Kidder Mathews

2Q 2026

MARKET TRENDS

ORANGE COUNTY *MULTIFAMILY*

↑ VACANCY

↓ UNEMPLOYMENT

↑ RENTAL RATES

↑ CONSTRUCTION DELIVERIES

Year-Over-Year Change

SIGNIFICANT SALE TRANSACTIONS 2Q 2026

Property	Submarket	Units	Sale Price	Price/Unit	Buyer	Seller
Crystal View Apt Homes	Garden Grove	402	$132,500,000	$329,602	Eagle Real Estate Partners	Bridge Inv. Group Hldgs, LLC
Bentley Parke	Santa Anita Park	232	$65,200,000	$281,034	Post Inv. Group | Foothill Aff. Housing Fdn.	Harris Taylor Management
Brea Grove Residences	Brea-Olinda	68	$27,250,000	$400,735	Dunbar Real Estate Inv. Management	McBride & Associates
222 Arch St	South County	13	$10,425,000	$801,923	Modern Development Co.	David A & Doris M Cohen
176 McKnight Dr	South County	8	$6,775,000	$846,875	Buccola Landscape Services	Carole Urie-Chickering

SIGNIFICANT UNDER CONSTRUCTION

Property	Address	Submarket	Units	Owner	Expected Delivery
Elements Phase III	18842 Teller Ave	Irvine Business Complex	593	Garden Communities	2Q 2027
The Carina	2828 Mainplace Dr	Santa Ana	408	Centennial Real Estate Company	2Q 2028
Nova	17422 Derian Ave	Irvine Business Complex	371	TA Partners	3Q 2026
Central Pointe	1801 E 4th St	Santa Ana	325	Central Pointe Dev. Partners, LP	4Q 2027

SIGNIFICANT COMPLETED CONSTRUCTION

Property	Address	Submarket	Units	Owner	Delivery Date
Pacifica Place at Irvine Spectrum	1000 Gateway	Irvine Spectrum	1100	The Irvine Company	April 2026
Meridian at The Market Place	1000 Bryan Ave	Lower Peters Canyon	831	The Irvine Company	April 2026
Avella II	6700 Roosevelt	Irvine Spectrum	313	The Irvine Company	April 2026
Romneya Row	1024 W Romneya Dr	North Anaheim	13	KES Homes	May 2026

MARKET BREAKDOWN

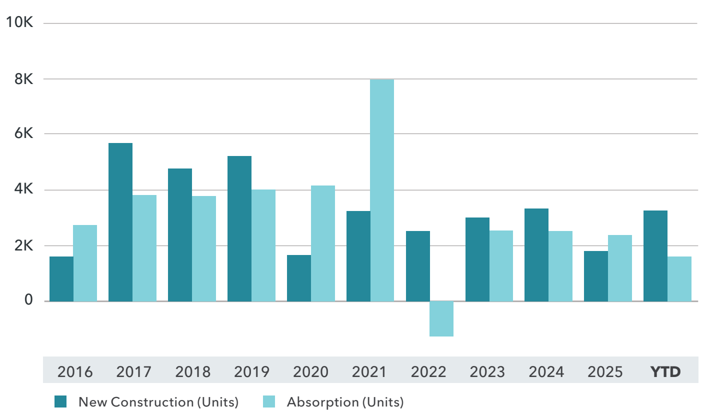
	2Q26	1Q26	2Q25	YOY Change
Vacancy Rate	4.3%	4.0%	3.8%	**50 bps**
Average Asking Rents/Unit	$2,727	$2,694	$2,680	**1.75%**
Under Construction (Units)	3,093	4,763	6,147	**-49.68%**
Average Sales Price/Unit	$338,935	$362,567	$364,602	**-7.04%**
Average Cap Rate	5.0%	4.6%	4.7%	**30 bps**

	2Q26	2026 YTD	2025 YTD	YOY Change
New Construction (Units)	2,257	3,258	792	**311.36%**
Total Net Absorption (Units)	1,185	1,615	1,244	**29.82%**

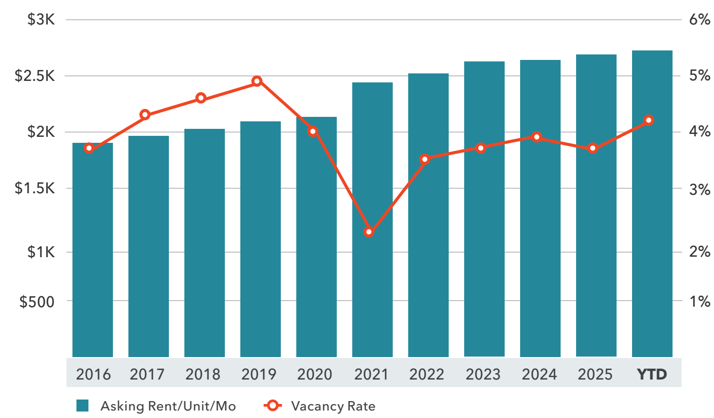
AVERAGE RENT

Unit Size	Monthly Rent
Studio	$2,118
1 Bedroom	$2,461
2 Bedroom	$2,977
3 Bedroom	$3,373

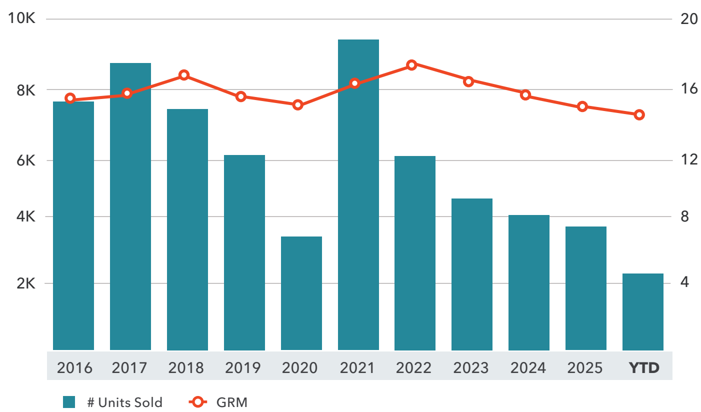
NEW CONSTRUCTION & ABSORPTION



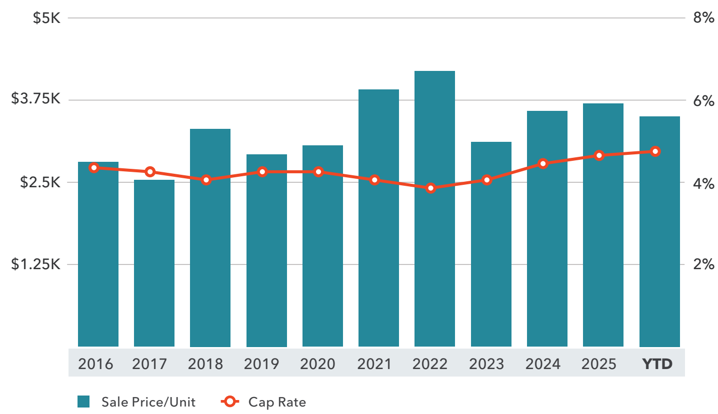
AVERAGE ASKING RENT/UNIT & VACANCY RATE



UNITS SOLD & GROSS RENT MULTIPLIER



AVERAGE SALE PRICE/UNIT & CAP RATES



Data Source: CoStar

Kidder Mathews

Kidder Mathews is the largest fully independent commercial real estate firm in the Western U.S., with over 900 real estate professionals and staff in 19 offices in Washington, Oregon, California, Nevada, and Arizona. We offer a complete range of brokerage, appraisal, asset services, consulting, and debt & equity finance services for all property types.

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

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COMMERCIAL BROKERAGE	$9B AVERAGE ANNUAL TRANSACTION VOLUME	32.4M ANNUAL SALES SF	32.5M ANNUAL LEASING SF
ASSET SERVICES	54M SF MANAGEMENT PORTFOLIO SIZE	800+ ASSETS UNDER MANAGEMENT	250+ CLIENTS SERVED
VALUATION ADVISORY	2,700+ AVERAGE ASSIGNMENTS	42 TOTAL APPRAISERS	23 WITH MAI DESIGNATIONS