

MARKET TRENDS | **ORANGE COUNTY**

# MULTIFAMILY

**4TH QUARTER  
2021**

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

Year-over-year change

**TOP TRANSACTIONS FOR 2021**

Property	Submarket	# of Units	Sale Price	Price/Unit	Buyer	Seller
Jefferson Rise (2 Bldgs)	Platinum Triangle	747	\$380,000,000	\$508,701	PGIM Real Estate	JPI/TDI
Valentia	La Habra	335	\$182,500,000	\$544,776	GID Investment Advisors	Northwestern Mutual
Amplifi	Fullerton	290	\$168,000,000	\$579,310	Nuveen	Intracorp Homes
Vilara	South County	299	\$163,000,000	\$545,151	Virtu Investments	Alliance Residential Company
The Paramount Platinum Triangle	Platinum Triangle	400	\$160,000,000	\$400,000	Waterford Property Company	JPI/TDI

**TOP UNDER CONSTRUCTION**

Property	Address	Submarket	# of Units	Owner	Expected Delivery Date
Elements	18900 Teller Ave	Irvine Business Complex	960	Garden Homes	September 2023
Volar	2192-2302 Martin Rd	Irvine Business Complex	876	Garden Homes	August 2023
Elan	1660 E First St	Santa Ana	603	Quarry Capital LLC	November 2022
First Point Apartments	2110-2114 E First St	Santa Ana	552	AMG & Associates, LLC	January 2022
2020-2110 E 1st St	2020-2110 E 1st St	Santa Ana	552	Broomell Properties	March 2023

**TOP COMPLETED CONSTRUCTION FOR 2021**

Property	Address	Submarket	# of Units	Owner	Delivery Date
Avalon Brea Place	185 S State College Blvd	Brea-Olinda	653	AvalonBay Communities, Inc.	March 2021
Vita Apartments	850 W Town And Country Rd	Santa Ana	357	Fairfield Residential	October 2021
Amplifi	600 W Commonwealth Ave	Fullerton	290	Nuveen	January 2021
The Herald	150 E Crowther Ave	North County	215	Lyon Living	August 2021

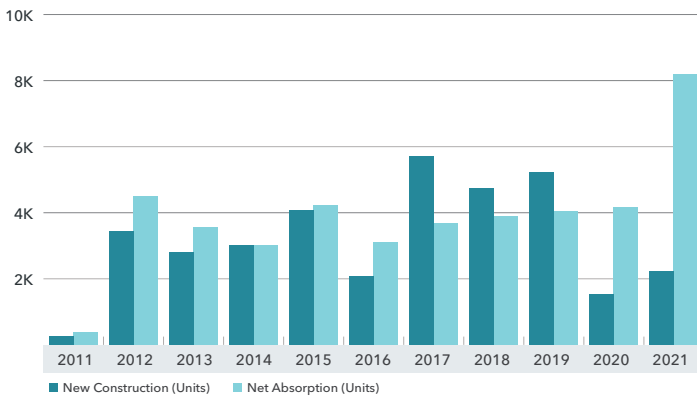
## Market Breakdown

	2021	2020	2019	Annual % Change
New Construction	2,240	1,540	5,214	<b>45.45%</b>
Under Construction	8,451	6,157	3,949	<b>37.26%</b>
Vacancy Rate	1.8%	4.0%	5.0%	<b>-55.00%</b>
Average Asking Rents	\$2,379	\$2,043	\$2,021	<b>16.45%</b>
Average Sales Price (Unit)	\$400,783	\$304,581	\$273,278	<b>31.59%</b>
Cap Rates	4.1%	4.3%	4.3%	<b>-4.65%</b>
Net Absorption	8,201	4,163	4,043	<b>N/A</b>

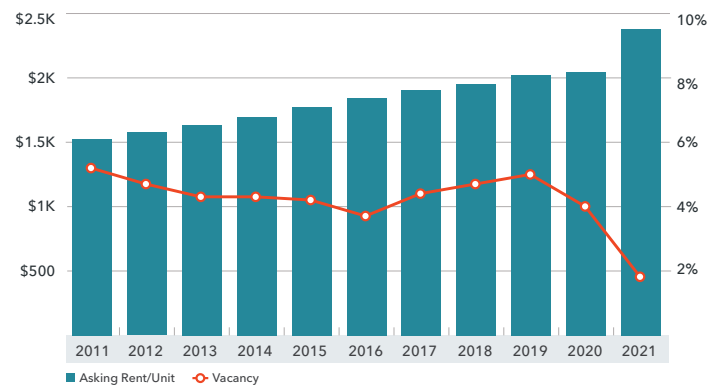
## Average Rent

Unit Size	Monthly Rent
Studio	\$1,893
1 Bedroom	\$2,146
2 Bedroom	\$2,594
3 Bedroom	\$2,861

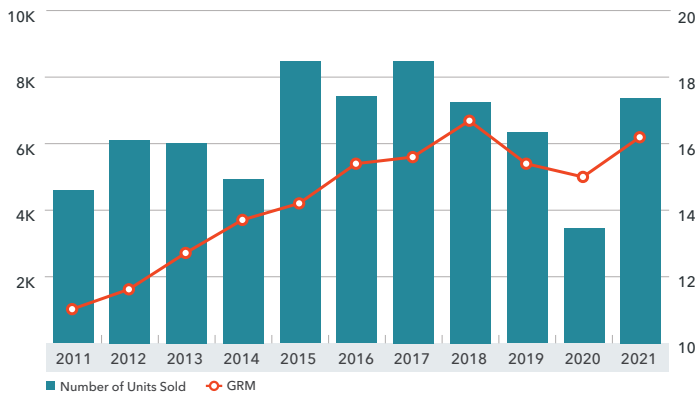
## NEW CONSTRUCTION & NET ABSORPTION



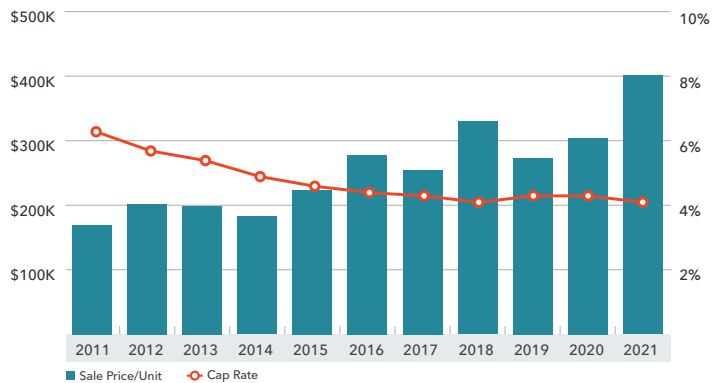
## AVERAGE ASKING RENT/UNIT & VACANCY RATE



## NUMBER OF UNITS SOLD & GRM



## AVERAGE SALE PRICE/UNIT & CAP RATES



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

**GARY BARAGONA**  
 Director of Research  
 415.229.8925  
[gary.baragona@kidder.com](mailto:gary.baragona@kidder.com)

SOUTHERN CALIFORNIA & SOUTHWEST

**MARK READ**  
 Regional President, Brokerage  
[mark.read@kidder.com](mailto:mark.read@kidder.com)  
 LIC N° 00572743

**ERIC PAULSEN**  
 Regional President, Brokerage  
[eric.paulsen@kidder.com](mailto:eric.paulsen@kidder.com)  
 LIC N° 01001040

949.557.5000

Kidder Mathews is the largest, independent commercial real estate firm on the West Coast, with 900 real estate professionals and staff in 21 offices in Washington, Oregon, California, Nevada, and Arizona. We offer a complete range of brokerage, appraisal, asset services, consulting, project and construction management, and debt equity finance services for all property types.

### COMMERCIAL BROKERAGE

**23M** ANNUAL SALES \$F      **460+** NO. OF BROKERS  
**\$8B** ANNUAL TRANSACTION VOLUME      **42M** ANNUAL LEASING \$F

### VALUATION ADVISORY

**1,800+** APPRAISALS ANNUALLY      **45/23** TOTAL NO. APPRAISERS/MAI'S

### ASSET SERVICES

**64M** MANAGEMENT PORTFOLIO \$F      **\$11B** IN ASSETS UNDER MANAGEMENT

This information supplied herein is from sources we deem reliable. It is provided without any representation, warranty or guarantee, expressed or implied as to its accuracy. Prospective Buyer or Tenant should conduct an independent investigation and verification of all matters deemed to be material, including, but not limited to, statements of income and expenses. CONSULT YOUR ATTORNEY, ACCOUNTANT, OR OTHER PROFESSIONAL ADVISOR.

KIDDER.COM