

MARKET TRENDS | VENTURA COUNTY

MULTIFAMILY

2ND QUARTER
2021

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

Year-over-year change

TOP SALE TRANSACTIONS FOR 2Q 2021

Property	Submarket	# of Units	Sale Price	Price/Unit	Buyer	Seller
The Casa Loma Apartments	Ventura	16	\$3,850,000	\$240,625	Bruce Lemmon Trust	Steven Hartunian
176-182 W Ramona St	Ventura	12	\$2,781,000	\$231,750	Undisclosed	William Roser Trust
Las Palmas Apartments	Hobson Park East	12	\$2,428,500	\$202,375	Glenn Sutherland	Armando Berriz
1311 Harbor Blvd	Oxnard Shores	5	\$1,775,000	\$355,000	Undisclosed	Bettina Jensen
2661 Los Robles Rd	Thousand Oaks	3	\$1,116,000	\$372,000	Robin Nussear	MAC REI LLC

TOP UNDER CONSTRUCTION

Property	Address	Submarket	# of Units	Owner	Delivery Date
The Landing @ Arroyo	1692 Sycamore Dr	Simi Valley	212	USA Properties Fund, Inc.	October 2022
Sycamore Creek	7115 Landing Cove St	Camarillo	178	Western National Group	June 2022
299 E Thousand Oaks Blvd	299 E Thousand Oaks Blvd	Downtown Thousand Oaks	142	The Latigo Group	March 2022
164 S Ventura Ave	164 S Ventura Ave	Downtown Ventura	140	Ventura Coast Partnership	November 2021
Central Terrace	217-235 E 6th St	Downtown Oxnard	86	Many Mansions	August 2021

TOP COMPLETED CONSTRUCTION FOR 2Q 2021

Property	Address	Submarket	# of Units	Owner	Delivery Date
Las Cortes	104 N Marquita St	La Colonia	109	City of Oxnard	May 2021

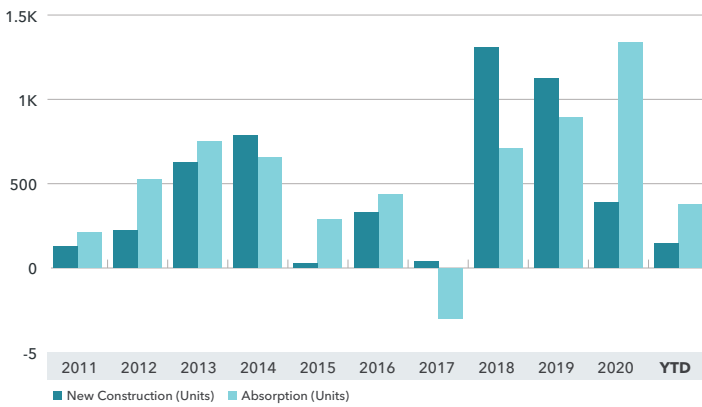
Market Breakdown

	2Q 2021	1Q 2021	2Q 2020	Annual % Change
New Construction	109	36	40	172.50%
Under Construction	847	956	801	5.74%
Vacancy Rate	2.4%	2.6%	4.0%	-40.00%
Average Asking Rents	\$2,133	\$2,068	\$1,953	9.22%
Average Price / Unit	\$246,223	\$320,668	\$343,639	-28.35%
Cap Rates	4.9%	4.4%	4.6%	6.52%
Net Absorption	189	189	420	N/A

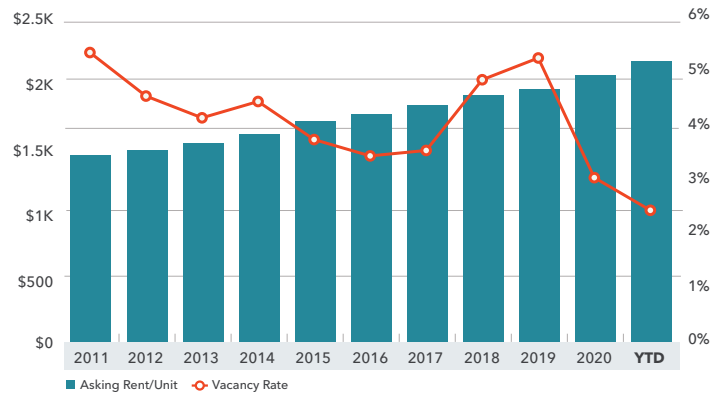
Average Rent

Unit Size	Monthly Rent
Studio	\$1,445
1 Bedroom	\$1,901
2 Bedroom	\$2,285
3 Bedroom	\$2,621

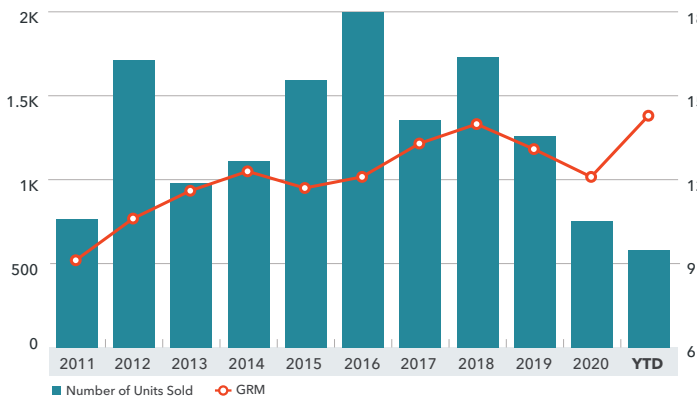
NEW CONSTRUCTION & ABSORPTION



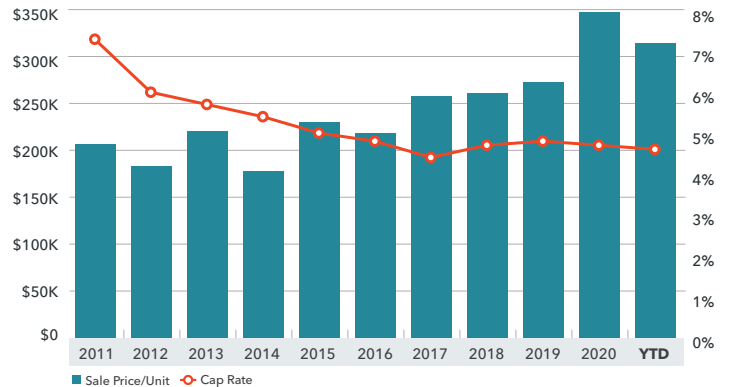
AVERAGE ASKING RENT/UNIT & VACANCY RATE



NUMBER OF UNITS SOLD & GROSS RENT MULTIPLIER



AVERAGE SALES 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

23M ANNUAL SALES SF **460+** NO. OF BROKERS
\$8B ANNUAL TRANSACTION VOLUME **42M** ANNUAL LEASING SF

VALUATION ADVISORY

1,800+ APPRAISALS ANNUALLY **40/19** TOTAL NO. APPRAISERS/MAI'S

ASSET SERVICES

70M MANAGEMENT PORTFOLIO SF **\$12B** IN ASSETS UNDER MANAGEMENT

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