

# Retail Market Outlook

## Ventura County Q4 2025

### MARKET STATISTICS\*

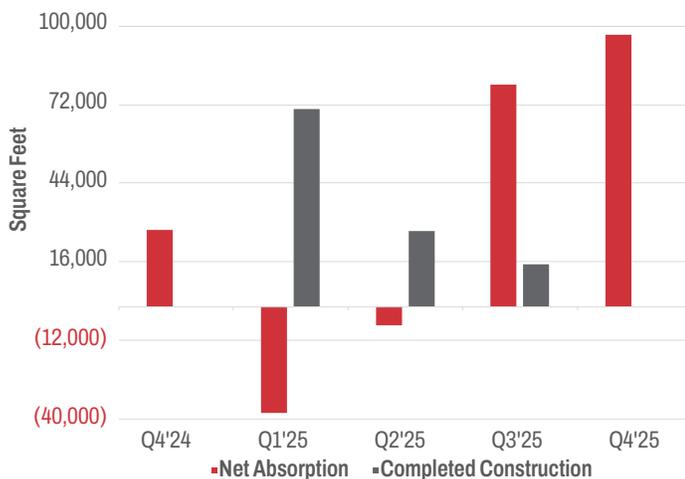
Submarket	Existing Total RBA (SF)	Under Construction (SF)	Total Available (%)	Total Vacancy (%)	Leasing Volume (SF)	YTD Leasing Volume (SF)	Sales Volume (SF)	YTD Sales Volume (SF)	Average Asking Rent (\$/SF NNN)	Average Sale Price (\$/SF)
East	19,773,560	23,625	7.2%	6.4%	106,424	450,320	468,207	1,181,557	\$2.25	\$248
West	23,615,349	10,200	5.3%	4.8%	93,127	499,621	142,206	362,021	\$2.05	\$453
<b>Ventura County</b>	<b>43,388,909</b>	<b>33,825</b>	<b>6.1%</b>	<b>5.5%</b>	<b>199,551</b>	<b>949,941</b>	<b>610,413</b>	<b>1,543,578</b>	<b>\$2.15</b>	<b>\$312</b>

\*RBA includes retail buildings of all sizes and classes. Rents reflect buildings of at least 20,000 SF

### LEASING TRENDS

In the second half of 2025, demand for retail space turned positive, pushing year-to-date net absorption into positive territory at 131,518 square feet. With limited new construction, the market relied largely on organic growth, supported by a small amount of build-to-suit supply. In 2025, just 112,536 square feet of retail space was completed, helping to keep overall retail supply in balance.

#### Net Absorption vs. Completed Construction



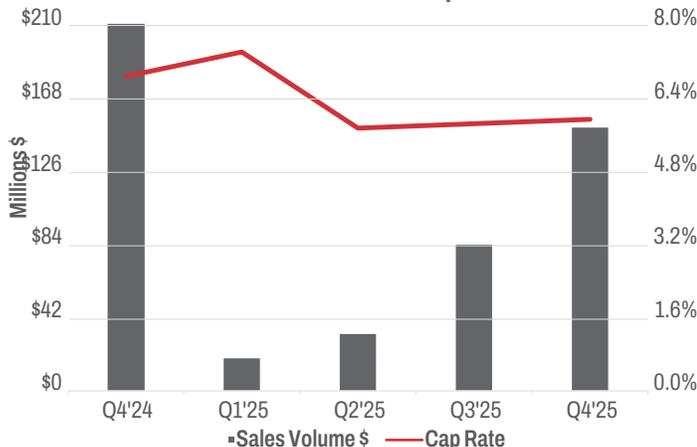
#### Select Lease Transactions

Address	City	Submarket	Square Feet
121 S Westlake Blvd: Neighborhood Center	Thousand Oaks	East	35,380
301-373 Arneill Rd: Storefront Retail	Camarillo	West	18,070
712-944 N Ventura Rd: Community Center	Oxnard	East	17,052
1330-1378 N Moorpark Rd: Freestanding Retail	Oxnard	West	14,347
2893 Johnson Dr: Freestanding Retail	Ventura	West	11,872

### SALES TRENDS

In 2025, the market recorded a steady rise in sales activity. Fourth-quarter sales volume increased 80.5% compared to Q3; however, annual sales volume still declined 41.9% year over year. This late-year surge reflects renewed interest from users and investors capitalizing on an improving outlook for brick-and-mortar retail. The average cap rate declined to 5.7%, down 90 basis points from the prior year.

#### Sales Volume vs. Cap Rate



#### Select Sales Transactions

Address	City	Submarket	Square Feet
1101-1313 Los Angeles Ave: Shopping Center	Simi Valley	East	218,815
125-303 W Pleasant Valley Rd: Shopping Center	Oxnard	West	81,129
4719 Commons Way: Shopping Center	Calabasas	East	78,707
5682-5688 Telephone Rd: Shopping Center	Ventura	West	76,060
2303 E Vineyard Ave: Freestanding Retail	Oxnard	West	14,715