

# MARKET TRENDS | VENTURA COUNTY

# MULTIFAMILY

4TH QUARTER  
2021

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

Year-over-year change

### TOP SALE TRANSACTIONS FOR 2021

Property	Submarket	# of Units	Sale Price	Price/Unit	Buyer	Seller
Sofi @ Wood Ranch	Simi Valley	504	\$190,000,000	\$376,984	Undisclosed	Decron Properties
Hidden Valley	Simi Valley	324	\$105,000,000	\$324,074	Tom Redfern & Associates	Essex Property Trust, Inc.
The Landing @ Channel Islands	Via Marina	216	\$58,000,000	\$268,519	Pacific Urban Residential	Timothy O'Hearn
Via Oxnard	South Winds	170	\$50,700,000	\$298,235	CGI Plus	FPA Multifamily LLC
Ocean Villas	Terrace Estates	119	\$39,750,000	\$334,034	Interstate Equities Corp.	Montgomery Partners, Inc.

### TOP UNDER CONSTRUCTION

Property	Address	Submarket	# of Units	Owner	Delivery Date
Town Square Apartments	2640 Wagon Wheel Rd	South Bank	448	Carl Heinz Renezeder	September 2022
The Landing	1692 Sycamore Dr	Simi Valley	212	USA Properties Fund, Inc.	October 2022
299 E Thousand Oaks Blvd	299 E Thousand Oaks Blvd	Downtown Thousand Oaks	142	The Latigo Group	March 2022
Cora	24 E Santa Clara St	Downtown Ventura	140	Ventura Coast Partnership	April 2022
Mountain View Apartments	220 Santa Clara St	Outlying Ventura County	77	Many Mansions	March 2022

### TOP COMPLETED CONSTRUCTION FOR 2021

Property	Address	Submarket	# of Units	Owner	Delivery Date
Mayfair	560 Winchester Dr	South Bank	88	Michael P. Simondi	August 2021
1710 E Thousand Oaks Blvd	1710 E Thousand Oaks Blvd	Outer Thousand Oaks	36	CA Commercial Investment Group	March 2021

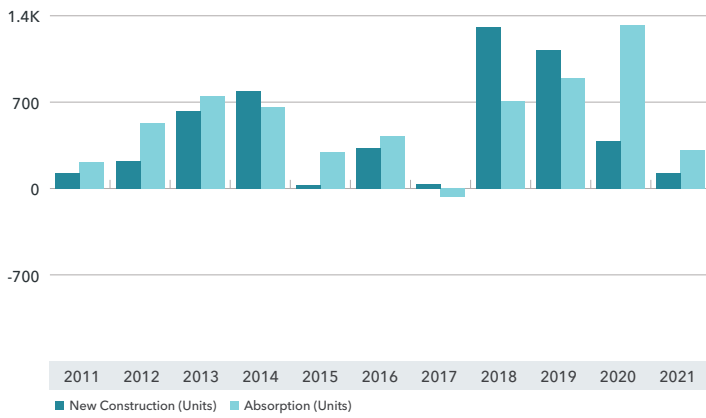
## Market Breakdown

	2021	2020	2019	Annual % Change
New Construction	124	388	1,123	-68.04%
Under Construction	1,115	264	442	322.35%
Vacancy Rate	2.5%	3.0%	5.2%	-16.67%
Average Asking Rents	\$2,274	\$2,027	\$1,923	12.19%
Average Price / Unit	\$316,363	\$346,659	\$272,486	-8.74%
Cap Rates	4.6%	4.7%	4.8%	-2.13%
Net Absorption	309	1,327	894	N/A

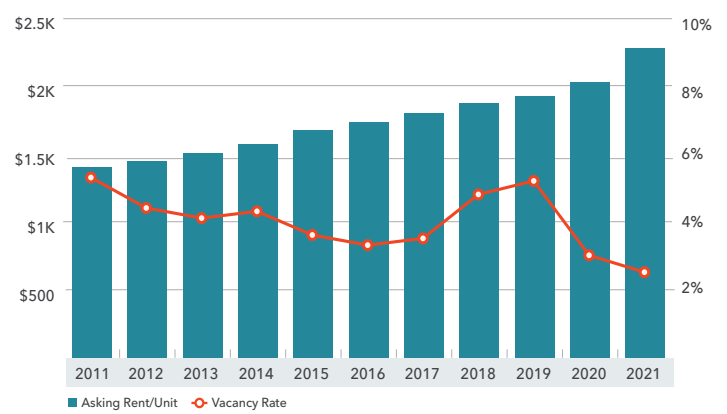
## Average Rent

Unit Size	Monthly Rent
Studio	\$1,533
1 Bedroom	\$2,025
2 Bedroom	\$2,451
3 Bedroom	\$2,760

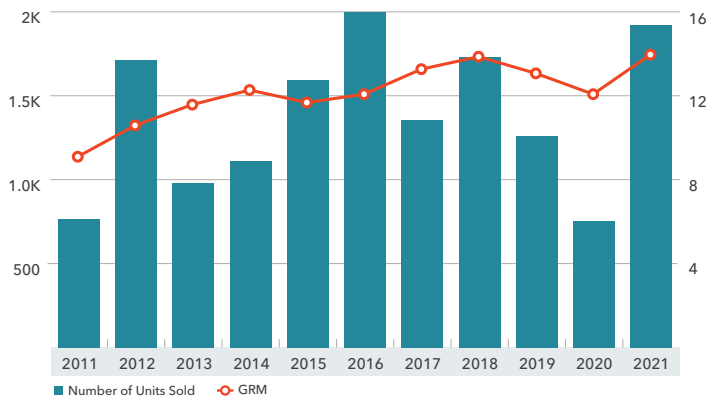
## NEW CONSTRUCTION & ABSORPTION



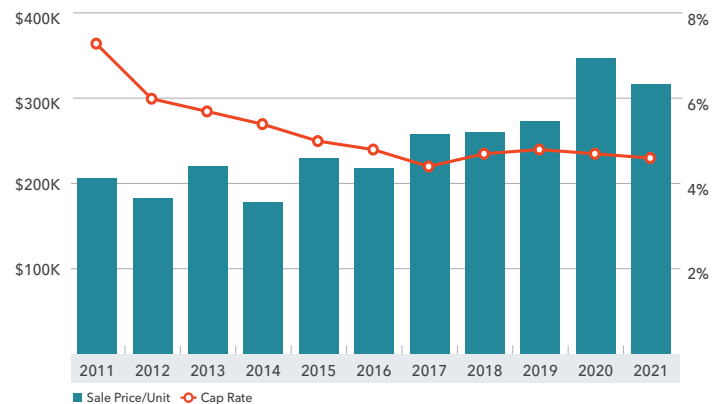
## AVERAGE ASKING RENT/UNIT & VACANCY RATE



## NUMBER OF UNITS SOLD & GROSS RENT MULTIPLIER



## AVERAGE SALES PRICE/UNIT & CAP RATES



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

### GARY BARAGONA

Director of Research  
415.229.8925  
[gary.baragona@kidder.com](mailto:gary.baragona@kidder.com)

### SOUTHERN CALIFORNIA & SOUTHWEST

### MARK READ

Regional President, Brokerage  
[mark.read@kidder.com](mailto:mark.read@kidder.com)  
LIC N° 00572743

### ERIC PAULSEN

Regional President, Brokerage  
[eric.paulsen@kidder.com](mailto:eric.paulsen@kidder.com)  
LIC N° 01001040  
213.421.1400

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### COMMERCIAL BROKERAGE

<b>23M</b>	<b>ANNUAL SALES SF</b>	<b>460+</b>	<b>NO. OF BROKERS</b>
<b>\$8B</b>	<b>ANNUAL TRANSACTION VOLUME</b>	<b>42M</b>	<b>ANNUAL LEASING SF</b>

### VALUATION ADVISORY

<b>1,800+</b>	<b>APPRAISALS ANNUALLY</b>	<b>45/23</b>	<b>TOTAL NO. APPRAISERS/MAI'S</b>
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### ASSET SERVICES

<b>64M</b>	<b>MANAGEMENT PORTFOLIO SF</b>	<b>\$11B</b>	<b>IN ASSETS UNDER MANAGEMENT</b>
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