

MARKET TRENDS | **ORANGE COUNTY**

MULTIFAMILY

**1ST QUARTER
2022**

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

Year-over-year change

TOP TRANSACTIONS FOR 1Q 2022

Property	Submarket	# of Units	Sale Price	Price/Unit	Buyer	Seller
The Bryant	North County	400	\$205,500,000	\$513,750	Interstate Equities Corp	Resource REIT, Inc
Allure	Uptown Newport	282	\$142,000,000	\$503,546	BLDG Partners LLC	UBS
Vine-Fullerton	North County	98	\$32,300,000	\$329,592	Berkman Hong	Winstar Properties LLC
Beach West	Westminster	54	\$18,970,000	\$351,296	NNC Apartment Ventures	Jehan Shahid
Fairview Park	Costa Mesa	24	\$12,200,000	\$508,333	Laurie Hudson Living Trust	Arde Anoshivani

TOP UNDER CONSTRUCTION

Property	Address	Submarket	# of Units	Owner	Expected Delivery Date
First Point Apartments	2112-2116 E 1st St	Santa Ana	686	AMG & Associates, LLC	April 2022
Halcyon House	565 Anton Blvd	Costa Mesa	393	Lennar	April 2022
12736 Beach Blvd	12736 Beach Blvd	Stanton	321	Bonanni Development	April 2023
Bolsa Row	10002 Bolsa Ave	Westminster	200	Joann Pham	May 2022
Blu Laguna Niguel	27930 Cabot Rd	South County	192	Kenneth Picerne Foundation	October 2022

TOP COMPLETED CONSTRUCTION FOR 1Q 2022

Property	Address	Submarket	# of Units	Owner	Delivery Date
The Residences	2590 Red Hill Ave	Irvine Business Complex	485	Alliance Residential Co	February 2022

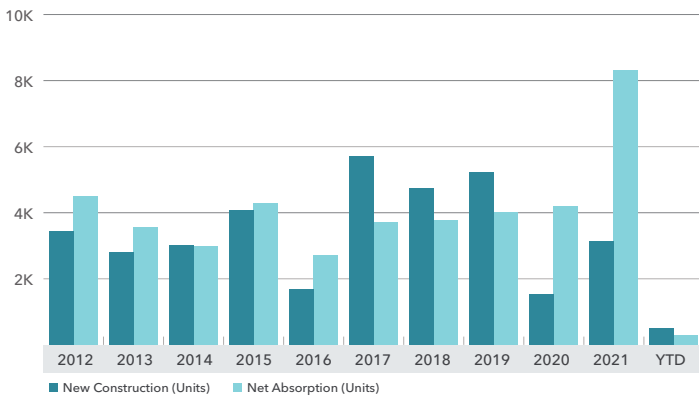
Market Breakdown

	1Q22	4Q21	1Q21	Annual % Change
New Construction	485	1,018	1,388	-65.06%
Under Construction	6,534	6,698	7,205	-9.31%
Vacancy Rate	2.2%	2.1%	3.6%	-38.89%
Average Asking Rents	\$2,431	\$2,393	\$2,089	16.37%
Average Sales Price (Unit)	\$425,859	\$462,444	\$363,088	17.29%
Cap Rates	4.00%	4.00%	4.30%	-6.98%
Net Absorption	289	838	2,526	N/A

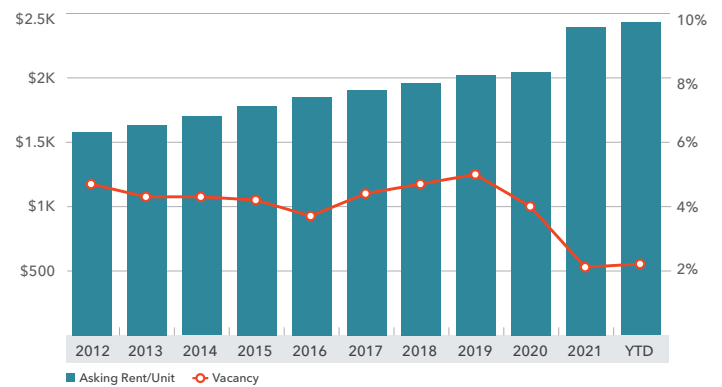
Average Rent

Unit Size	Monthly Rent
Studio	\$1,927
1 Bedroom	\$2,202
2 Bedroom	\$2,644
3 Bedroom	\$2,915

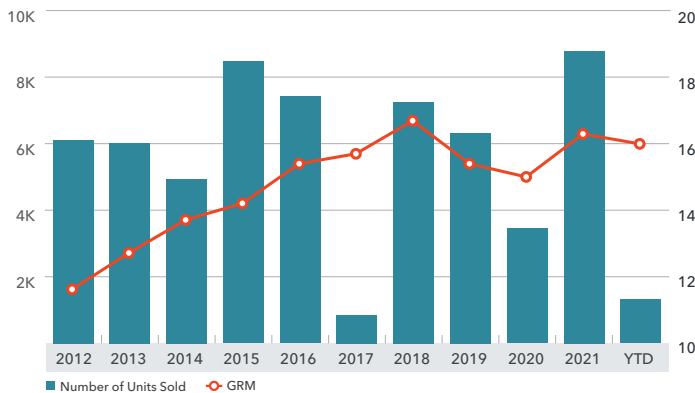
NEW CONSTRUCTION & NET ABSORPTION



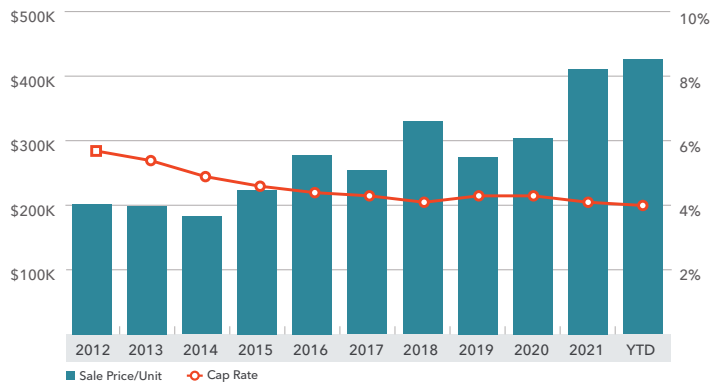
AVERAGE ASKING RENT/UNIT & VACANCY RATE



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

SOUTHERN CALIFORNIA & SOUTHWEST

MARK READ

Regional President, Brokerage
mark.read@kidder.com
LIC N° 00572743

ERIC PAULSEN

Regional President, Brokerage
eric.paulsen@kidder.com
LIC N° 01001040

949.557.5000

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COMMERCIAL BROKERAGE

49.7M ANNUAL SALES \$F

460+ NO. OF BROKERS

\$10.9B ANNUAL TRANSACTION VOLUME

43.7M ANNUAL LEASING \$F

VALUATION ADVISORY

2,600+ APPRAISALS ANNUALLY

51/24 TOTAL NO. APPRAISERS/MAI'S

ASSET SERVICES

62M MANAGEMENT PORTFOLIO \$F

\$11B IN ASSETS UNDER MANAGEMENT

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