

MARKET TRENDS | VENTURA COUNTY

MULTIFAMILY

1ST QUARTER
2022

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

Year-over-year change

TOP SALE TRANSACTIONS FOR 1Q 2022

Property	Submarket	# of Units	Sale Price	Price/Unit	Buyer	Seller
Rosewood Apartments	Camarillo	152	\$61,200,000	\$402,632	Pacific Urban Residential	Apartment Investment & Mgmt Co
Ojai Miramonte	Outlying Ventura County	50	\$15,000,000	\$300,000	Christopher Prather	Ventura Investment Co
Tuscania Apartment Homes	Downtown Ventura	35	\$10,100,000	\$288,571	Positive Investments	Ken Lam
The Leewood	Downtown Ventura	36	\$5,870,000	\$163,056	Sary Huang	Promark Investments Inc
558 E Thompson Blvd	Downtown Ventura	12	\$3,800,000	\$316,667	Dennis Family Trust	Laura B Trust

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
Sycamore 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 Grou	May 2022
Cora	160 S Ventura Ave	Downtown Ventura	140	The Carlyle Group	April 2022
Mountain View Apartments	220 Santa Clara St	Outlying Ventura County	77	Many Mansions	April 2022

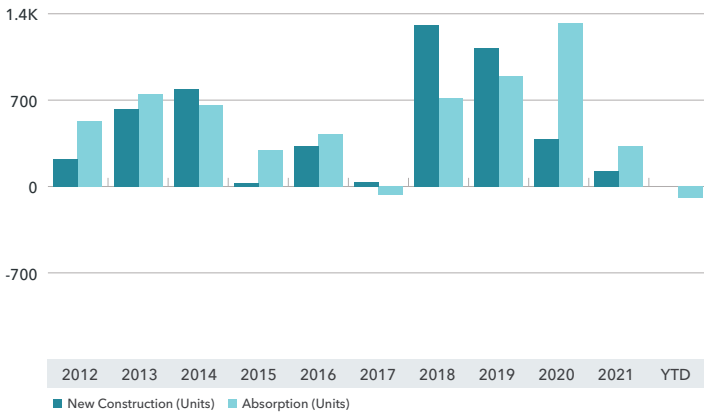
Market Breakdown

	1Q22	4Q21	1Q21	Annual % Change
New Construction	0	0	36	-100.00%
Under Construction	1,136	1,136	712	59.55%
Vacancy Rate	2.7%	2.5%	2.7%	0.00%
Average Asking Rents	\$2,304	\$2,281	\$2,074	11.09%
Average Price / Unit	\$333,656	\$404,042	\$319,666	4.38%
Cap Rates	4.1%	4.6%	4.5%	-8.89%
Net Absorption	(90)	(8)	157	N/A

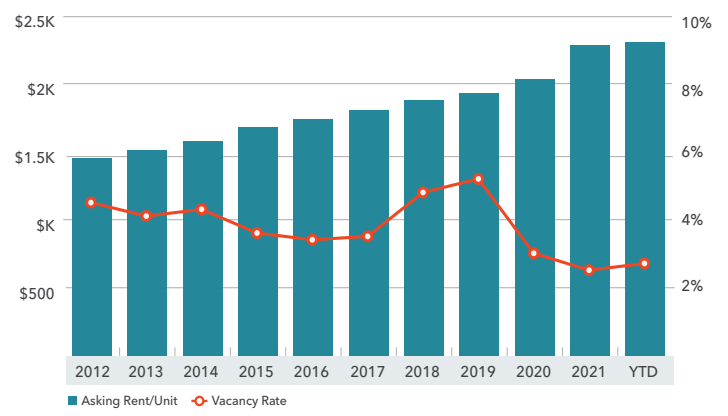
Average Rent

Unit Size	Monthly Rent
Studio	\$1,571
1 Bedroom	\$2,052
2 Bedroom	\$2,487
3 Bedroom	\$2,799

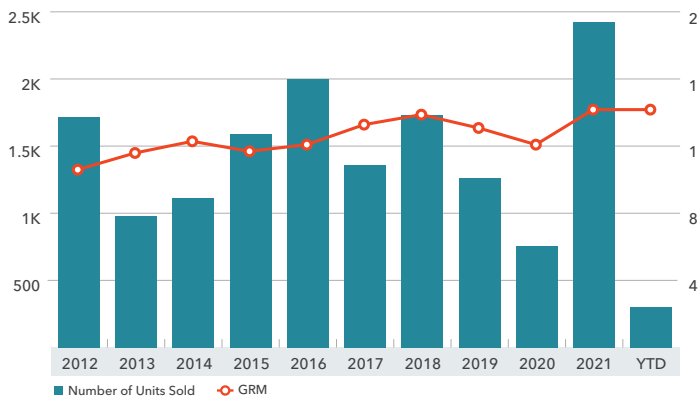
NEW CONSTRUCTION & ABSORPTION



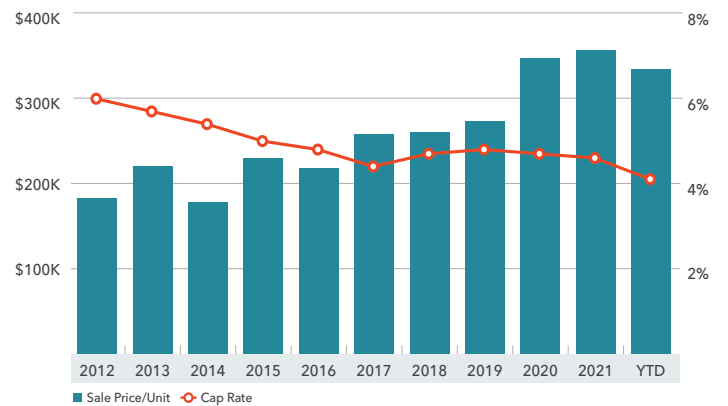
AVERAGE ASKING RENT/UNIT & VACANCY RATE



NUMBER OF UNITS SOLD & GROSS RENT MULTIPLIER



AVERAGE SALES PRICE/UNIT & CAP RATES



Kidder Mathews is the largest, independent commercial real estate firm on the West Coast, with 900 real estate professionals and staff in 21 offices in Washington, Oregon, California, Nevada, and Arizona. We offer a complete range of brokerage, appraisal, asset services, consulting, project and construction management, and debt equity finance services for all property types.

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

SOUTHERN CALIFORNIA & SOUTHWEST

MARK READ

Regional President, Brokerage
mark.read@kidder.com
LIC N° 00572743

JIM KRUSE

Regional President, Brokerage
jim.kruse@kidder.com
LIC N° 00678735

213.421.1400

COMMERCIAL BROKERAGE

49.7M ANNUAL SALES SF

460+ NO. OF BROKERS

\$10.9B ANNUAL TRANSACTION VOLUME

43.7M ANNUAL LEASING SF

VALUATION ADVISORY

2,600+ APPRAISALS ANNUALLY

51/24 TOTAL NO. APPRAISERS/MAI'S

ASSET SERVICES

62M MANAGEMENT PORTFOLIO SF

\$11B IN ASSETS UNDER MANAGEMENT

This information supplied herein is from sources we deem reliable. It is provided without any representation, warranty or guarantee, expressed or implied as to its accuracy. Prospective Buyer or Tenant should conduct an independent investigation and verification of all matters deemed to be material, including, but not limited to, statements of income and expenses. CONSULT YOUR ATTORNEY, ACCOUNTANT, OR OTHER PROFESSIONAL ADVISOR.