

## MARKET TRENDS

# ORANGE COUNTY *MULTIFAMILY*



### 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 |

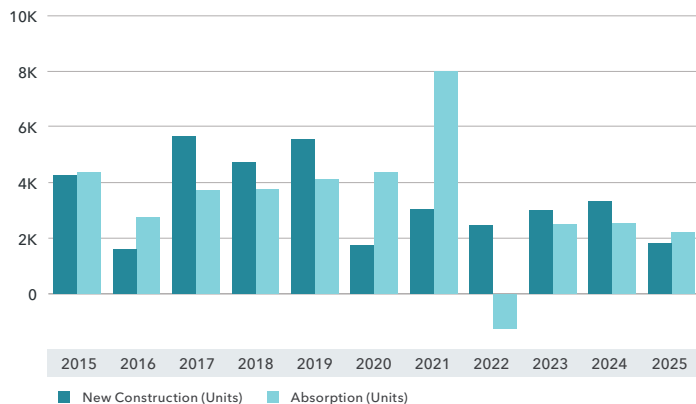
### MARKET BREAKDOWN

|                           | 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%       |

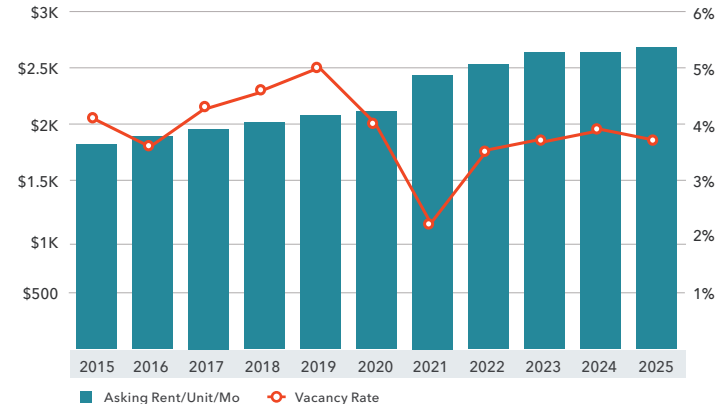
### AVERAGE RENT

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

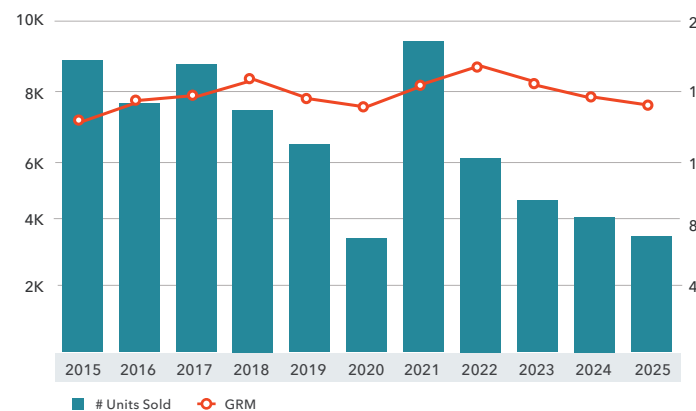
## NEW CONSTRUCTION & ABSORPTION



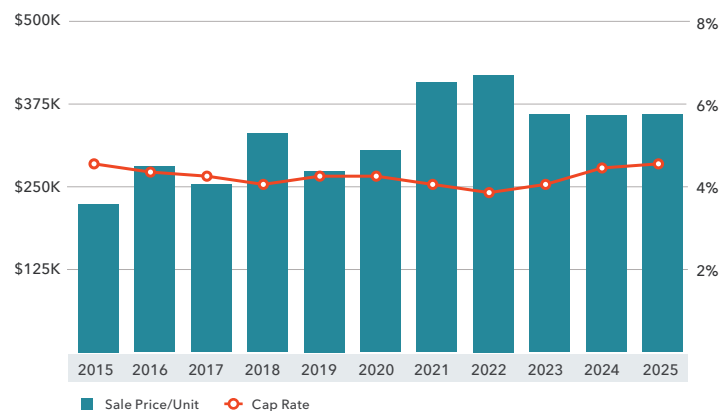
## AVERAGE ASKING RENT/UNIT & VACANCY RATE



## 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