

MARKET TRENDS | **ORANGE COUNTY**

# MULTIFAMILY

**2ND QUARTER**  
**2022**

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

Year-over-year change

**TOP TRANSACTIONS FOR 2Q 2022**

Property	Submarket	# of Units	Sale Price	Price/Unit	Buyer	Seller
580 Anton	Costa Mesa	250	\$172,200,000	\$688,800	Rockwood Capital, LLC	Legacy Partners
The Herald	North County	215	\$130,075,000	\$605,000	MG Properties	Lyon Management Group
The Monterey Garden Apartments	Meredith Parkwood	100	\$29,050,000	\$290,500	Strattford Capital, LLC	Howard Schweitzer
Huntington Manor	Garfield	77	\$28,000,000	\$363,636	Dunbar Real Estate Investment Mgmt.	Mar & Associates
Holiday Gardens	Tustin	58	\$23,075,000	\$397,845	Patrick Theodora	Martin Campbell

**TOP UNDER CONSTRUCTION**

Property	Address	Submarket	# of Units	Owner	Expected Delivery Date
Elements Phase II	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	Lyon Street	603	Quarry Capital LLC	November 2022
Jefferson Centerpointe	505-535 W Crowther Ave	North County	418	Boardwalk Investments Group, LLC	April 2023
Halcyon House	585 Anton Blvd	Costa Mesa	393	Lennar	August 2023

**TOP COMPLETED CONSTRUCTION FOR 2Q 2022**

Property	Address	Submarket	# of Units	Owner	Delivery Date
Broadstone Alton	2182 Alton Pky	Irvine Business Complex	36	Broadstone Alton, LLC	June 2022

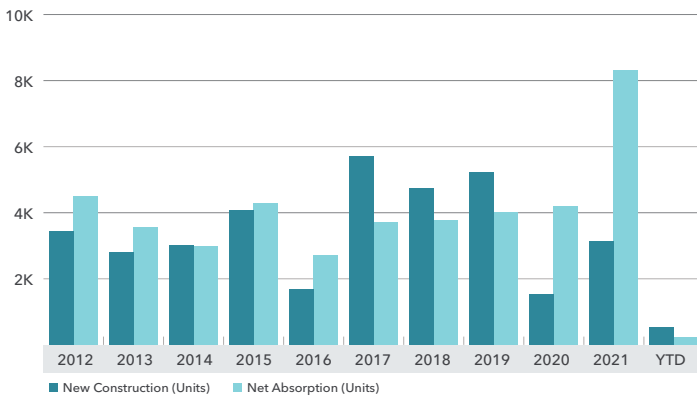
## Market Breakdown

	2Q22	1Q22	2Q21	Annual % Change
New Construction	36	485	353	<b>-89.80%</b>
Under Construction	6,164	6,534	7,025	<b>-12.26%</b>
Vacancy Rate	2.6%	2.2%	2.6%	<b>0.00%</b>
Average Asking Rents	\$2,460	\$2,431	\$2,218	<b>10.91%</b>
Average Sales Price (Unit)	\$437,095	\$425,859	\$345,705	<b>26.44%</b>
Cap Rates	3.80%	4.00%	4.00%	<b>-5.00%</b>
Net Absorption	(52)	289	3,132	<b>N/A</b>

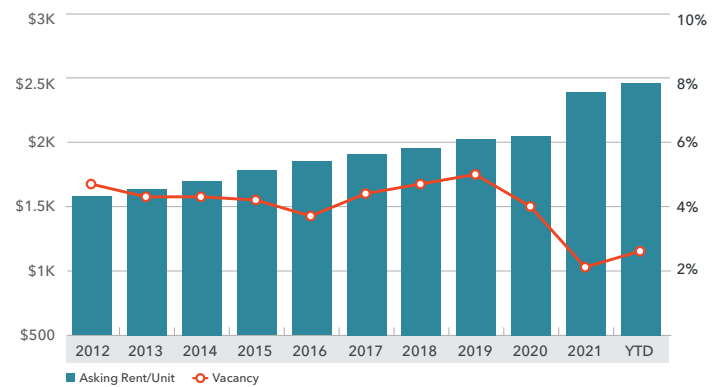
## Average Rent

Unit Size	Monthly Rent
Studio	\$1,964
1 Bedroom	\$2,240
2 Bedroom	\$2,725
3 Bedroom	\$3,038

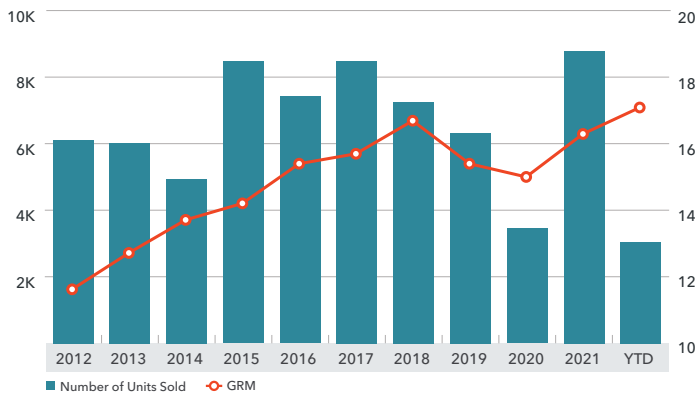
## NEW CONSTRUCTION & NET ABSORPTION



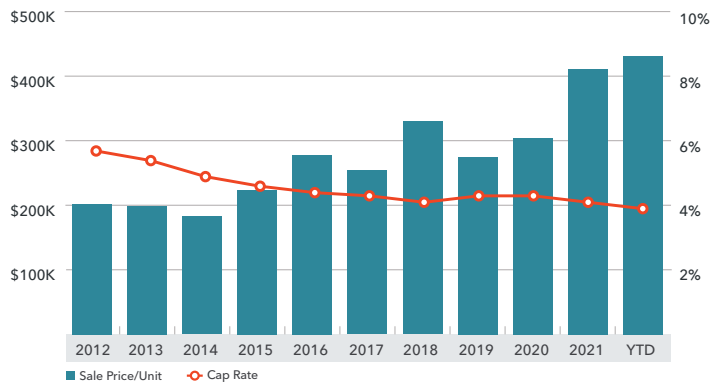
## AVERAGE ASKING RENT/UNIT & VACANCY RATE



## NUMBER OF UNITS SOLD & GRM



## AVERAGE SALE 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

**49.7M** ANNUAL SALES \$F

**470+** NO. OF BROKERS

**\$10.9B** ANNUAL TRANSACTION VOLUME

**43.7M** ANNUAL LEASING \$F

### VALUATION ADVISORY

**2,600+** APPRAISALS ANNUALLY

**50/25** TOTAL NO. APPRAISERS/MAI'S

### ASSET SERVICES

**62M** MANAGEMENT PORTFOLIO \$F

**\$11B** IN ASSETS UNDER MANAGEMENT

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