

# MARKET TRENDS | ORANGE COUNTY

# MULTIFAMILY

2ND QUARTER  
2020

◀ VACANCY | ▲ UNEMPLOYMENT | ▶ RENTAL RATE | ▼ CONSTRUCTION DELIVERIES

### TOP SALE TRANSACTIONS FOR 2Q 2020

Property	Submarket	# of Units	Sale Price	Price /Unit	Buyer	Seller
Casa Andini	Buena Park	24	\$7,350,000	\$306,250	WSAA Trinity LLC	Andini LLC
211 W Marquita	South County	25	\$6,300,000	\$252,000	Empire USA LLC	Prescott Cogswell
Magnolia Court Apartments	North Anaheim	21	\$6,300,000	\$300,000	Devadatt Mishal Family Trust	Delyn Properties
Loma Lane Apartments	South County	9	\$3,185,000	\$353,889	Wolf Investment Properties LLC	Mayian Enterprises LLC
1527 Seal Way	Seal Beach	6	\$2,740,000	\$456,667	Avell Management LLC	Scott Family Trust

### TOP UNDER CONSTRUCTION

Property	Address	Submarket	# of Units	Owner	Delivery Date
Elements Phase II	18900 Teller Ave	Irvine Business Complex	1,212	US General Services Administration	October 2021
Avalon Brea Place	15 S State College Blvd	Brea	653	Hines	February 2021
Aura Apartments	702 W Town & Country Rd	Santa Ana	653	Fairfield Residential	December 2022
Vita Apartments	850 W Town & Country Rd	Santa Ana	432	Fairfield Residential	January 2021
Metro East Senior Park	2222 E 1st St	Santa Ana	419	The Pacific Companies	February 2021

### TOP COMPLETED CONSTRUCTION FOR 2020

Property	Address	Submarket	# of Units	Owner	Delivery Date
Broadstone Arden	1951 E. Dyer Rd.	Irvine Business District	1,221	Alliance Residential Company	January 2020
Blu Laguna Niguel	27930 Cabot Rd.	South County	425	Kenneth A. Picerne Foundation	February 2020

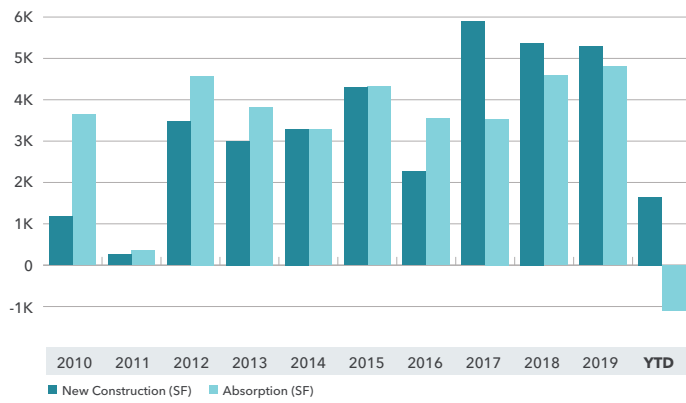
## Market Breakdown

	2Q 2020	1Q 2020	2Q 2019	Annual % Change
New Construction	0	1,646	1,029	-100.00%
Under Construction	4,736	4,219	7,338	-35.46%
Vacancy Rate	5.7%	5.7%	4.5%	26.67%
Average Asking Rents	\$1,977	\$1,991	\$1,985	-0.40%
Average Price / Unit	\$264,927	\$232,537	\$335,634	-21.07%
Cap Rates	3.8%	4.3%	4.1%	-7.32%
Net Absorption	7	(1,105)	1,246	N/A

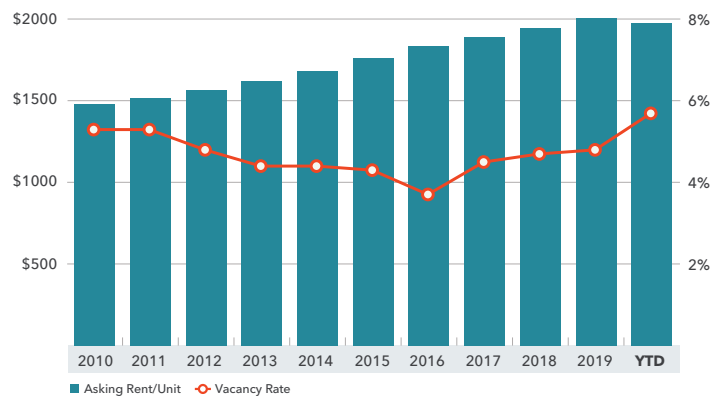
## Average Rent

Unit Size	Monthly Rent
Studio	\$1,649
1 Bedroom	\$1,757
2 Bedroom	\$2,156
3 Bedroom	\$2,602

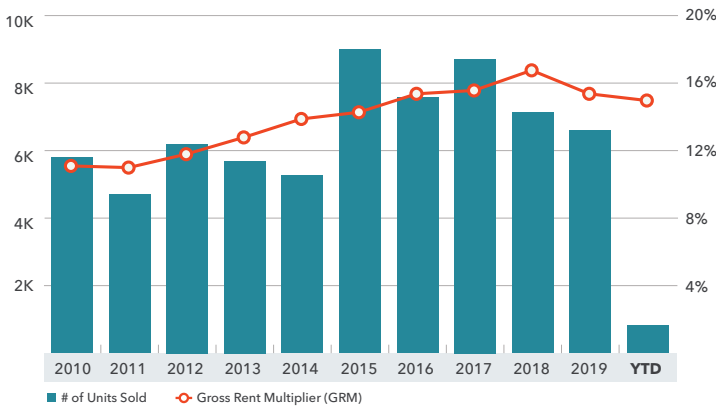
## NEW CONSTRUCTION & ABSORPTION



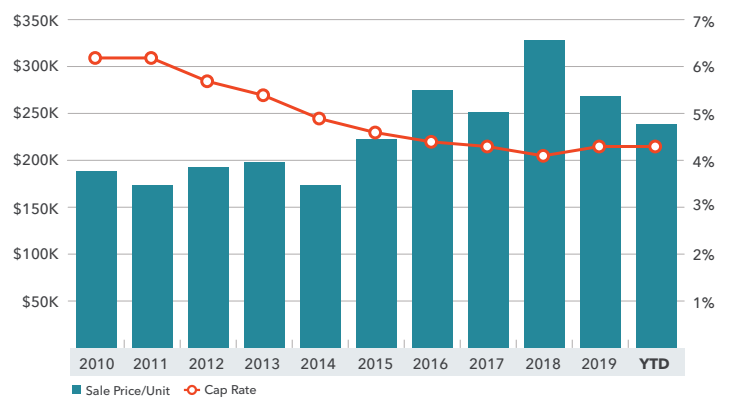
## AVERAGE ASKING RENT/UNIT & VACANCY RATE



## GRM & NUMBER OF UNITS SOLD



## AVERAGE SALES PRICE/UNIT & CAP RATES



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The information in this report was composed by the Kidder Mathews Research Group.

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### COMMERCIAL BROKERAGE

<b>27M</b>	<b>ANNUAL SALES SF</b>	<b>440+</b>	<b>NO. OF BROKERS</b>
<b>\$9.6B</b>	<b>ANNUAL TRANSACTION VOLUME</b>	<b>42M</b>	<b>ANNUAL LEASING SF</b>

### VALUATION ADVISORY

<b>1,680+</b>	<b>APPRAISALS ANNUALLY</b>	<b>38/24</b>	<b>TOTAL NO. APPRAISERS/MAI'S</b>
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### PROPERTY MANAGEMENT

<b>70M+</b>	<b>MANAGEMENT PORTFOLIO SF</b>	<b>\$12B+</b>	<b>IN ASSETS UNDER MANAGEMENT</b>
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