

VENTURA COUNTY, CA MULTIFAMILY REPORT

2024 | MID-YEAR



BERKADIA®



Jobs Added / Lost*

LAST 12 MONTHS

4,000

↑ 1.3%

Unemployment*

JUNE 2024

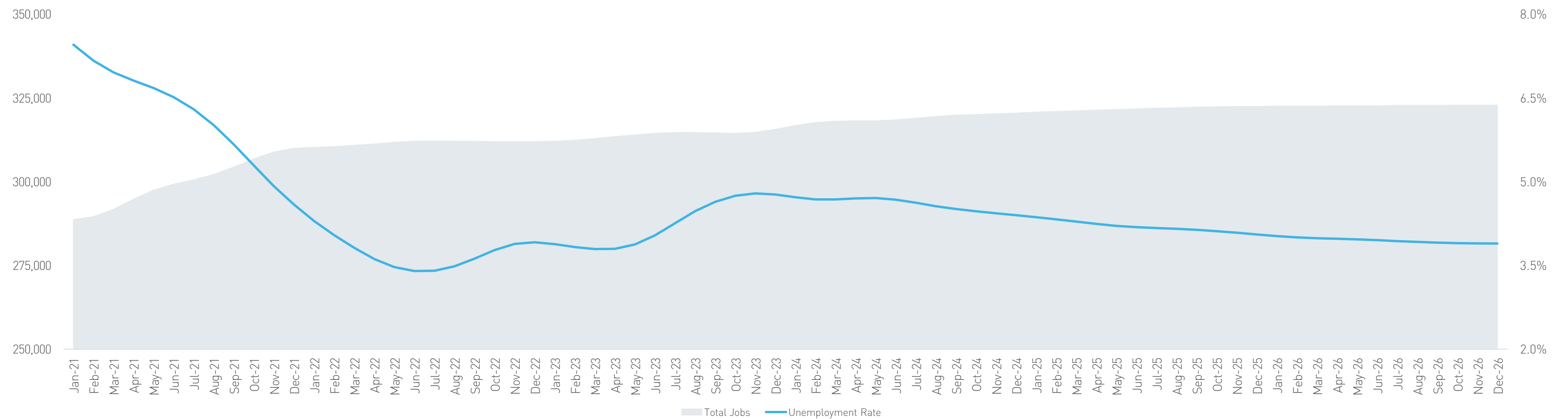
4.7%

↑ 60 BPS YOY

*Seasonally Adjusted

VENTURA COUNTY, CA EMPLOYMENT

Employment Trends



Source: Moody's Analytics

In the News

- [Port of Hueneme to undergo \\$95M modernization](#)
- [Costco to open in Camarillo](#)
- [Ventura Harbor redevelopment plans approved](#)



2024 YEAR TO DATE

DELIVERIES

435 UNITS

ABSORPTION

406 UNITS

2024 TOTAL*

DELIVERIES

916 UNITS

ABSORPTION

878 UNITS

*Projected

VENTURA COUNTY, CA

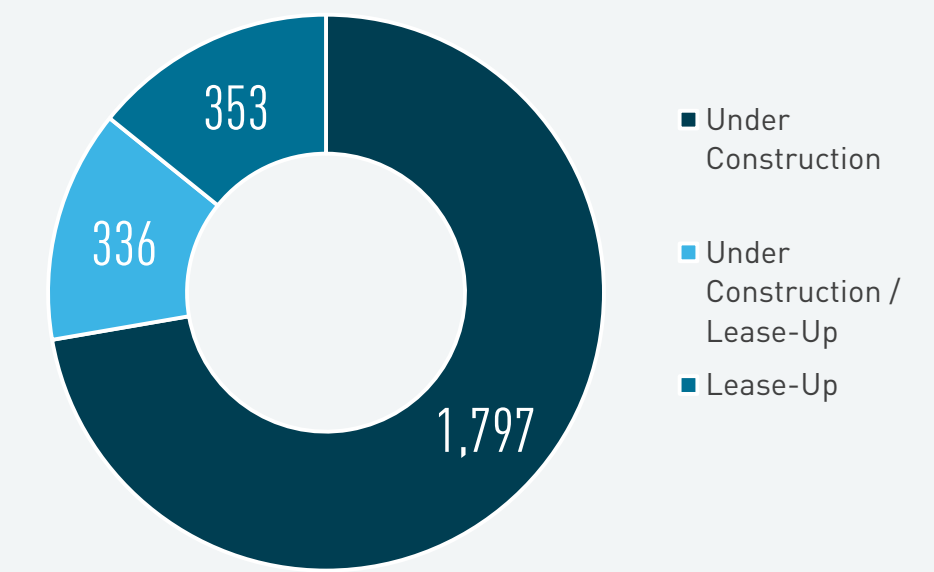
DELIVERIES & ABSORPTION

Deliveries, Absorption, & Effective Rent Change

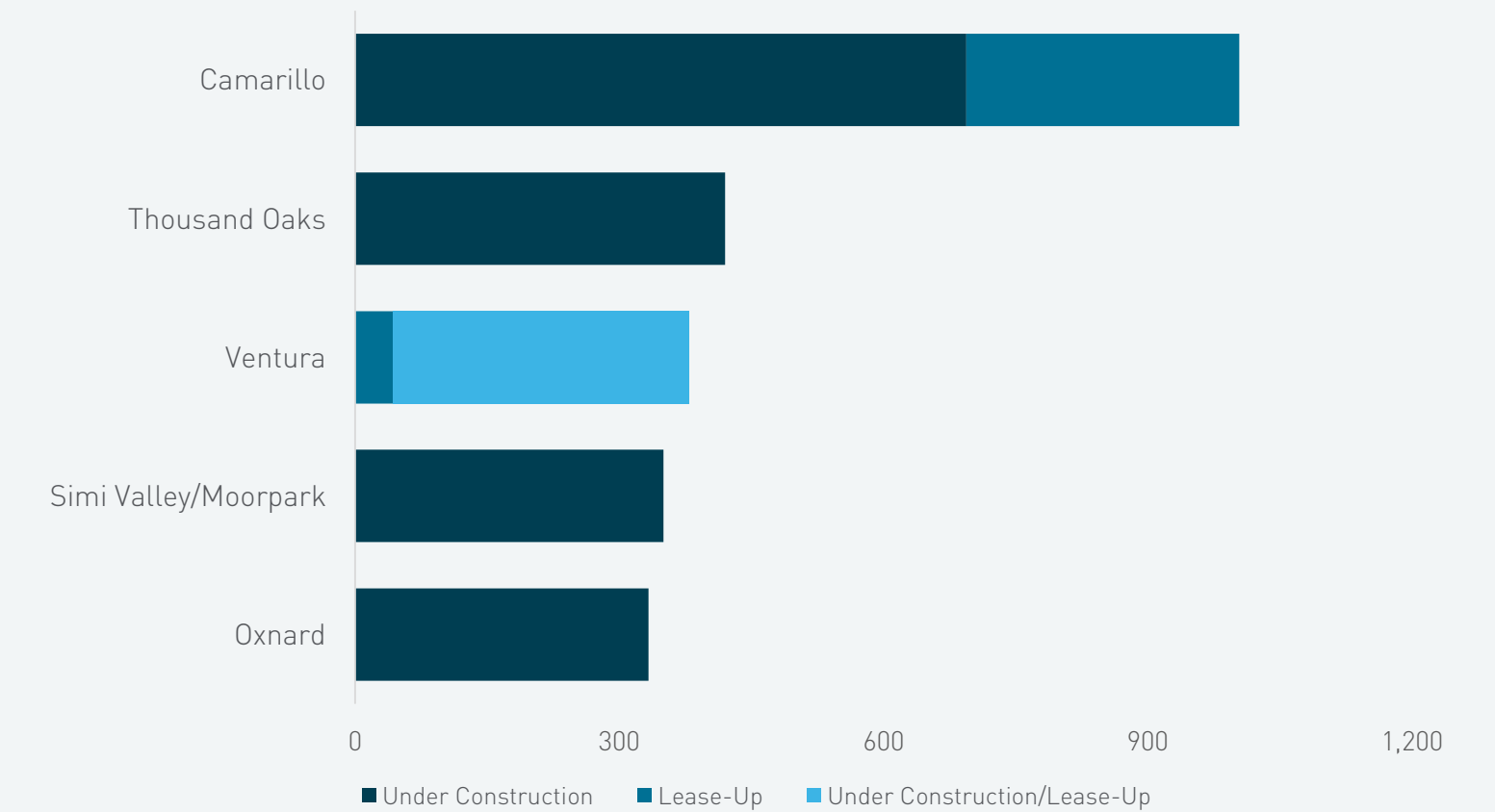


Source: RealPage

Market Pipeline



Top Submarket Pipelines





Effective Rent

Q2 2024

\$2,725

↑ 1.4% YOY

Occupancy

Q2 2024

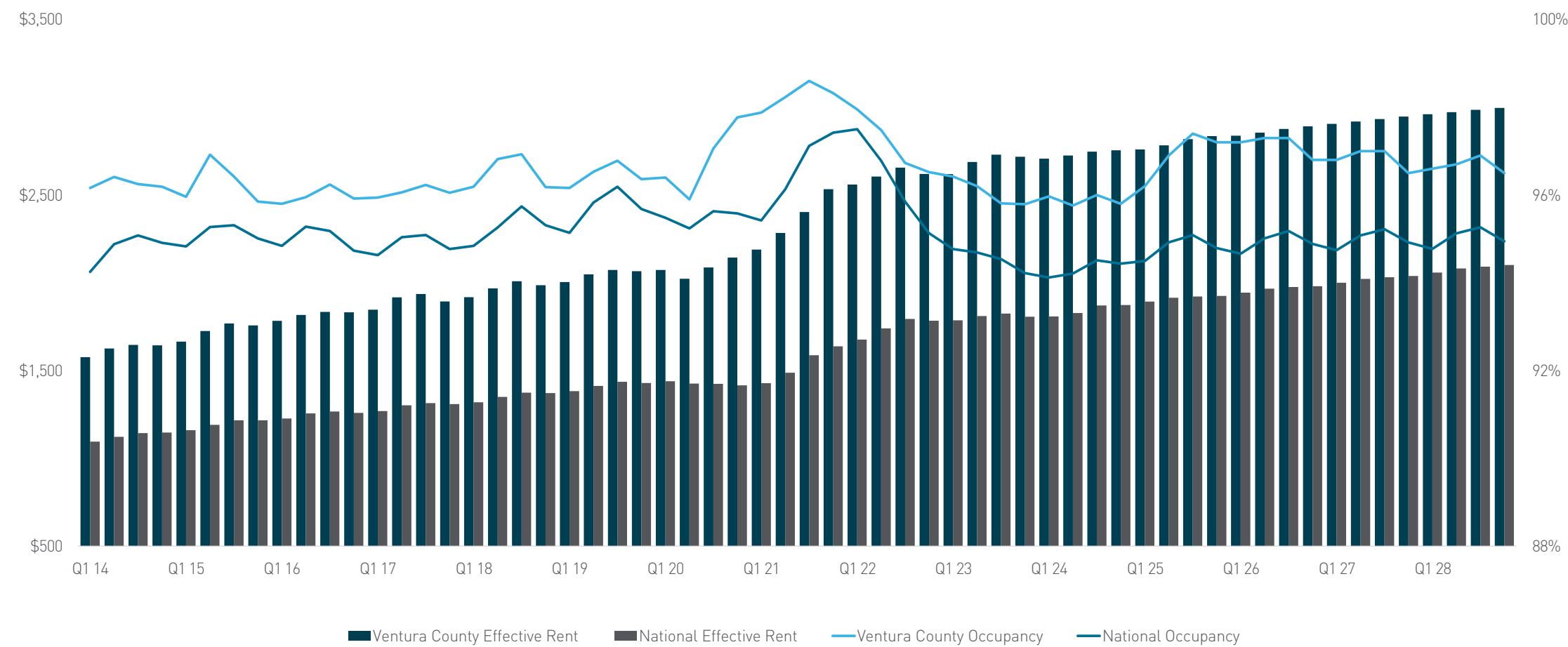
95.8%

↓ 40 BPS YOY

VENTURA COUNTY, CA

RENT & OCCUPANCY

Ventura County vs. National Effective Rent & Occupancy



Submarket Performance

SUBMARKET NAME	Q2 2024 OCCUPANCY	YOY (BPS)	Q2 2024	
			EFFECTIVE RENT	YOY
Camarillo	95.9%	-90	\$2,705	1.2%
Oxnard	95.3%	-80	\$2,647	2.4%
Simi Valley/Moorpark	96.8%	10	\$2,701	-0.4%
Thousand Oaks	95.6%	-10	\$2,860	3.2%
Ventura	95.5%	-70	\$2,704	0.3%

Source: RealPage

Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.



Sources: RealPage; Moody's Analytics; Real Capital Analytics

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