

MARKET TRENDS

ORANGE COUNTY MULTIFAMILY



Year-Over-Year Change

SIGNIFICANT SALE TRANSACTIONS 4Q 2025

Property	Submarket	Units	Sale Price	Price/Unit	Buyer	Seller
Mardi Gras Apts (2 prop)	Orange	48	\$13,060,000	\$272,083	Yong Yuan	Peter Cossaboom
Park Promenade Apts	The Colony	24	\$9,000,000	\$375,000	Ka Kit Mak	Helene Chaban
The Cottages Apts	La Habra City	18	\$6,400,000	\$355,556	Allied Universal	Ben Aviram
The Westcliff Courtyard Apts	Newport Harbor	18	\$11,500,000	\$638,889	Hawatmeh A Family Living Trust	Sanford Kitchner Trust

SIGNIFICANT UNDER CONSTRUCTION

Property	Address	Submarket	Units	Expected Delivery
Pacifica Place Apt Homes	88 Pacifica	Irvine Spectrum	1,100	2Q 2026
Volar	1100 Volar, Irvine, CA 92612, USA	Irvine Business Complex	876	1Q 2026
Nova	17422 Derian Ave	Irvine Business Complex	371	1Q 2026
The Pistoia	2581 Kelvin Ave	Irvine Business Complex	371	1Q 2026
Avella II	6700 Roosevelt	Irvine Spectrum	313	2Q 2026

SIGNIFICANT COMPLETED CONSTRUCTION

Property	Address	Submarket	Units	Delivery Date
Colonnade @ The Marketplace	3000 Marketplace Dr	Lower Peters Canyon	430	November 2025

MARKET BREAKDOWN

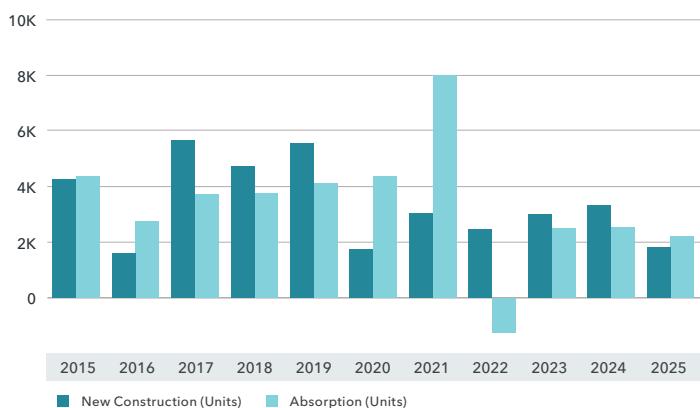
	4Q25	3Q25	4Q24	YOY Change
Vacancy Rate	3.8%	3.8%	4.0%	-20 bps
Average Asking Rents/Unit	\$2,679	\$2,692	\$2,637	2%
Under Construction (SF)	4,389	4,819	5,205	-16%
Average Sales Price/Unit	\$407,716	\$347,695	\$381,459	7%
Average Cap Rate	5.0%	4.5%	4.4%	60 bps
	4Q25	2025	2024	YOY Change
New Construction (SF)	430	1,805	3,336	-46%
Total Net Absorption (SF)	435	2,221	2,532	-12%

AVERAGE RENT

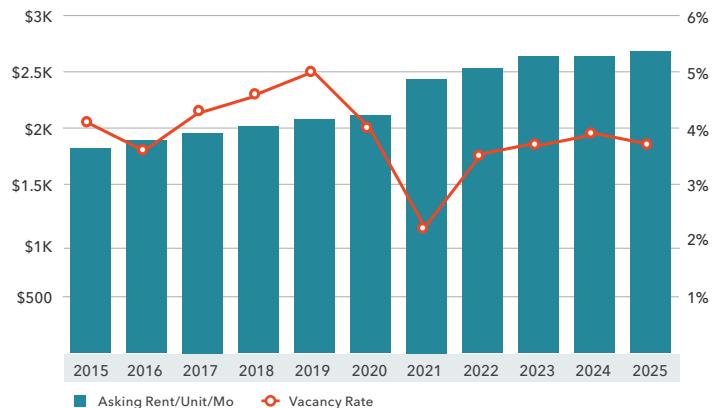
Unit Size	Monthly Rent
Studio	\$2,082
1 Bedroom	\$2,429
2 Bedroom	\$2,911
3 Bedroom	\$3,286



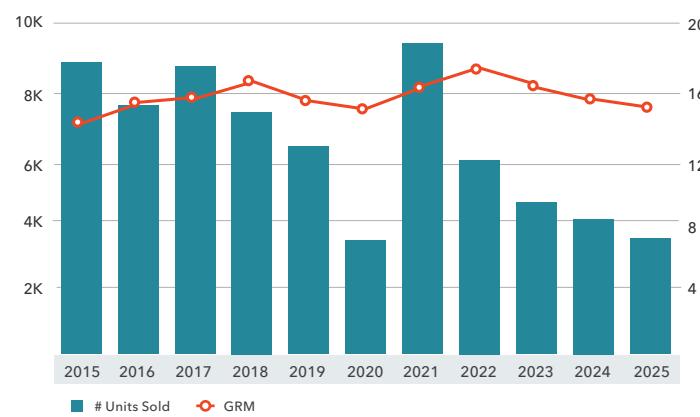
NEW CONSTRUCTION & ABSORPTION



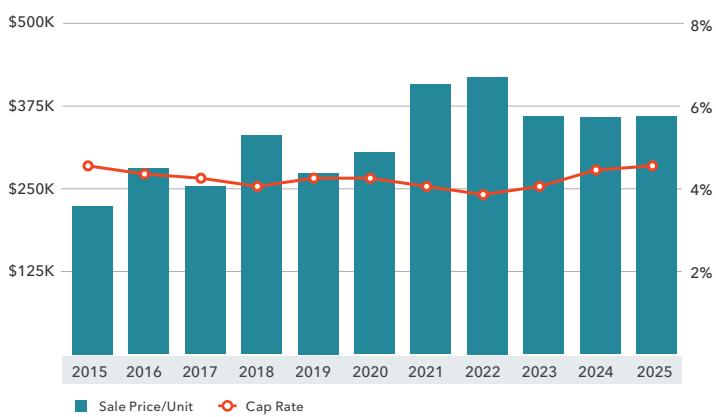
AVERAGE ASKING RENT/UNIT & VACANCY RATE



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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COMMERCIAL BROKERAGE

\$9B
AVERAGE ANNUAL TRANSACTION VOLUME

26.2M
ANNUAL SALES SF

36.7M
ANNUAL LEASING SF

ASSET SERVICES

53M SF
MANAGEMENT PORTFOLIO SIZE

800+
ASSETS UNDER MANAGEMENT

250+
CLIENTS SERVED

VALUATION ADVISORY

2,400+
AVERAGE ASSIGNMENTS

41
TOTAL APPRAISERS

23
WITH MAI DESIGNATIONS