest rate of 7.1 percent. As of September 30, 2002, the Company's debt-to-total-market-capitalization ratio was 35.6 percent and interest coverage for the third quarter of 2002 was 4.0 times EBITDA.

During the quarter, the Company's Board of Directors declared a regular quarterly cash dividend of $0.77 per common share or $3.08 per common share on an annualized basis. The dividend was payable on October 15, 2002 to shareholders of record as of September 30, 2002 and represents a 10 percent per share increase compared to the third quarter 2001.

The Company expresses comfort with FFO per diluted share estimates of approximately $4.51 for the calendar year 2002. For the year ending December 31, 2003, the Company estimates that its FFO per share will range from $4.28 to $4.40 per share. The 2003 FFO estimates are based on a one percent reduction in same-property net operating income and a reduction in miscellaneous non-recurring income of $4.0 million to $5.4 million, or approximately $0.19 per share to $0.26 per share.

CONFERENCE CALL WITH MANAGEMENT

An earnings conference call with management is scheduled for tomorrow, Thursday, October 31, 2002, at 11:00 a.m. Pacific Time – 2:00 p.m. Eastern Time, which will be broadcast live via the Internet at www.essexpropertytrust.com.

A replay of the call is also available via the Internet for two weeks following the live call. You can access the rebroadcast via the Internet at www.essexpropertytrust.com.

ANTICIPATED FUTURE EARNINGS RELEASE DATES

	Results Released Close of Market	Conference Call with Management
4th Quarter 2002	February 5, 2003	February 6, 2003
1st Quarter 2003	April 30, 2003	May 1, 2003
2nd Quarter 2003	July 30, 2003	July 31, 2003
3rd Quarter 2003	October 29, 2003	October 30, 2003
4th Quarter 2003	February 4, 2004	February 5, 2004

Supplemental financial information is available via e-mail by sending requests to the investors relations department at investors@essexpropertytrust.com

Essex Property Trust, Inc., located in Palo Alto, California and traded on the New York Stock Exchange (ESS), is a fully integrated real estate investment trust (REIT) that acquires, develops, redevelops, and manages multifamily residential properties in selected West Coast communities. Essex currently has ownership interests 91 multifamily properties (20,336 units), and has 1,521 units in various stages of development. Additional information about Essex can be found on the Company's web site at www.essexpropertytrust.com. If you would like to receive future press releases via e-mail-please send a request to investors@essexpropertytrust.com.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995:

This press release includes forward-looking statements, including statements regarding FFO per diluted share estimates for calendar years 2002 and 2003, statements regarding our portfolio allocation decisions, statements regarding additional fees from, and the expected tax treatment, of property dispositions, statements regarding when property developments and redevelopments will be finished and stabilized, statements regarding future leasing activities and statements regarding the rate of return on the Company's incremental renovation investments. The Company's actual results may differ materially from those projected in such forward-looking statements. Factors that might cause such a difference include, but are not limited to, changes in market demand for rental units and the impact of competition and competitive pricing, changes in economic conditions, inaccurate estimates regarding additional fees from and expectations regarding tax treatment of property dispositions, unexpected delays in the development and stabilization of development and redevelopment projects, unexpected difficulties in leasing of development and redevelopment projects, total costs of renovation investments exceeding our projections and other risks detailed in the Company's filings with the Securities and Exchange Commission (SEC). The Company assumes no obligation to update this information. For more details relating to risk and uncertainties that could cause actual results to differ materially from those anticipated in our forward-looking statements, and risks to our business in general, please refer to our SEC filings, including our most recent Report on Form 10-K for the year ended December 31, 2001 and our Quarterly Reports on Form 10-Q for the quarters ended March 31 and June 30, 2002.

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E S S E X P R O P E R T Y T R U S T, I N C.

Operating Results
(Dollars in thousands, except per share amounts)

	Three Months Ended September 30, 2002	Three Months Ended September 30, 2001	Nine Months Ended September 30, 2002	Nine Months Ended September 30, 2001
Revenues:				
Rental	**$ 42,337**	$ 44,325	**$ 126,223**	$ 132,942
Other property	**1,292**	1,358	**4,004**	4,262
Total property revenues	**43,629**	45,683	**130,227**	137,204
Interest and other	**5,166**	5,553	**18,961**	14,149
	48,795	51,236	**149,188**	151,353
Expenses:				
Property operating	**12,838**	12,745	**37,412**	38,206
Depreciation and amortization	**9,129**	9,102	**27,229**	26,666
Interest	**8,621**	10,016	**26,062**	28,896
Amortization of deferred financing costs	**147**	143	**442**	510
General and administrative	**1,482**	1,838	**4,747**	5,566
Total expenses	**32,217**	33,844	**95,892**	99,844
Income from continuing operations before gain on sale of real estate, minority interests and discontinued operations	**16,578**	17,392	**53,296**	51,509
Gain on sale of real estate	**-**	3,788	**-**	3,788
Minority interests	**(5,964)**	(6,422)	**(18,313)**	(18,265)
Income from continuing operations	**10,614**	14,758	**34,983**	37,032
Discontinued operations (net of minority interests):				
Income from real estate sold	**-**	141	**225**	444
Gain on sale of real estate	**-**	-	**8,061**	-
Net income available to common stockholders	**$ 10,614**	$ 14,899	**$ 43,269**	$ 37,476
Net income per share - basic	**$ 0.58**	$ 0.81	**$ 2.34**	$ 2.03
Net income per share - diluted	**$ 0.57**	$ 0.79	**$ 2.32**	$ 2.00

See Company's 10-K and 10-Q for additional disclosures

E S S E X P R O P E R T Y T R U S T, I N C.

Funds From Operations
(Dollars in thousands, except per share amounts)

	Three Months Ended September 30, 2002	Three Months Ended September 30, 2001	Nine Months Ended September 30, 2002	Nine Months Ended September 30, 2001
Funds From Operations				
Income from continuing operations before minority interests and discontinued operations	**$ 16,578**	$ 17,392	**$ 53,296**	$ 51,509
Adjustments:				
Gain on sale of co-investment activities, net	**(19)**	-	**(1,408)**	-
Depreciation and amortization	**9,129**	9,102	**27,229**	26,666
Depr. and amort. - unconsolidated co-investments	**2,170**	1,201	**5,892**	3,647
Minority interests	**(4,607)**	(4,582)	**(13,816)**	(13,759)
Income from discontinued operations	**-**	141	**225**	444
Depreciation - discontinued operations	**-**	95	**191**	284
Funds from operations	**$ 23,251**	$ 23,349	**$ 71,609**	$ 68,791
Components of the change in FFO				
Same property NOI	**$ (2,523)**		**$ (7,290)**	
Non-same property NOI	**376**		**1,107**	
Income and depreciation from discontinued operations	**(236)**		**(312)**	
Other - corporate and unconsolidated co-investments	**563**		**5,649**	
Interest expense and amortization of deferred financing	**1,391**		**2,902**	
General and administrative	**356**		**819**	
Minority interests	**(25)**		**(57)**	
Funds from operations	**$ (98)**		**$ 2,818**	
Funds from Operations Per Share - Diluted	**$ 1.12**	$ 1.11	**$ 3.42**	$ 3.28
Percentage Increase	**0.9%**		**4.3%**	
Weighted average number of shares outstanding diluted (1)	**20,829,211**	21,093,631	**20,962,971**	21,003,100

(1) Assumes conversion of all outstanding operating partnership interests in the Operating Partnership into shares of the Company's common stock.

See Company's 10-K and 10-Q for additional disclosures

ESSEX PROPERTY TRUST, INC.

Balance Sheet
(Dollars in thousands)

	September 30, 2002	December 31, 2001
Real Estate:		
Land and land improvements	**$ 294,942**	$ 291,913
Buildings and improvements	**909,567**	883,287
	1,204,509	1,175,200
Less: accumulated depreciation	**(182,011)**	(156,269)
	1,022,498	1,018,931
Investments	**77,621**	95,460
Real estate under development	**135,178**	93,256
	1,235,297	1,207,647
Cash and cash equivalents	**10,636**	23,603
Other assets	**104,825**	92,484
Deferred charges, net	**5,907**	5,724
Total assets	**$ 1,356,665**	$ 1,329,458
Mortgage notes payable	**$ 559,900**	$ 564,201
Line of credit	**121,959**	74,459
Other liabilities	**52,812**	52,719
	734,671	691,379
Minority interests	**251,241**	251,480
Stockholders Equity:		
Convertible preferred stock	**-**	-
Common stock	**2**	2
Cumulative redeemable preferred stock	**-**	-
Additional paid-in-capital	**410,109**	426,517
Distributions in excess of accumulated earnings	**(39,358)**	(39,920)
Total liabilities and stockholder's equity	**$ 1,356,665**	$ 1,329,458

See Company's 10-K and 10-Q for additional disclosures

E S S E X P R O P E R T Y T R U S T, I N C.

Operating Results
(Dollars in thousands, except per share amounts)

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Discontinued operations (net of minority interests):				
Income from real estate sold	**-**	141	**225**	444
Gain on sale of real estate	**-**	-	**8,061**	-
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Net income per share - basic	**$ 0.58**	$ 0.81	**$ 2.34**	$ 2.03
Net income per share - diluted	**$ 0.57**	$ 0.79	**$ 2.32**	$ 2.00

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E S S E X P R O P E R T Y T R U S T, I N C.

Operating Results
Selected Line Item Detail
(Dollars in thousands)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2002	2001	**2002**	2001
Interest and other				
Interest income	**$ 1,735**	$ 1,438	**$ 4,662**	$ 3,741
Equity income in co-investments	**1,835**	3,297	**7,135**	8,227
Fee income	**652**	435	**2,263**	1,150
Gain on sale of co-investment activities, net (1)	**19**	-	**1,408**	-
Miscellaneous - non-recurring	**925**	383	**3,493**	1,031
Interest and other	**$ 5,166**	$ 5,553	**$ 18,961**	$ 14,149
Property operating expenses				
Maintenance and repairs	**$ 2,965**	$ 2,804	**$ 8,131**	$ 8,393
Real estate taxes	**3,158**	3,108	**9,426**	9,085
Utilities	**2,050**	2,260	**6,333**	7,136
Administrative	**3,403**	3,624	**10,075**	10,811
Advertising	**658**	646	**2,011**	1,989
Insurance	**604**	303	**1,436**	792
Property operating expenses	**$ 12,838**	$ 12,745	**$ 37,412**	$ 38,206
General and administrative				
Total general and administrative	**$ 2,819**	$ 3,577	**$ 9,448**	$ 9,342
Allocated to property operating expense - administrative	**(603)**	(579)	**(1,783)**	(1,721)
Allocated to Essex Management Corporation	**(532)**	(747)	**(2,010)**	(1,665)
Capitalized and incremental to real estate under development	**(202)**	(413)	**(908)**	(390)
Net general and administrative	**$ 1,482**	$ 1,838	**$ 4,747**	$ 5,566
Minority interests				
Limited partners of Essex Portfolio, L.P.	**$ 1,318**	$ 1,814	**$ 4,311**	$ 4,451
Perpetual preferred distributions	**4,580**	4,580	**13,739**	13,739
Series Z incentive units	**39**	-	**158**	-
Third party ownership interests	**27**	28	**105**	75
Minority interests	**$ 5,964**	$ 6,422	**$ 18,313**	$ 18,265

(1) Gain on sale of co-investment activities has been decreased by $700 in the quarter ended June 30, 2002 due to reducing the Company's book value in a real estate technology fund investment. The investment book value of $1,500 was reduced to $800 as of June 30, 2002 based on the general partner's valuation of real estate technology fund assets.

E S S E X P R O P E R T Y T R U S T, I N C.

Funds From Operations *(Dollars in thousands, except per share amounts)*	Three Months Ended September 30,		Nine Months Ended September 30,	
	2002	2001	**2002**	2001
Funds From Operations				
Income from continuing operations before minority interests and discontinued operations	**$ 16,578**	$ 17,392	**$ 53,296**	$ 51,509
Adjustments:				
Gain on sale of co-investment activities, net	**(19)**	-	**(1,408)**	-
Depreciation and amortization	**9,129**	9,102	**27,229**	26,666
Depr. and amort. - unconsolidated co-investments	**2,170**	1,201	**5,892**	3,647
Minority interests	**(4,607)**	(4,582)	**(13,816)**	(13,759)
Income from discontinued operations	**-**	141	**225**	444
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Interest expense and amortization of deferred financing	**1,391**		**2,902**	
General and administrative	**356**		**819**	
Minority interests	**(25)**		**(57)**	
Funds from operations	**$ (98)**		**$ 2,818**	
Funds from Operations Per Share - Diluted	**$ 1.12**	$ 1.11	**$ 3.42**	$ 3.28
Percentage Increase	**0.9%**		**4.3%**	
Weighted average number of shares outstanding diluted (1)	**20,829,211**	21,093,631	**20,962,971**	21,003,100

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(Dollars in thousands)

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	1,022,498	1,018,931
Investments	**77,621**	95,460
Real estate under development	**135,178**	93,256
	1,235,297	1,207,647
Cash and cash equivalents	**10,636**	23,603
Other assets	**104,825**	92,484
Deferred charges, net	**5,907**	5,724
Total assets	**$ 1,356,665**	$ 1,329,458
Mortgage notes payable	**$ 559,900**	$ 564,201
Line of credit	**121,959**	74,459
Other liabilities	**52,812**	52,719
	734,671	691,379
Minority interests	**251,241**	251,480
Stockholders Equity:		
Convertible preferred stock	**-**	-
Common stock	**2**	2
Cumulative redeemable preferred stock	**-**	-
Additional paid-in-capital	**410,109**	426,517
Distributions in excess of accumulated earnings	**(39,358)**	(39,920)
Total liabilities and stockholder's equity	**$ 1,356,665**	$ 1,329,458

See Company's 10-K and 10-Q for additional disclosures

E S S E X P R O P E R T Y T R U S T, I N C.

Debt Summary - September 30, 2002

(Dollars in thousands)

	Percentage of Total Debt		Balance Outstanding	Weighted Average Interest Rate (1)	Weighted Average Maturity In Years
Mortgage notes payable					
Fixed rate - secured	73%	**$**	501,080	7.3%	6.9
Tax exempt variable (2)	9%		58,820	5.1%	22.0
Total mortgage notes payable			**559,900**	7.1%	**8.5**
Line of credit (3)	18%		121,959	3.1%	
Total debt	100%	**$**	**681,859**	**6.4%**	

Scheduled principal payments (excludes line of credit)

2002	$	9,615
2003		24,110
2004		6,445
2005		39,309
2006		18,607
Thereafter		461,814
Total	$	559,900

Interest expense coverage is 4.0 times earnings before gain, interest, taxes, depreciation and amortization.
Capitalized interest for the quarter ended September 30, 2002 was $1,661.

(1) Weighted average interest rate for variable rate debt are approximate current values.
(2) Interest rate protection agreements cap the total all in interest rate at a range of 7.1% to 7.3%. These agreements expire between 2003 and 2004.
(3) The line of credit commitment is $165 million and matures in May 2004.
Interest on this line is based on a tiered rate structure tied to the Company's corporate ratings and is currently at LIBOR plus 1.10%.

E S S E X P R O P E R T Y T R U S T, I N C.

Capitalization - September 30, 2002

(Dollars in thousands, except per share data)

Total debt	$	681,859	
Common stock and potentially dilutive securities			
Common stock outstanding		18,261	
Limited partnership units (1)		2,320	
Options-treasury method		167	
Total common stock and potentially dilutive securities		20,748	shares
Common stock price per share as of September 30, 2002	$	49.440	
Market value of common stock and potentially dilutive securities	$	1,025,781	
Perpetual preferred units	$	210,000	8.723% weighted average pay rate
Total equity capitalization	$	1,235,781	
Total market capitalization	$	1,917,640	
Ratio of debt to total market capitalization		35.6%	

(1) Assumes conversion of all outstanding operating partnership interests in the Operating Partnership into shares of the Company's common stock.

E S S E X P R O P E R T Y T R U S T, I N C.

Property Operating Results - Quarter ended September 30, 2002 and 2001

(Dollars in thousands)

	Southern California			Northern California			Pacific Northwest			Total		
	2002	2001	% Change	**2002**	2001	% Change	**2002**	2001	% Change	**2002**	2001	% Change
Revenues:												
Same property revenues	$ 14,325	$ 13,761	4.1%	$ 12,227	$ 14,119	(13.4%)	$ 10,534	11,357	(7.2%)	$ 37,086	$ 39,237	(5.5%)
Non same property revenues (1)	4,371	4,082		2,172	2,364		-	-		6,543	6,446	
Total Revenues	$ 18,696	$ 17,843		$ 14,399	$ 16,483		$ 10,534	$ 11,357		$ 43,629	$ 45,683	
Property operating expenses :												
Same property operating expenses	$ 4,208	$ 4,022	4.6%	$ 3,318	$ 3,092	7.3%	$ 3,474	$ 3,514	(1.1%)	$ 11,000	$ 10,628	3.5%
Non same property operating expenses (1)	1,184	1,340		654	777		-	-		1,838	2,117	
Total property operating expenses	$ 5,392	$ 5,362		$ 3,972	$ 3,869		$ 3,474	$ 3,514		$ 12,838	$ 12,745	
Net operating income:												
Same property net operating income	$ 10,117	$ 9,739	3.9%	$ 8,909	$ 11,027	(19.2%)	$ 7,060	$ 7,843	(10.0%)	$ 26,086	$ 28,609	(8.8%)
Non same property operating income (1)	3,187	2,742		1,518	1,587		-	-		4,705	4,329	
Total net operating income	$ 13,304	$ 12,481		$ 10,427	$ 12,614		$ 7,060	$ 7,843		$ 30,791	$ 32,938	
Same property operating margin	71%	71%		73%	78%		67%	69%		70%	73%	
Same property turnover percentage	66%	60%		66%	60%		70%	50%		67%	56%	
Net operating income percentage of total	43%	38%		34%	38%		23%	24%		100%	100%	
Loss to lease (2)	$ 9,596			$ (650)			$ (1,160)			$ 7,786		
Loss to lease as a percentage of rental income	8.5%			-1.0%			-2.5%			3.7%		

(1) Includes properties which subsequent to June 30, 2000, were either acquired, disposed, in a stage of development or redevelopment without stabilized operations and commercial properties.
(2) Loss to lease represents the annualized difference between market rents (without considering the impact of rental concessions) and contractual rents. These numbers include the Company's pro-rata interest in unconsolidated properties.

Reconciliation of apartment units at end of period

	Southern California 2002	Southern California 2001	Northern California 2002	Northern California 2001	Pacific Northwest 2002	Pacific Northwest 2001	Total 2002	Total 2001
Same property consolidated apartment units	4,054	4,054	3,260	3,260	4,402	4,402	11,716	11,716
Consolidated Apartment Units	5,460	5,405	3,737	3,737	4,402	4,402	13,599	13,544
Down REIT	1,360	516	170	170	301	301	1,831	987
Joint Venture	3,930	4,530	116	116	741	741	4,787	5,387
Under Development	689	692	832	582	0	0	1,521	1,274
Total apartment units at end of period	11,439	11,143	4,855	4,605	5,444	5,444	21,738	21,192
Percentage of total	53%	52%	22%	22%	25%	26%	100%	100%
Average same property financial occupancy	96.4%	95.3%	96.8%	94.6%	94.8%	94.0%	96.1%	94.7%

E S S E X P R O P E R T Y T R U S T, I N C.

Development Communities - September 30, 2002

(Dollars in millions)

Project Name	Location	Units		Estimated Cost		Total Incurred to Date		Estimated Remaining Cost	Initial Occupancy	Stabilized Operations	% Leased	% Occupied
Development Communities												
Direct Development - Consolidated												
The Essex on Lake Merritt	Oakland, CA	270		72.4		71.6		0.8	Jun-02	Dec-02	72%	66%
The San Marcos (*formerly Vista del Mar*)	Richmond, CA	312		46.1		41.0		5.1	Jul-02	Sep-03	27%	20%
Hidden Valley-Parker Ranch (1)	Simi Valley, CA	324		43.2		14.5		28.7	Sep-03	Sep-04	n/a	n/a
Pre-development				8.0		8.0		-				
Subtotal - direct development		906	$	169.7	$	135.1	$	34.6				
Joint Venture Transactions - Unconsolidated (2)												
Kelvin Avenue	Irvine, CA	135	$	22.4	$	5.1	$	17.3	Mar-04	Oct-04	n/a	n/a
Chesapeake	San Diego, CA	230		44.9		11.2		33.7	Apr-04	Nov-04	n/a	n/a
Rivermark	Santa Clara, CA	250		55.0		16.1		38.9	May-04	Mar-05	n/a	n/a
Total - development		1,521	$	292.0	$	167.5	$	124.5				

Stabilized Communities - Third Quarter 2002

None

(1) The Company has a 75% interest in this development project.
(2) The Company has a 21.4% interest in development projects owned by the Fund.

E S S E X P R O P E R T Y T R U S T, I N C.

Redevelopment Communities - September 30, 2002

(Dollars in thousands)

Project Name	Units	Estimated Cost	Total incurred to date	Estimated Remaining Cost	Redevelopment Start	Restabilized Operations (1)
Le Parc Luxury Apartments (Plumtree)	140	$ 3,224	$ 2,639	$ 585	Nov-01	Nov-02
The Lofts at Pinehurst (Villa Scandia)	118	3,353	2,968	385	Jun-01	Nov-02
Totals	258	$ 6,577	$ 5,607	$ 970		

Re-stabilized Communities - Third Quarter 2002

None

(1) Restabilized operations is defined as the month that the property reaches at least 95% occupancy after completion of the redevelopment project.

E S S E X P R O P E R T Y T R U S T, I N C.

Investments - September 30, 2002

(Dollars in thousands)

	Book Value	Estimated Value (1)	Debt Amount	Debt Type	Debt Interest Rate	Debt Maturity Date	Down REIT Units	$ 49.440 Value of Down REIT Unit	Essex Equity Value (2)
Down REIT's									
Highridge, Rancho Palos Verde, CA			$ **11,957**	Fixed	7.63%	Jun-07			
Anchor Village, Mukilteo, WA			**10,750**	Var.-bonds	5.50%	Dec-27			
Barkley Apartments, Anaheim, CA			**5,352**	Fixed	6.63%	Feb-09			
Brookside Oaks, Sunnyvale, CA			**15,080**	Fixed	7.90%	Oct-10			
Capri at Sunny Hills, Fullerton, CA			**12,459**	Fixed	5.37%	Aug-07			
Hearthstone, Santa Ana, CA			**10,082**	Fixed	6.86%-7.25%	Jun-08			
Montejo, Garden Grove, CA			**6,210**	Fixed	6.98%	Feb-11			
Treehouse, Santa Ana, CA			**8,361**	Fixed	6.98%	Feb-11			
Valley Park, Fountain Valley, CA			**10,592**	Fixed	6.98%	Feb-11			
Villa Angelina, Placentia, CA			**14,322**	Fixed	6.98%	Feb-11			
	$ 10,927	**$ 192,425**	**105,165**				1,509	$ 74,605	**$ 12,655**
Joint Ventures							**Value of Equity**	**Company Ownership**	
Essex Apartment Value Fund, L.P.									
Andover Park, Beaverton, OR			**12,413**	Fixed	6.60%	Oct-11			
Vista Del Rey (El Encanto), Tustin, CA			**7,989**	Fixed	6.95%	Feb-11			
Rosebeach, La Mirada, CA			**8,430**	Fixed	7.09%	Feb-11			
Hunt Club, Lake Oswego, CA			**11,686**	Fixed	7.05%	Feb-11			
The Crest, Pomona, CA			**35,812**	Fixed	7.99%	Jul-05			
Foxborough (Woodland), Orange, CA			**4,908**	Fixed	7.84%	Jul-09			
The Arboretum at Lake Forest, Lake Forest, CA			**-**						
Kelvin Avenue, Irvine, CA (development)			**-**						
Chesapeake, San Diego, CA (development)			**-**						
Rivermark, Santa Clara, CA (development)			**10,500**	Fixed	8.00%	Jan-04			
Line of credit			**67,624**	Var.	LIBOR+.875%	Dec-03			
	17,866	**206,969**	**159,362**				$ 47,607	21.4%	**10,188**
AEW									
The Pointe at Cupertino, Cupertino, CA			**-**						
Tierra Vista, Oxnard, CA			**37,936**	Fixed	5.93%	Jun-07			
	7,412	**79,575**	**37,936**				41,639	20.0%	**8,328**
Lend Lease									
Coronado at Newport - North, CA			**34,137**	Var.	LIBOR+2.25%	Nov-02			
Coronado at Newport - South, CA (rehab not yet started)			**37,556**	Var.	LIBOR+2.25%	Nov-02			
	30,343	**139,682**	**71,693**				67,989	49.9%	**33,927**
Other Joint Ventures									
Park Hill Apartments, Issaquah, WA	**5,780**	**34,888**	**21,727**	Fixed	6.90%	Aug-29	13,161	45.0%	**5,922**
Other	**5,293**								**5,293**
	$ 77,621								**$ 76,313**

(1) Estimated value based on estimated 2002 net operating income applying capitalization rates ranging from 7.75% to 8.00% on stabilized multifamily properties. Other properties, either in development, redevelopment or acquired less than 12 months ago are valued at cost.

(2) Although the Company generally intends to hold these properties for use, the Company equity value assumes liquidation at September 30, 2002.

See Company's 10-K and 10-Q for additional disclosures

ESSEX PROPERTY TRUST, INC.

MULTIFAMILY PROPERTY INFORMATION

30-Sep-02

	Property Name	Address	City	State	Units	Square Footage	Year Acquired	Year Built	
	SAN FRANCISCO BAY AREA								
	Santa Clara County								
1	Bristol Commons	732 E. Evelyn Avenue	Sunnyvale	CA	188	142,668	1995	1989	
1	Brookside Oaks	1651 Belleville Way	Sunnyvale	CA	170	119,980	2000	1973	
1	Carlyle, The	2909 Nieman Boulevard	San Jose	CA	132	129,216	2000	2000	
1	Le Parc (Plumtree)	440 N. Winchester Avenue	Santa Clara	CA	140	113,260	1994	1975	
1	Marina Cove	3480 Granada Avenue	Santa Clara	CA	292	250,294	1994	1974	
1	Oak Pointe	450 N. Mathilda Avenue	Sunnyvale	CA	390	294,180	1988	1973	
1	Pointe at Cupertino, The (Westwood)	19920 Olivewood Street	Cupertino	CA	116	135,288	1998	1963	
	River Terrace	N.E. corner Montague/Agnew	Santa Clara	CA	250	223,880			
1	Summerhill Park	972 Corte Madera Avenue	Sunnyvale	CA	100	78,584	1988	1988	
1	Waterford, The	1700 N. First Street	San Jose	CA	238	219,642	2000	2000	
1	Windsor Ridge	825 E. Evelyn Avenue	Sunnyvale	CA	216	161,892	1989	1989	
				10%	1,982	1,645,004			
	Alameda County								
	Essex at Lake Merritt, The	108-116 17th Street	Oakland	CA	270	258,967			
1	Stevenson Place (The Apple)	4141 Stevenson Blvd.	Fremont	CA	200	146,296	1982	1971	
1	Summerhill Commons	36826 Cherry Street	Newark	CA	184	139,012	1987	1987	
1	Treetops	40001 Fremont Blvd.	Fremont	CA	172	131,270	1996	1978	
1	Wimbeldon Woods	25200 Carlos Bee Blvd.	Hayward	CA	560	462,400	1998	1975	
				6%	1,116	878,978			
	Contra Costa County								
1	Bel Air (The Shores)	2000 Shoreline Drive	San Ramon	CA	462	391,136	1995	1988	114 units 2000
1	Eastridge Apartments	235 East Ridge Drive	San Ramon	CA	188	174,104	1996	1988	
1	Foothill Gardens	1110 Harness Drive	San Ramon	CA	132	155,100	1997	1985	
	San Marcos (Vista del Mar)	Hilltop Drive at Richmond Pkwy	Richmond	CA	312	292,716			
1	Twin Creeks	2711-2731 Morgan Drive	San Ramon	CA	44	51,700	1997	1985	
				4%	826	1,064,756			
	San Francisco County								
1	Mt. Sutro Terrace Apartments	480 Warren Drive	San Francisco,CA	0%	99	64,095	1999	1973	
19	**Total San Francisco Bay Area**			20%	**4,023**	**3,652,833**			
	SOUTHERN CALIFORNIA								
	Los Angeles County								
1	Avondale at Warner Center	22222 Victory Blvd.	Woodland Hills	CA	446	331,072	1999	1970	
1	Bunker Hill	222 and 234 S. Figueroa St.	Los Angeles	CA	456	346,672	1998	1968	
1	City Heights	209 S. Westmoreland	Los Angeles	CA	687	424,170	2000	1968	
1	Cochran Apartments	612 South Cochran	Los Angeles	CA	58	51,468	1998	1989	
1	Crest, The	400 Appian Way	Pomona	CA	501	498,036	2000	1986	
1	Hampton Court (Columbus)	1136 N. Columbus Avenue	Glendale	CA	83	71,573	1999	1974	
1	Hampton Place (Loraine)	245 W. Loraine Street	Glendale	CA	132	141,591	1999	1970	
1	Highridge	28125 Peacock Ridge Drive	Rancho Palos	CA	255	290,250	1997	1972	
1	Hillcrest Park (Mirabella)	1800 West Hillcrest Drive	Newbury Park	CA	608	521,968	1998	1973	
1	Kings Road	733 North Kings Road	Los Angeles	CA	196	132,112	1997	1979	
1	Marbrisa	1809 Termino Ave.	Long Beach	CA	202	122,870	2002	1987	
1	Mirabella (Marina View)	13701 Marina Point Drive	Marina Del Rey	CA	188	176,860	2000	2000	
1	Monterra del Mar (Windsor Terrace)	280 E. Del Mar Boulevard	Pasadena	CA	123	74,475	1997	1972	
1	Monterra del Rey (Glenbrook)	350 Madison	Pasadena	CA	84	73,101	1999	1972	
1	Monterra del Sol (Euclid)	280 South Euclid	Pasadena	CA	85	69,295	1999	1972	
1	Park Place	400 S. Detroit Street	Los Angeles	CA	60	48,000	1997	1988	
1	Pathways	5945 E. Pacific Coast Hwy.	Long Beach	CA	296	197,720	1991	1975	
1	Rosebeach	16124 E. Rosecrans Ave.	La Mirada	CA	174	172,202	2000	1970	
1	Windsor Court	401 S. Detroit Street	Los Angeles	CA	58	46,600	1997	1988	
				23%	4,692	3,790,035			
	Ventura County								
1	Camarillo Oaks	921 Paseo Camarillo	Camarillo	CA	564	459,072	1996	1985	
1	Mariner's Place	711 South B Street	Oxnard	CA	105	77,254	2000	1987	
1	Meadowood	1733 Cochran Street	Simi Valley	CA	320	264,568	1996	1986	
	Parker Ranch	Los Angeles and Stearns	Simi Valley	CA	324	310,938			
1	Tierra Vista	Rice and Gonzales	Oxnard	CA	404	387,144	2001	2001	
1	Villa Scandia	1021 Scandia Avenue	Ventura	CA	118	71,160	1997	1971	
1	Village Apartments	1040 Kelp Lane	Oxnard	CA	122	122,120	1997	1974	
				8%	1,633	1,381,318			
	Orange County								
1	Arboretum at Lake Forest	22700 Lake Forest Drive	Lake Forest	CA	225	215,319	2002	1970	
1	Barkley Apartments	2400 E. Lincoln Ave.	Anahiem	CA	161	139,835	2000	1984	
1	Capri at Sunny Hills	2341 Daphne Place	Fullerton	CA	100	128,100	2001	1961	
1	Coronado At Newport-North	880 Irvine Avenue	Newport Beach	CA	732	459,677	1999	1968	
1	Coronado At Newport-South	1700 16th Street	Newport Beach	CA	715	498,716	1999	1969	
1	El Encanto	1151 Walnut Ave.	Tustin	CA	116	92,760	2000	1969	
1	Fairways Apartments	2 Pine Valley Lane	Newport Beach	CA	74	107,160	1999	1972	
1	Hearthstone Apartments	2301 E. Santa Clara Ave.	Santa Ana	CA	140	154,820	2001	1970	
1	Hillsborough Park	1501 South Beach Boulevard	La Habra	CA	235	215,510	1999	1999	
1	Huntington Breakers	21270 Beach Boulevard	Huntington Beach	CA	342	241,763	1997	1984	

	Irvine development	2552 Kelvin Ave.	Irvine	CA	135	122,456			
1	Montejo Apartments	12911 Dale St.	Garden Grove	CA	124	103,280		2001	1974
1	Trabuco Villas	25362 Mosswood Way	Lake Forest	CA	132	131,032		1997	1985
1	Treehouse Apartments	2601 N. Grand Ave.	Santa Ana	CA	164	135,762		2001	1970
1	Valley Park Apartments	17300 Euclid Ave.	Fountain Valley	CA	160	169,788		2001	1969
1	Villa Angelina	201 E. Chapman Ave.	Placentia	CA	256	217,600		2001	1970
1	Vista Pointe	175-225 S. Rio Vista	Anaheim	CA	286	242,410		1985	1968
1	Woodland Apartments	501 East Katella Ave.	Orange	CA	90	108,000		2000	1969
1	Wilshire Promenade	141 West Wilshire Avenue	Fullerton	CA	149	128,130	**	1997	1992
				21%	4,201	3,489,662			
	San Diego County								
	Chesapeake	Front at Beech St.	San Diego	CA	230	147,480			
1	The Bluffs II	6466 Friars Road	San Diego	CA	224	126,744		1997	1974
				1%	224	126,744			
44	**Total Southern California**			53%	**10,750**	**8,787,759**			

	SEATTLE METROPOLITAN AREA							
1	Anchor Village	9507 49th Avenue West	Mukilteo	WA	301	245,928	1997	1981
1	Bridle Trails	6600 130th Avenue, NE	Kirkland	WA	92	73,448	1997	1986
1	Brighton Ridge	2307 NE 4th Street	Renton	WA	264	201,300	1996	1986
1	Castle Creek	7000 132nd Place, SE	Newcastle	WA	216	191,935	1998	1998
1	Emerald Ridge	3010 118th Avenue SE	Bellevue	WA	180	144,036	1994	1987
1	Evergreen Heights	12233 NE 131st Way	Kirkland	WA	200	188,340	1997	1990
1	Foothill Commons	13800 NE 9th Place	Bellevue	WA	360	288,317	1990	1978
1	Fountain Court	2400 4th Street	Seattle	WA	320	207,037	2000	2000
1	Inglenook Court	14220 Juanita Drive, NE	Bothell	WA	224	183,624	1994	1985
1	Laurels at Mill Creek	1110 164th Street SE	Mill Creek	WA	164	134,360	1996	1981
1	Linden Square	13530 Linden Avenue North	Seattle	WA	183	142,271	2000	1994
1	Maple Leaf	7415 5th Avenue, NE	Seattle	WA	48	35,584	1997	1986
1	Palisades, The	13808 NE 12th	Bellevue	WA	192	159,792	1990	1977
1	Park Hill at Issaquah	22516 SE 56th Street	Issaquah	WA	245	277,778	1999	1999
1	Salmon Run at Perry Creek	2109 228th Street SE	Bothell	WA	132	117,125	2000	2000
1	Sammamish View	16160 SE Eastgate Way	Bellevue	WA	153	133,590	1994	1986
1	Spring Lake	12528 35th Avenue, NE	Seattle	WA	69	42,325	1997	1986
1	Stonehedge Village	14690 143rd Blvd., NE	Bothell	WA	196	214,872	1997	1986
1	Wandering Creek	12910 SE 240th	Kent	WA	156	124,366	1995	1986
1	Wharfside Pointe	3811 14th Avenue West	Seattle	WA	142	119,290 *	1994	1990
1	Woodland Commons	13700 NE 10th Place	Bellevue	WA	236	172,316	1990	1978
21	**Total Seattle Metropolitan Area**			20%	**4,073**	**3,397,634**		
	PORTLAND METROPOLITAN AREA							
1	Andover Park	15282 SW Teal Blvd.	Beaverton	OR	240	227,804	2001	1992
1	Hunt Club	6001 SW Bonita Road	Lake Oswego	OR	256	198,056	2000	1985
1	Jackson School Village	300 NE Autumn Rose Way	Hillsboro	OR	200	196,896	1996	1996
1	Landmark Apartments	3120 NW John Olsen Ave.	Hillsboro	OR	285	282,934	1996	1990
1	Meadows @ Cascade Park	314 SE 19th Street	Vancouver	WA	198	199,377	1997	1989
1	Village @ Cascade Park	501 SE 123rd Avenue	Vancouver	WA	192	178,144	1997	1989
6	**Total Portland Metropolitan Area**			7%	**1,371**	**1,283,211**		
	90	**Owned Properties**			**20,217**	**17,121,437**		**1981**
	6	**Properties Under Construction**			**1,521**	**1,356,437**		

New Residential Supply: Permits as % of Current Stock
12 Month Permit Period: September 2001 through September 2002 (inclusive)

	Single Family Data				Multi-Family Data			All Residential Data	
Market	Median SF Price (2001)	SF Stock 2000	SF Permits Last 12 Months	% of Stock	MF Stock 2000	MF Permits Last 12 months	% of Stock	Total Residential Permits Last 12 Months	% of Stock
Boston	$356,600	1,530,000	4,599	0.3%	670,800	2,450	0.4%	7,049	0.3%
New York PMSA	$258,700	760,000	3,044	0.4%	2,920,000	11,820	0.4%	14,864	0.4%
Nassau-Suffolk	$248,400	740,000	4,105	0.6%	240,000	1,091	0.5%	5,196	0.5%
Philadelphia	$134,800	1,532,000	13,474	0.9%	515,100	2,246	0.4%	15,720	0.8%
Chicago	$198,500	1,700,000	28,530	1.7%	1,404,900	10,695	0.8%	39,225	1.3%
Miami/Ft. Lauderdale	$165,400	717,000	13,233	1.8%	876,000	11,627	1.3%	24,860	1.6%
Wash. D.C. PMSA	$212,700	1,299,000	29,529	2.3%	644,300	8,813	1.4%	38,342	2.0%
Minneapolis	$167,100	818,000	17,486	2.1%	351,800	5,966	1.7%	23,452	2.0%
Houston	$122,400	1,027,000	27,940	2.7%	547,700	8,720	1.6%	36,660	2.3%
Denver	$218,300	582,000	13,391	2.3%	274,900	6,661	2.4%	20,052	2.3%
Dallas-Ft. Worth	$131,100	1,381,000	38,422	2.8%	650,000	11,469	1.8%	49,891	2.5%
Austin	$152,000	326,000	6,544	2.0%	169,900	6,162	3.6%	12,706	2.6%
Phoenix	$139,400	970,000	36,876	3.8%	360,500	5,216	1.4%	42,092	3.2%
Orlando	$124,100	482,000	16,849	3.5%	201,500	7,273	3.6%	24,122	3.5%
Atlanta	$139,100	1,122,000	49,433	4.4%	467,800	14,867	3.2%	64,300	4.0%
Las Vegas	$149,100	440,000	22,999	5.2%	215,700	5,926	2.7%	28,925	4.4%
Totals	$188,100	15,426,000	326,454	2.1%	10,510,900	121,002	1.2%	447,456	1.7%
Seattle	$245,400	656,000	9,145	1.4%	354,487	4,789	1.4%	13,934	1.4%
Portland	$172,300	561,000	10,377	1.8%	225,335	3,011	1.3%	13,388	1.7%
San Francisco	$475,500	368,000	1,055	0.3%	344,000	1,494	0.4%	2,549	0.4%
Oakland	$422,600	625,000	6,975	1.1%	270,000	1,031	0.4%	8,006	0.9%
San Jose	$516,800	388,000	1,826	0.5%	192,000	3,054	1.6%	4,880	0.8%
Los Angeles	$241,400	1,877,000	8,102	0.4%	1,392,963	7,797	0.6%	15,899	0.5%
Ventura	$319,300	199,000	2,310	1.2%	53,295	227	0.4%	2,537	1.0%
Orange	$373,800	628,000	6,347	1.0%	340,800	3,219	0.9%	9,566	1.0%
San Diego	$298,600	664,000	8,484	1.3%	375,664	4,294	1.1%	12,778	1.2%
PNW	$211,703	1,217,000	19,522	1.6%	579,822	7,800	1.3%	27,322	1.5%
No Cal	$463,162	1,381,000	9,856	0.7%	806,000	5,579	0.7%	15,435	0.7%
So Cal	$281,967	3,368,000	25,243	0.7%	2,162,722	15,537	0.7%	40,780	0.7%
ESSEX	$309,577	5,966,000	54,621	0.9%	3,548,543	28,916	0.8%	83,537	0.9%

Permits: Single Family equals 1 Unit, Multi-Family equals 5 or More Units

Sources: SF Prices - National Association of Realtors,Rosen Consulting Group : Permits, Total Residential Stock - U.S. Census

Single Family - Multi-Family Breakdown of Total Resdiences, Rosen Consulting Group, US Census, EASI, Essex