

Industrial Market Outlook

Orange County | Q3 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	55,952,791	216,066	5.7%	5.5%	915,604	2,833,071	366,923	1,038,107	\$1.40	\$301
North	99,736,706	66,737	7.5%	5.9%	929,308	3,333,777	303,956	1,120,128	\$1.43	\$358
South	26,915,140	0	12.1%	9.5%	332,574	795,665	36,718	700,987	\$1.66	\$438
West	42,726,726	261,392	6.8%	5.6%	498,908	2,321,023	40,135	268,310	\$1.36	\$394
Orange County	225,331,363	544,195	7.5%	6.2%	2,676,394	9,283,536	747,732	3,127,532	\$1.45	\$336

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.

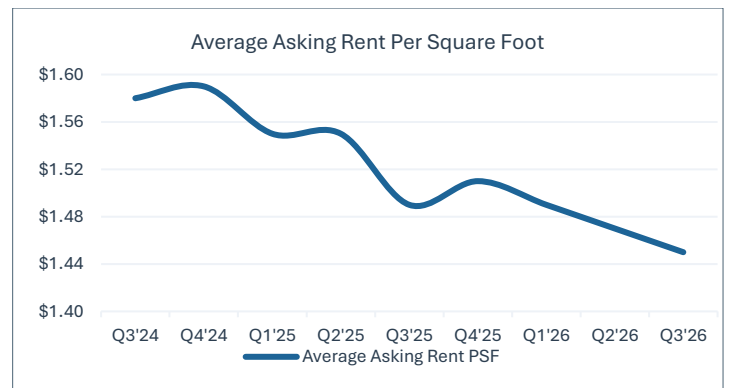
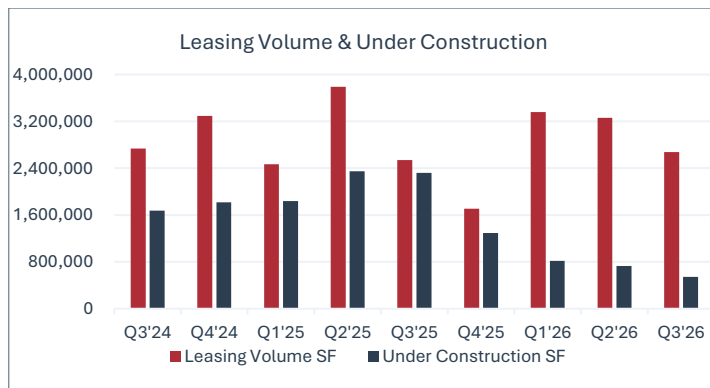
SELECT LEASE AND SALE TRANSACTIONS

Leases: Address	City	Submarket	Sq Ft
18582 Teller Ave	Irvine	Airport	136,612
1101 Bell Ave	Tustin	Airport	134,004
3335 La Palma Ave	Anaheim	North	132,231
1500 Walnut Ave	Fullerton	North	121,946
5600 Argosy Cir	Huntington Bch.	Airport	104,678

Sales: Address	City	Submarket	Sq Ft
2323 Main St	Irvine	Airport	136,218
500 S Raymond Ave	Fullerton	North	260,850
1200 Valencia Ave	Tustin	Airport	125,500
6635 Caballero Blvd	Buena Park	West	92,395
1150 Valencia Ave	Tustin	Airport	87,500

LEASING TRENDS

Leasing volume fell 18.0% QoQ but rose 5.3% YoY, while asking rent declined 1.4% QoQ and 2.7% YoY. Space under construction contracted 25.5% QoQ and 76.6% YoY, signaling a sharp pullback in new development. Falling rents and weaker quarterly leasing activity suggest continued market softness despite the shrinking development pipeline.



SALES TRENDS

Sales volume fell 53.9% QoQ and 20.8% YoY, while average sale price per square foot rose 22.2% QoQ but declined 8.4% YoY, indicating weaker transaction activity alongside a quarterly pricing rebound.

