

## MARKET TRENDS

# ORANGE COUNTY MULTIFAMILY

↑ VACANCY      ↑ UNEMPLOYMENT  
 ↑ RENTAL RATES      ↑ CONSTRUCTION DELIVERIES

Year-Over-Year Change

### SIGNIFICANT SALE TRANSACTIONS 3Q 2024

Property	Submarket	Units	Sale Price	Price/Unit	Buyer	Seller
The Arbors	Fairhaven	160	\$40,750,000	254,688	Post Investment Group	Robert A. & Cathleen Brett Revocable Trust
Las Palmas	North County	259	\$40,000,000	154,440	Borstein Enterprises	Marshall B. Ketchum University
Villa Plumosa	North County	76	\$23,123,500	304,257	RBC Capital Markets	National Community Renaissance
Canterbury Square Apartments	Garden Grove	22	\$8,200,000	372,727	Dominique Nghiem	Tzu-Chiang & Shiao-Yung Chen Family Trust

### SIGNIFICANT UNDER CONSTRUCTION

Property	Address	Submarket	Units	Expected Delivery
Colonnade at The Marketplace	13702 Jamboree Rd	Lower Peters Canyon	1261	3Q25
88 Pacifica	88 Pacifica	Irvine Spectrum	1100	4Q25
Volar	2192-2302 Martin Rd	Irvine Business Complex	876	2Q25
Brea Mall Sears Redevelopment	1065 Brea Mall	Brea-Olinda	380	2Q25
The Pistoia	2581 Kelvin Ave	Irvine Business Complex	371	2Q25

### SIGNIFICANT COMPLETED CONSTRUCTION 3Q 2024

Property	Address	Submarket	Units	Delivery
The Row at Red Hill	2010 E Warner Ave	Irvine Business Complex	1100	August 2024
Link OC	1075 N Link	North Anaheim	406	September 2024
Zia Apartments	1600 W Lincoln Ave	South Anaheim	315	September 2024
Hanover Laguna Niguel	27942 Forbes Rd	South County	309	July 2024

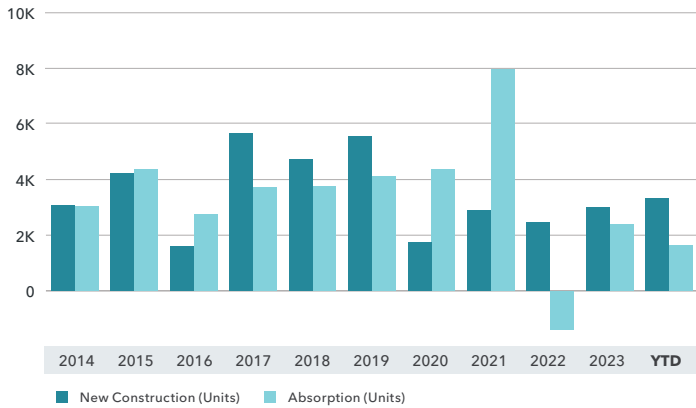
### MARKET BREAKDOWN

	3Q24	2Q24	3Q23	YOY Change
Vacancy Rate	4.3%	3.8%	3.8%	<b>13.16%</b>
Under Construction	5,302	7,644	5,255	<b>0.89%</b>
Average Asking Rents	\$2,634	\$2,619	\$2,604	<b>1.15%</b>
	3Q24	2024 YTD	2023 YTD	YOY Change
New Construction	2,360	3,311	2,787	<b>18.80%</b>
Average Sales Price/Unit	\$258,276	\$317,497	\$360,312	<b>-11.88%</b>
Total Net Absorption	912	1,653	2,071	<b>-20.18%</b>

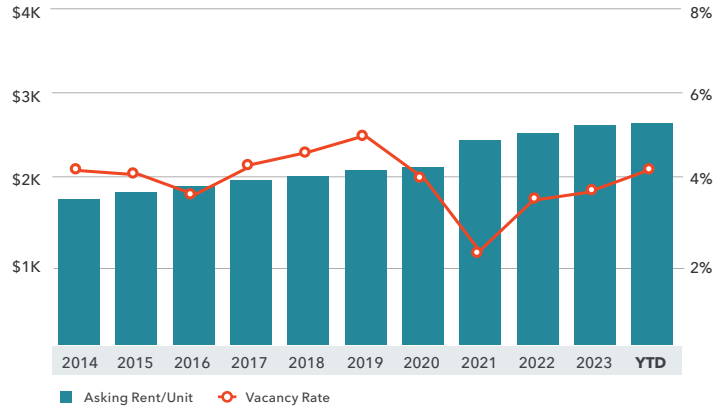
### AVERAGE RENT

Unit Size	Monthly Rent
Studio	\$2,084
1 Bedroom	\$2,374
2 Bedroom	\$2,874
3 Bedroom	\$3,207

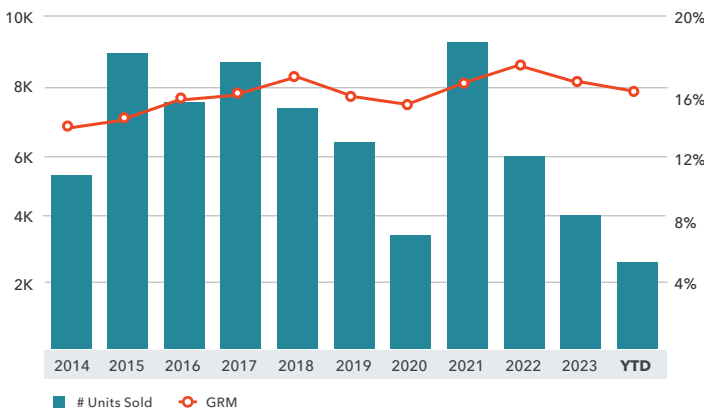
NEW CONSTRUCTION & ABSORPTION



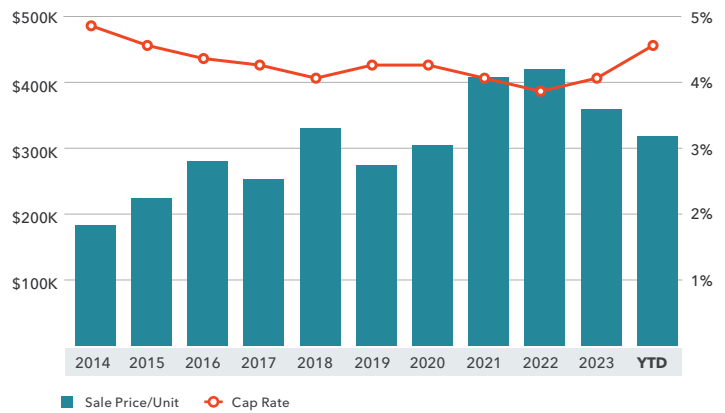
AVERAGE ASKING RENT/UNIT & VACANCY RATE



UNITS SOLD & GROSS RENT MULTIPLIER



AVERAGE SALE PRICE/UNIT & CAP RATES



Data Source: CoStar



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

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<b>COMMERCIAL BROKERAGE</b>	<i>\$10B</i> 3-YEAR AVERAGE TRANSACTION VOLUME	<i>31.7M</i> ANNUAL SALES SF	<i>42.4M</i> ANNUAL LEASING SF
<b>ASSET SERVICES</b>	<i>55M SF</i> MANAGEMENT PORTFOLIO SIZE	<i>800+</i> ASSETS UNDER MANAGEMENT	<i>260+</i> CLIENTS SERVED
<b>VALUATION ADVISORY</b>	<i>2,600+</i> 3-YEAR AVERAGE ASSIGNMENTS	<i>43</i> TOTAL APPRAISERS	<i>27</i> WITH MAI DESIGNATIONS

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