

MARKET TRENDS | VENTURA COUNTY

MULTIFAMILY

2ND QUARTER
2022

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

Year-over-year change

TOP SALE TRANSACTIONS FOR 2Q 2022

Property	Submarket	# of Units	Sale Price	Price/Unit	Buyer	Seller
Woodland Manor	Ventura	40	\$14,550,000	\$363,750	Universe Holdings	Allan Ghitlerman Trust
1705-1735 San Marino St	Oxnard	28	\$6,750,000	\$241,071	Calvo Group	210 Venture Corp
Lindley	Downtown Ventura	8	\$2,600,000	\$325,000	Lanfranco Inv Ptrs, LLC	Manzer Family Trust

TOP UNDER CONSTRUCTION

Property	Address	Submarket	# of Units	Owner	Expected Delivery Date
Santal Thousand Oaks	299 E Thousand Oaks Blvd	Downtown Thousand Oaks	142	The Latigo Group	October 2022
Cora	160 S Ventura Ave	Downtown Ventura	140	The Carlyle Group	July 2022
Mountain View Apartments	220 Santa Clara St	Outlying Ventura County	77	Many Mansions	July 2022
The Pearl Ventura Beach	1230 E Thompson Blvd	Downtown Ventura	33	Strategic Holdings Real Estate	August 2022
Garden City Labor Camp Apt. Complex	5600-5690 Cypress Rd	Cypress Gardens	31	Lorenzo Castillo	August 2022

TOP COMPLETED CONSTRUCTION FOR 2Q 2022

Property	Address	Submarket	# of Units	Owner	Delivery Date
Town Square at Wagon Wheel	2640 Wagon Wheel Rd	South Bank	448	Carl Heinz Renezeder	May 2022
The Landing at Arroyo	1692 Sycamore Dr	Simi Valley	212	USA Properties Fund	May 2022
The Kalthom Building	214 S Kalorama St	Downtown Ventura	45	DalyGroup	May 2022

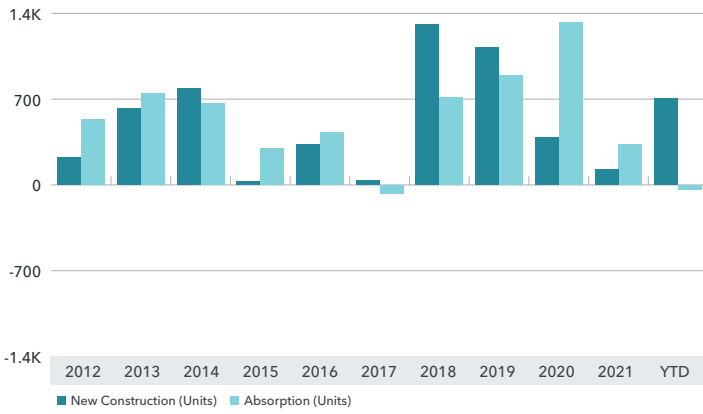
Market Breakdown

	2Q22	1Q22	2Q21	Annual % Change
New Construction	705	0	0	N/A
Under Construction	431	1,136	1,193	-63.87%
Vacancy Rate	4.2%	2.7%	2.5%	68.00%
Average Asking Rents	\$2,392	\$2,304	\$2,145	11.52%
Average Price / Unit	\$319,563	\$333,656	\$248,142	28.78%
Cap Rates	3.9%	4.1%	4.6%	-15.22%
Net Absorption	52	(90)	68	N/A

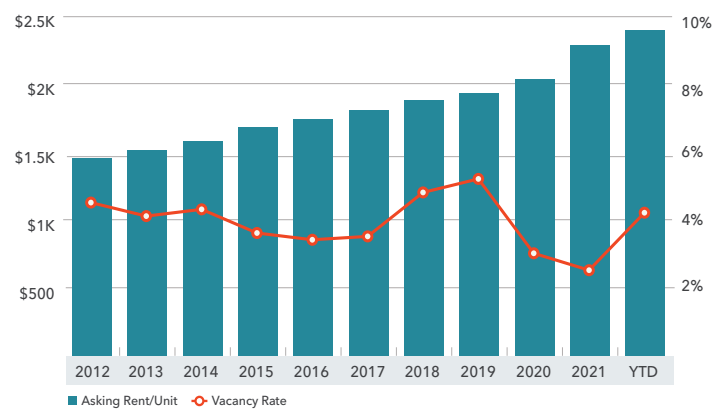
Average Rent

Unit Size	Monthly Rent
Studio	\$1,679
1 Bedroom	\$2,114
2 Bedroom	\$2,581
3 Bedroom	\$2,942

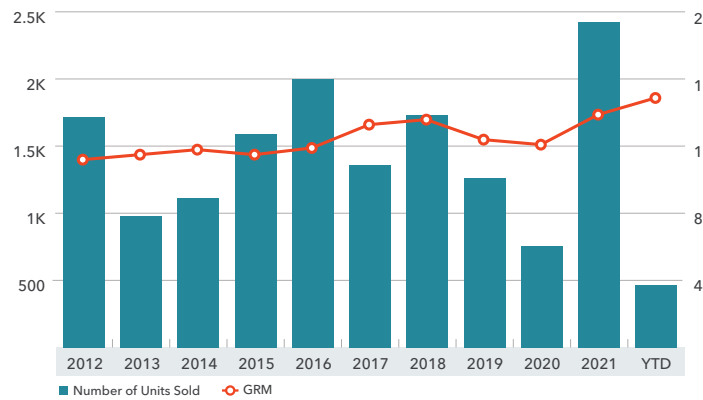
NEW CONSTRUCTION & ABSORPTION



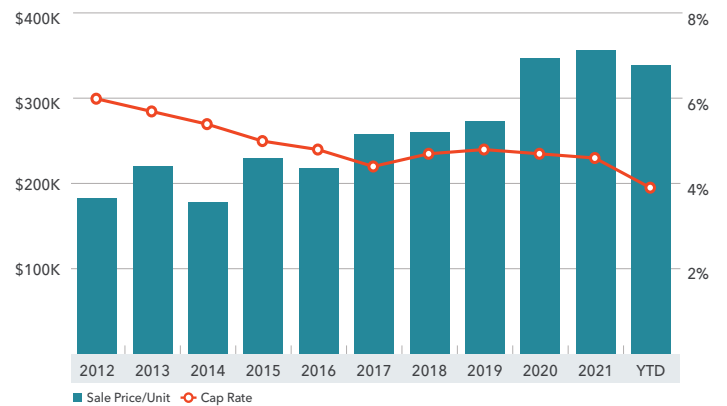
AVERAGE ASKING RENT/UNIT & VACANCY RATE



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.

GARY BARAGONA
 Director of Research
 415.229.8925
gary.baragona@kidder.com

JIM KRUSE
 Regional President, Brokerage
 Greater Los Angeles
 213.225.7249
jim.kruse@kidder.com
 LIC N° 00678735

KIDDER.COM

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
50/25 TOTAL NO. APPRAISERS/MAI'S

ASSET SERVICES

62M MANAGEMENT PORTFOLIO SF
\$11B IN ASSETS UNDER MANAGEMENT

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