

Industrial Market Outlook

Orange County | Q2 2026

MARKET STATISTICS

Submarket	Existing Rentable Sq Ft	Under Construction Sq Ft	Availability Rate	Vacancy Rate	Qtr. Leasing Volume Sq Ft	YTD Leasing Volume Sq Ft	Qtr. Sales Volume Sq Ft	YTD Sales Volume Sq Ft	Average Asking Rent	Average Sale Price
Airport	55,997,478	314,145	7.1%	6.5%	663,160	1,813,396	519,666	644,140	\$1.43	\$231
North	99,755,409	57,137	7.9%	6.1%	1,075,212	2,170,390	437,669	822,908	\$1.43	\$245
South	26,824,041	0	10.4%	8.5%	312,751	459,284	566,225	665,732	\$1.66	\$315
West	42,679,265	349,556	7.5%	5.9%	806,294	1,770,962	81,104	230,675	\$1.41	\$389
Orange County	225,256,193	720,838	7.9%	6.5%	2,857,417	6,214,032	1,604,664	2,363,455	\$1.47	\$267

Existing rentable Sq Ft includes all building sizes. Rents reflect buildings 10,000+ SF, triple net, monthly on a direct basis. Sale price represents the market average per square foot.

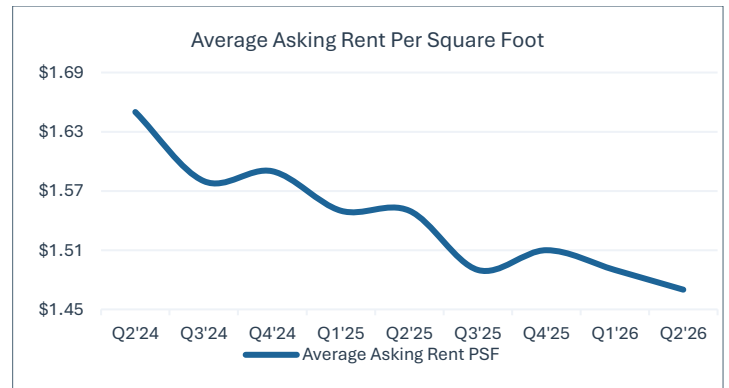
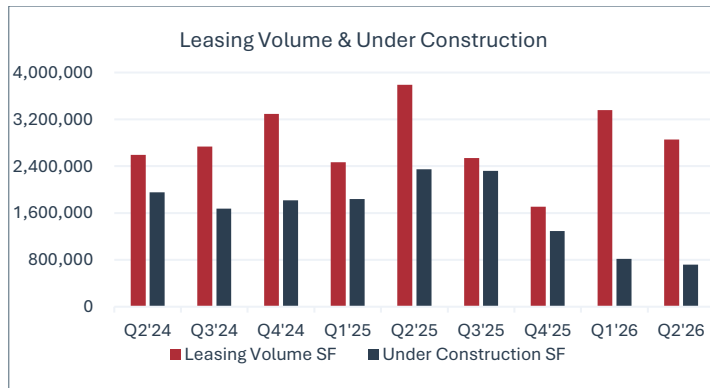
SELECT LEASE AND SALE TRANSACTIONS

Leases: Address	City	Submarket	Sq Ft
1683 Sunflower Ave	Costa Mesa	Airport	197,000
12691 Pala Dr	Gdn Grove	West	149,335
14852 Delta Ln	Hgtn Beach	West	119,894
14752 Delta Ln	Hgtn Beach	West	116,825
683 Sunflower Ave	Costa Mesa	Airport	113,000

Sales: Address	City	Submarket	Sq Ft
9750 Irvine Blvd	Irvine	Airport	348,230
2323 Main St	Irvine	Airport	260,850
15281 Barranca Pky	Irvine	Airport	99,286
9600 Toledo Way	Irvine	Airport	91,761
2610 S Birch St	Santa Ana	Airport	83,852

LEASING TRENDS

Leasing volume fell 14.9% QoQ and 24.6% YoY in Q1'26, while asking rent slipped 1.3% QoQ and 5.2% YoY, and the construction pipeline contracted 11.6% QoQ and 69.3% YoY, signaling continued caution among landlords and developers. Weakening leasing demand points to a market still working through oversupply, with little sign yet of stabilization.



SALES TRENDS

Sales volume surged 111.5% QoQ and 44.9% YoY in Q1'26, while average sale pricing fell 22.9% QoQ and 23.2% YoY. Strong transaction activity alongside softer pricing suggests buyers are moving on discounted assets, with deal volume picking up as valuations reset.

