

MARKET TRENDS | ORANGE COUNTY

MULTIFAMILY

4TH QUARTER
2020

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

Year-over-year change

TOP SALE TRANSACTIONS FOR 2020

Property	Submarket	# of Units	Sale Price	Price /Unit	Buyer	Seller
River House	Riverview	240	\$63,750,000	\$265,625	Advanced Real Estate Services, Inc.	Carol Watson
5 Points	Huntington Beach	166	\$49,000,000	\$295,181	KDF Communities	Pizzuti Companies
Terra at Tustin	Tustin	116	\$41,000,000	\$353,448	Cadigan Communities	Pacific Urban Residential
Vine Fullerton Apartments	North County	98	\$21,675,000	\$221,173	Winstar Properties	Nathanael Singer
Park Apartments	Irvine Business Complex	192	\$21,500,000	\$111,979	Legado Companies	McCormack Baron Salazar

TOP UNDER CONSTRUCTION

Property	Address	Submarket	# of Units	Owner	Delivery Date
Avalon Brea Place	15 S State College Blvd	Brea-Olinda	653	AvalonBay Communities, Inc.	January 2021
Aura Apartments	702 W Town and Country Rd	Santa Ana	653	Fairfield Residential	January 2021
Vita Apartments	850 W Town and Country Rd	Santa Ana	432	Fairfield Residential	May 2021
Garden Brook	10080-10082 Garden Grove Blvd	Garden Grove	395	Emlen W Hoag Foundation	August 2022
REVO	1912 S Jacaranda St	Platinum Triangle	332	JPI/TDI	March 2021

TOP COMPLETED CONSTRUCTION FOR 2020

Property	Address	Submarket	# of Units	Owner	Delivery Date
Broadstone Arden	1951 E Dyer Rd	Irvine Business Complex	1,221	Alliance Residential Co.	January 2020
Blu Laguna Niguel	27930 Cabot Rd	South County	425	Kenneth Picerne Foundation	February 2020
Metro East Park	2222 E 1st St	Santa Ana	418	The Pacific Companies	November 2020
Broadstone Archive	1901 E Dyer Rd	Irvine Business Complex	403	Alliance Residential Co.	October 2020
The Retreat at Midway City	7780 Bolsa Ave	Westminster	88	Western Seniors Housing, Inc.	September 2020

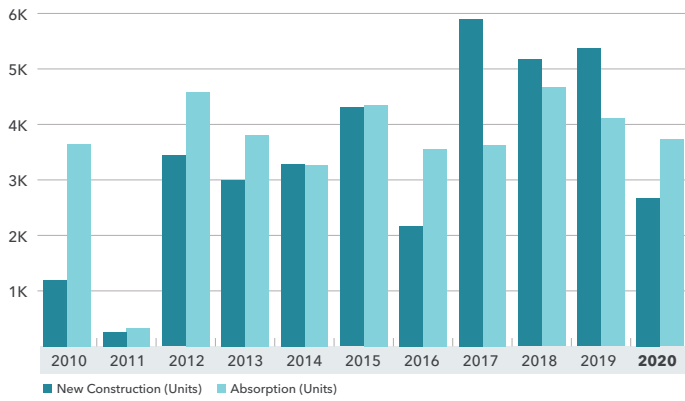
Market Breakdown

	2020	2019	2018	Annual % Change
New Construction	2,678	5,368	5,172	-50.11%
Under Construction	6,019	6,021	8,459	-0.03%
Vacancy Rate	4.5%	4.9%	4.6%	-8.16%
Average Asking Rents	\$2,016	\$1,998	\$1,935	0.90%
Average Price / Unit	\$256,566	\$268,234	\$327,361	-4.35%
Cap Rates	4.30%	4.30%	4.10%	0.00%
Net Absorption	3,727	4,105	4,666	N/A

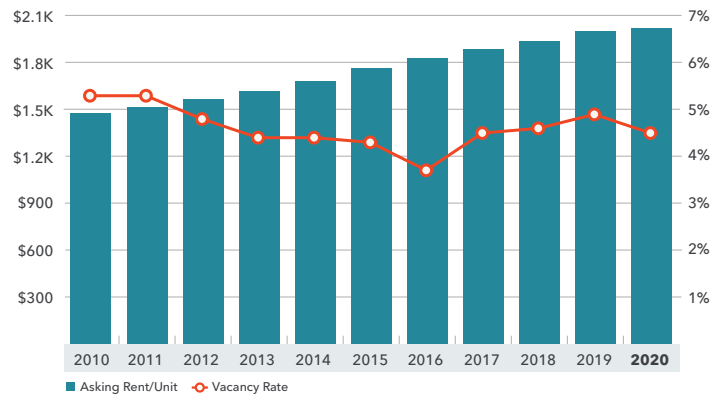
Average Rent

Unit Size	Monthly Rent
Studio	\$1,672
1 Bedroom	\$1,790
2 Bedroom	\$2,217
3 Bedroom	\$2,585

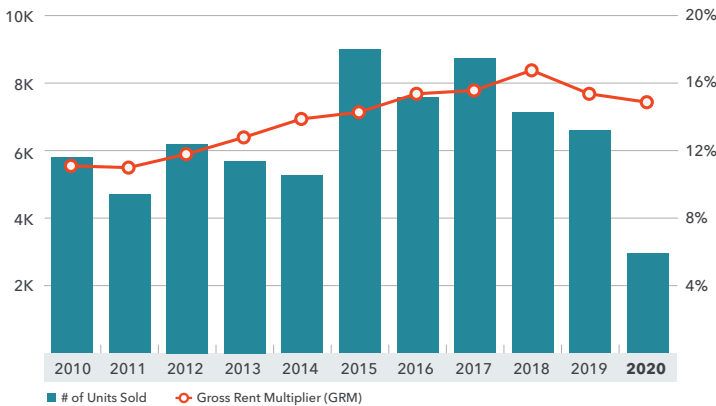
NEW CONSTRUCTION & ABSORPTION



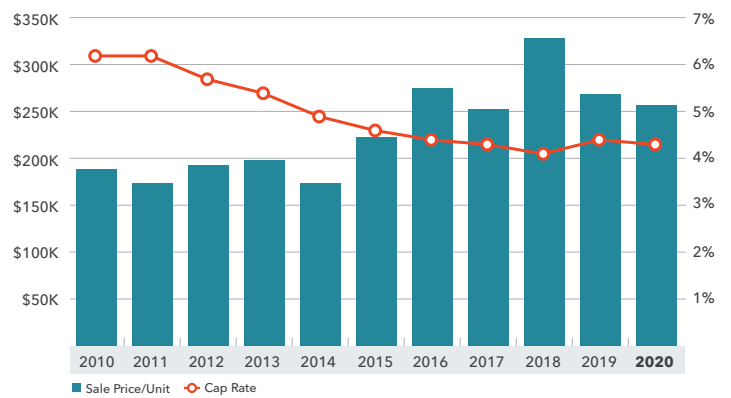
AVERAGE ASKING RENT/UNIT & VACANCY RATE



NUMBER OF UNITS SOLD & GRM



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

27M ANNUAL SALES SF **450+** NO. OF BROKERS
\$9.6B ANNUAL TRANSACTION VOLUME **42M** ANNUAL LEASING SF

VALUATION ADVISORY

1,680+ APPRAISALS ANNUALLY **37/23** TOTAL NO. APPRAISERS/MAI'S

PROPERTY MANAGEMENT

70M+ MANAGEMENT PORTFOLIO SF **\$12B+** IN ASSETS UNDER MANAGEMENT

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