

# Multifamily Market Outlook

## Ventura County Q4 2024



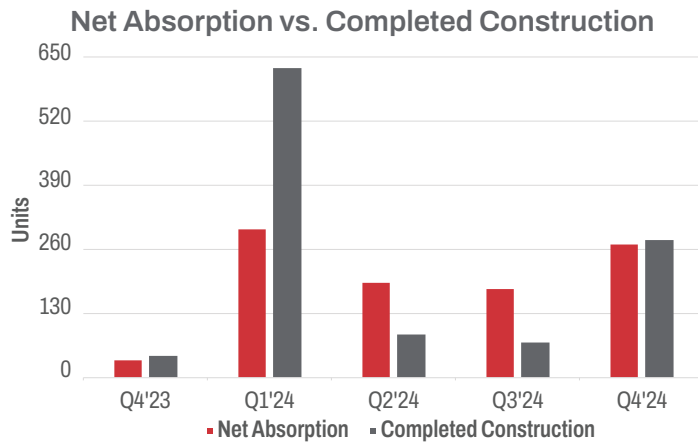
### MARKET STATISTICS\*

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	32,060	1,514	3.2%	\$2,616	740	\$226,850,913	\$268,182	5.2%
North	18,377	302	5.0%	\$2,567	1,183	\$343,490,000	\$339,109	4.8%
<b>Ventura County</b>	<b>50,437</b>	<b>1,816</b>	<b>3.8%</b>	<b>\$2,599</b>	<b>1,923</b>	<b>\$570,340,913</b>	<b>\$331,748</b>	<b>4.9%</b>

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

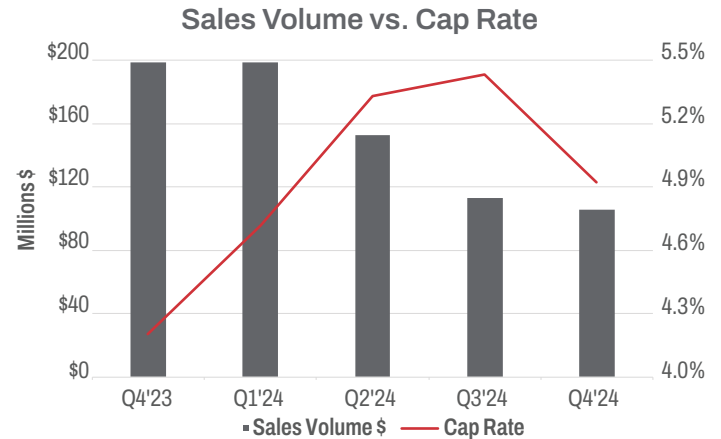
### LEASING TRENDS

In Q4 2024, 1,063 new units hit the market, yet only 941 were absorbed, signaling shifting supply and demand dynamics. Year-to-date through Q4, completions rose 71.7% over 2023, highlighting a growing gap between new units and demand for multifamily housing.



### SALES TRENDS

While fourth-quarter data reflect a downward trend in sales volume, driven by the Fed's pause on interest rate cuts, year-to-date sales through Q4 2024 reached approximately \$570 million—a 102.7% jump over 2023. Meanwhile, the average cap rate for investment sales climbed 20 basis points year-over-year to 4.9%, signaling shifting investor expectations.



### SELECT SALES TRANSACTIONS

Address : Building Name	City	Submarket	Units	Sale Price
6250 Telegraph Rd - Sofi Ventura	Ventura	South	255	\$88M
1815 Los Feliz Dr - YOLO East Apartment Homes	Thousand Oaks	North	45	\$20M
57 N Ann St	Ventura	South	20	\$5.18M
1340 Edgewood Way - Edgewood Way Apartments	Oxnard	North	18	\$4.45M
130 N Surfside Dr	Port Hueneme	South	15	\$4.4M
2-12 College Dr	Ventura	South	6	\$1.9M
76 N Fir St	Ventura	South	4	\$1.58M