

Multifamily Market Outlook

Ventura County Q4 2025



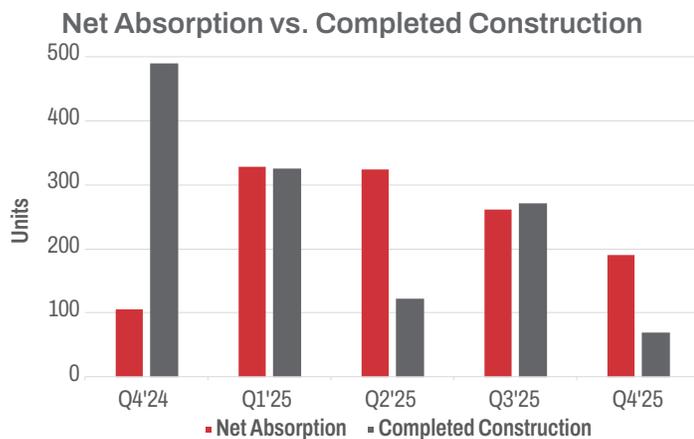
MARKET STATISTICS*

Submarket	Existing Inventory (Units)	Under Construction (Units)	Total Vacancy (%)	Average Asking Rent (\$/Unit)	YTD Units Sold	YTD Sales Volume (\$/Unit)	Average Sale Price (\$/Unit)	Average Cap Rate (%)
South	32,534	636	4.9%	\$2,642	757	\$199,719,888	\$330,885	5.4%
North	18,831	140	5.2%	\$2,587	398	\$134,305,000	\$283,289	4.8%
Ventura County	51,365	776	5.0%	\$2,623	1,155	\$334,024,888	\$317,388	5.1%

* Inventory includes all multifamily buildings. Rents reflect all market rate units.

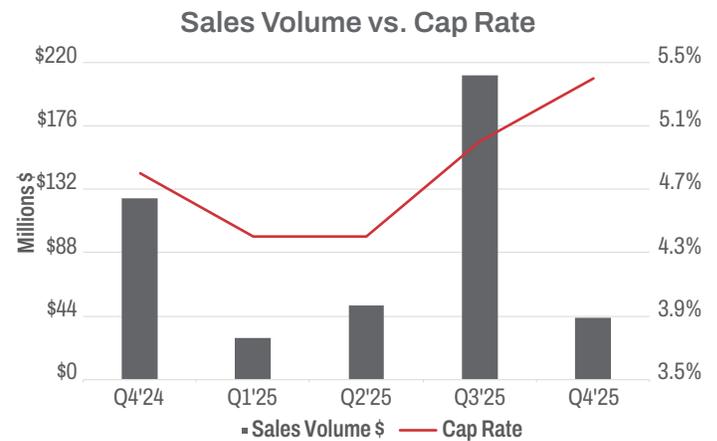
LEASING TRENDS

In 2025, 789 new multifamily housing units were delivered to the market, while 1,103 units were absorbed, underscoring tightening supply-and-demand dynamics. YTD through Q4, completions rose 134.3% compared to 2024, reflecting a sharp increase in new supply entering the multifamily market.



SALES TRENDS

Q4 data reflect a continued downward trend in sales volume, influenced by the Fed's limited interest rate cuts late in the year. YTD sales through Q4 2025 totaled approximately \$334M, representing a 50.2% decline from 2024. Meanwhile, the average cap rate for investment sales increased 60 basis points YOY to 5.4%, signaling a shift in investor expectations.



SELECT SALES TRANSACTIONS

Address : Building Name	City	Submarket	Units	Sale Price
352 Townsite Promenade - AMLI Camarillo	Camarillo	South	213	\$110.15M
605 Warwick Ave - Green Hill Apartments	Thousand Oaks	North	36	\$11.5M
5307-5315 Colodny Dr	Agoura Hills	North	24	\$9.78M
50-96 Dakota Dr	Ventura	North	24	\$7.35M
541 Cuesta Del Mar Dr	Oxnard	South	14	\$2.83M
303 W Harrison Ave	Ventura	North	9	\$1.94M
647 Brossard Dr	Thousand Oaks	North	8	\$1.9M
233 N 3rd St	Port Hueneme	South	4	\$1.58M
145 S Garfield Ave	Oxnard	South	5	\$1.1M
10557 Nopalito St	Ventura	North	5	\$1.48M
1917 Colonia Pl	Camarillo	South	4	\$1.46M
515 N G St	Oxnard	South	4	\$1.21M