

VENTURA COUNTY, CA MULTIFAMILY REPORT

2023 | MIDYEAR

BERKADIA[®]





VENTURA COUNTY, CA EMPLOYMENT

Jobs Added / Lost

LAST 12 MONTHS

6,800

↑ 2.2%

NEXT 12 MONTHS*

2,800

↑ 0.9%

Unemployment

MIDYEAR 2023

4.0%

↑ 60 BPS YOY

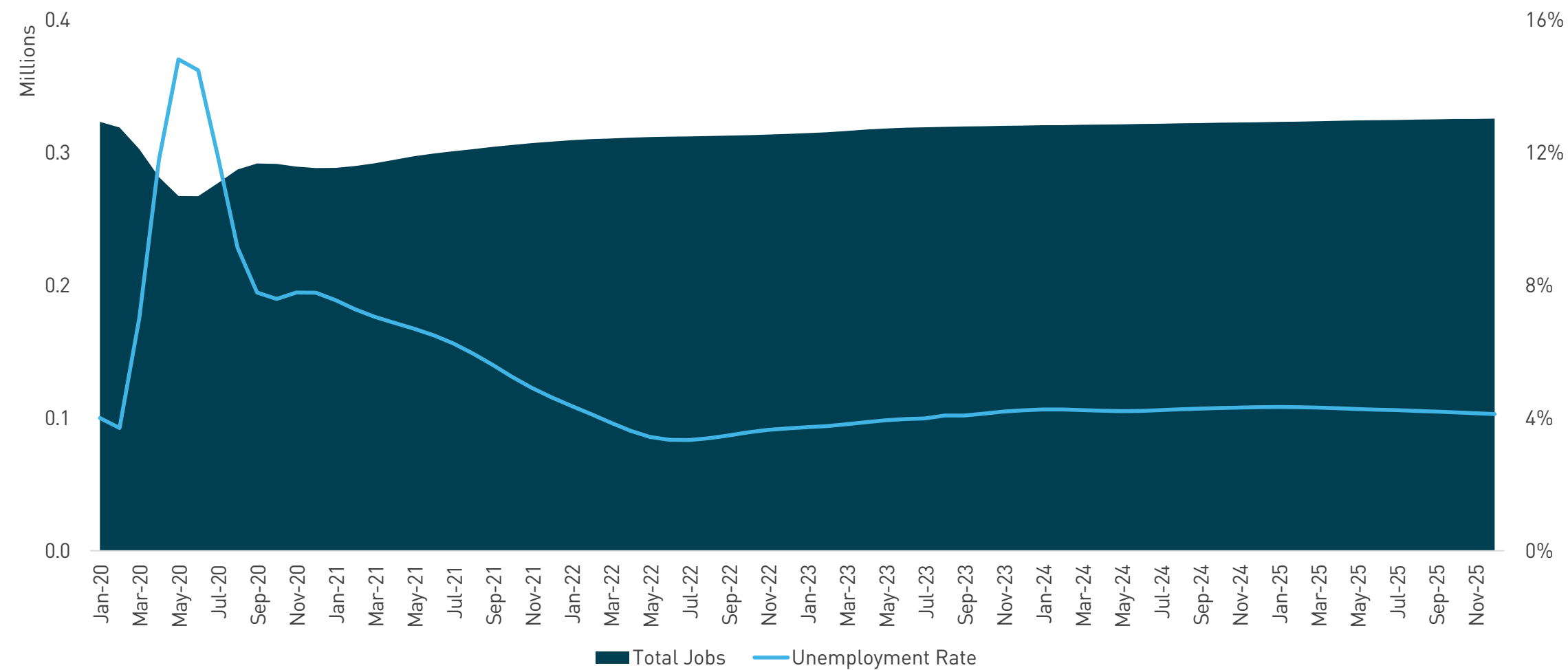
MIDYEAR 2024*

4.2%

↑ 20 BPS YOY

*Projected

Employment Trends



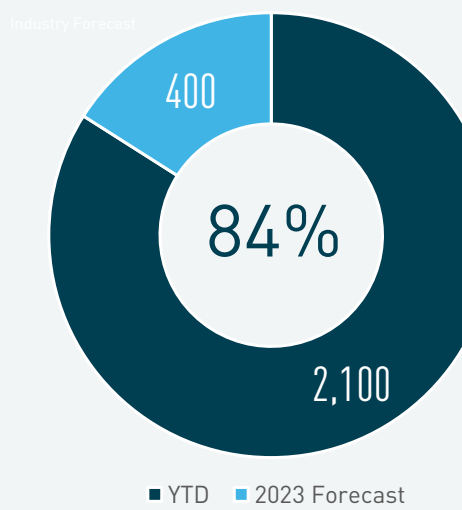
Source: Moody's Analytics

In The News

- [USPS to fill 200 positions in Ventura County](#)
- [Port of Hueneme nets \\$10.4 million for shore power project](#)
- [CTC approves \\$74.8M for projects in Ventura County](#)

Who's Hiring?

PRIVATE EDUCATION & HEALTHCARE INDUSTRY



17%
OF ALL JOBS IN THE METRO

\$110,600
AVERAGE ANNUAL SALARY

Top Private Education & Healthcare Employers

AMGEN	5,400 JOBS
blue california	2,500 JOBS
Community Memorial HEALTHCARE	2,000 JOBS



VENTURA COUNTY, CA

DELIVERIES & ABSORPTION

2023 Units*

DELIVERIES

640

ABSORPTION

396

2024 Units*

DELIVERIES

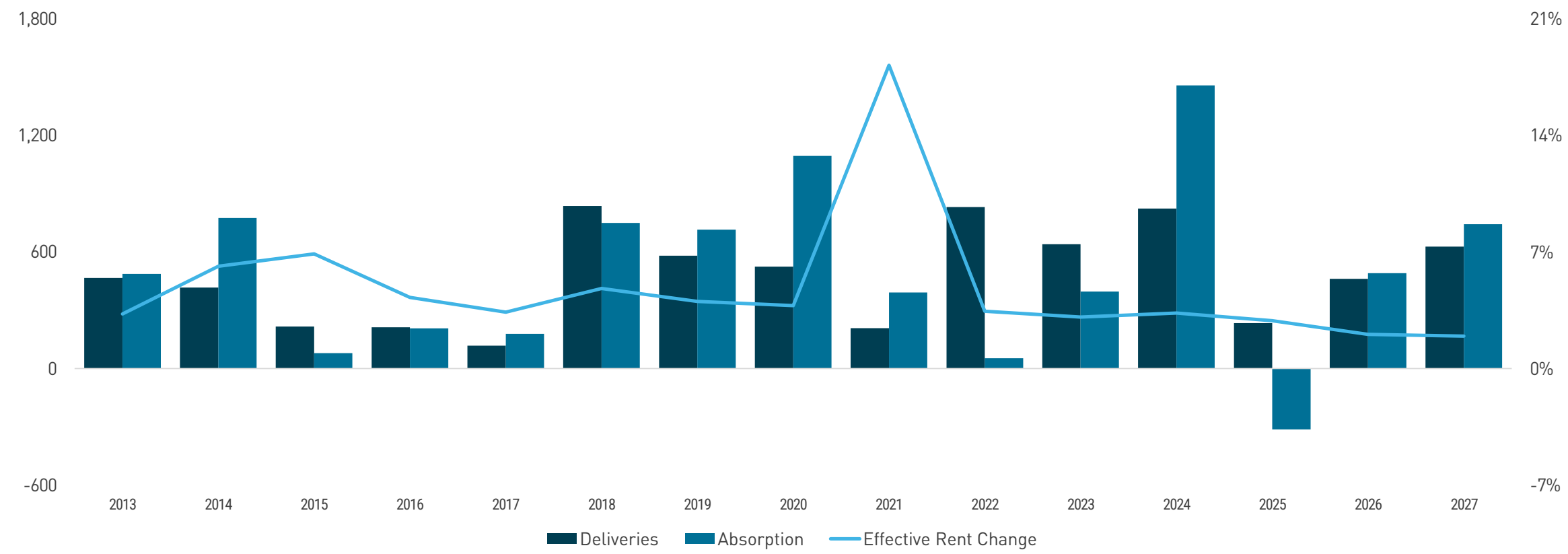
824

ABSORPTION

1,457

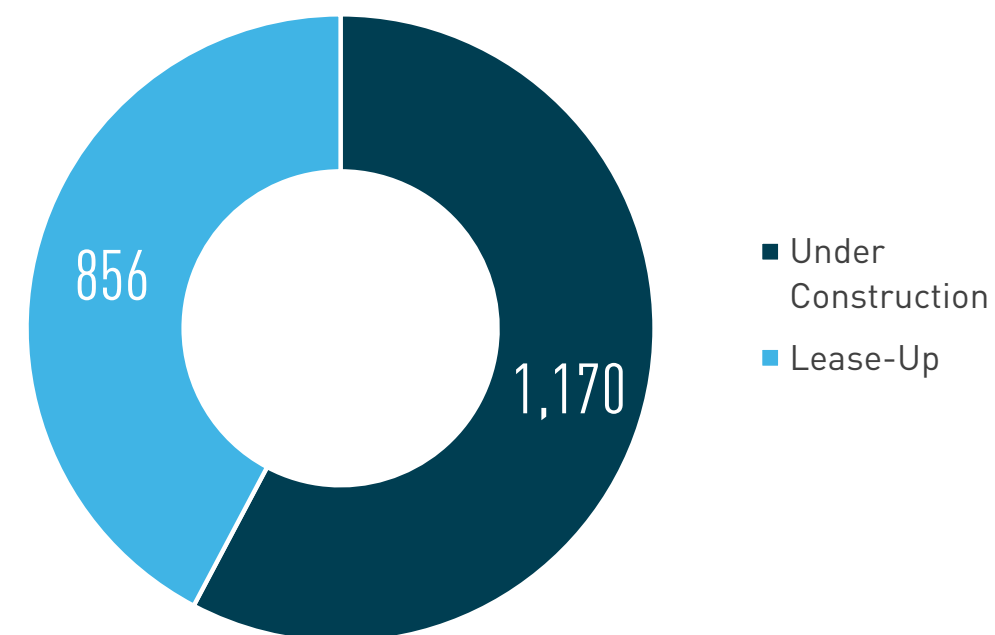
*Projected

Deliveries, Absorption, & Effective Rent Change

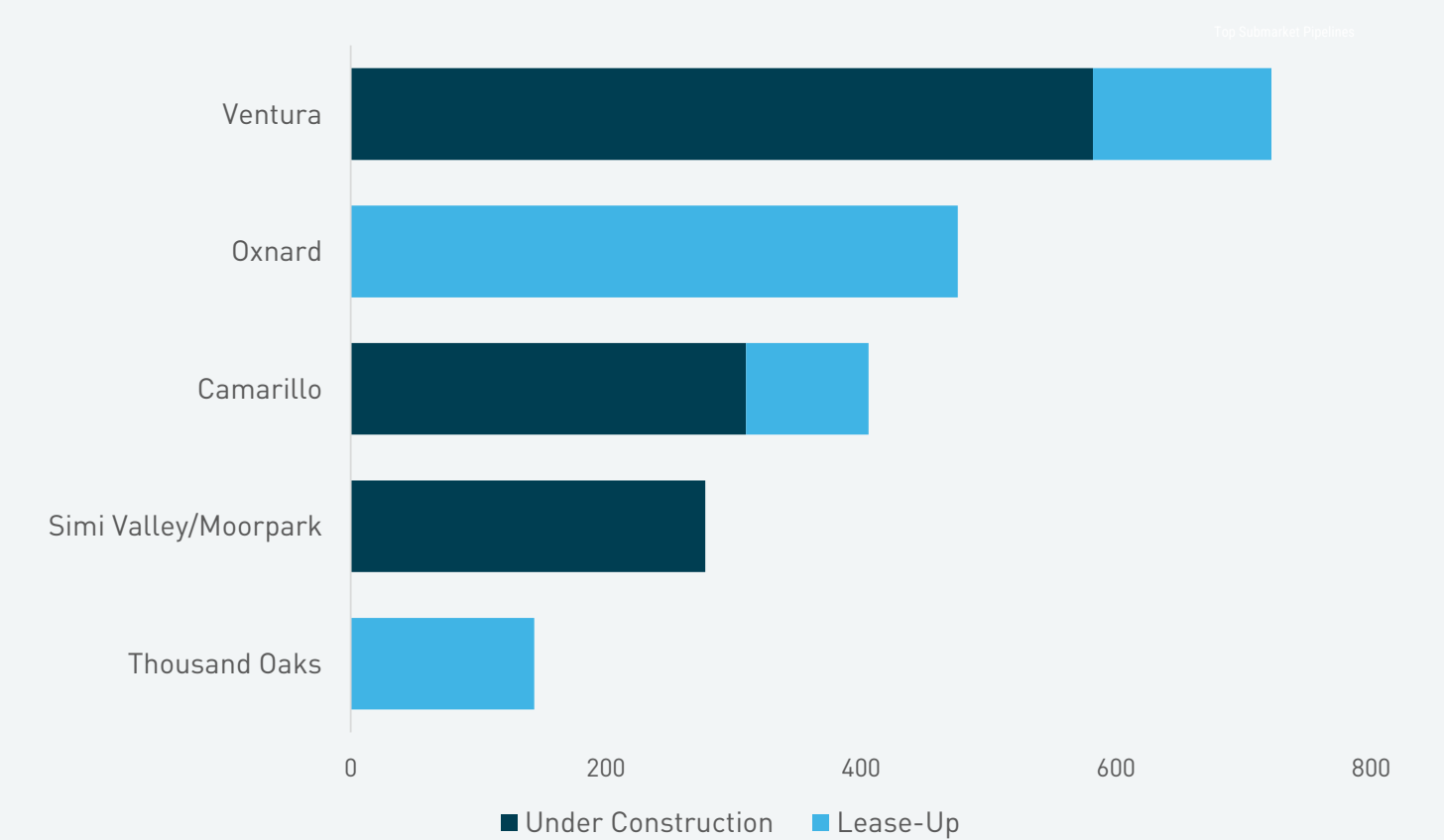


Source: RealPage

Market Pipeline



Top Submarket Pipelines





VENTURA COUNTY, CA RENT & OCCUPANCY

Effective Rent

Q2 2023

\$2,686

↑ 3.1% YOY

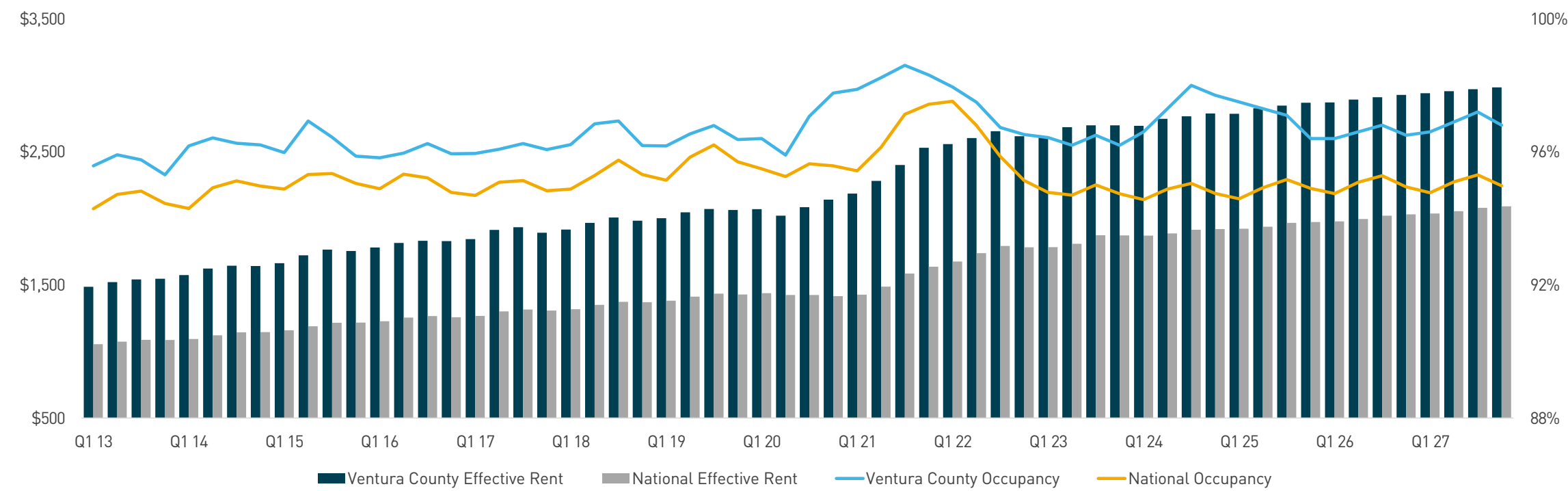
Occupancy

Q2 2023

96.2%

↓ 130 BPS YOY

Ventura County vs. National Effective Rent & Occupancy



Source: RealPage

Submarket Performance

SUBMARKET NAME	Q2 2023 OCCUPANCY	YOY (BPS)	Q2 2023 EFFECTIVE RENT	YOY
Camarillo	96.8%	-140	\$2,664	1.5%
Oxnard	96.0%	-210	\$2,588	4.6%
Simi Valley/Moorpark	96.7%	-100	\$2,711	4.6%
Thousand Oaks	95.7%	-50	\$2,764	0.7%
Ventura	96.1%	-150	\$2,697	3.8%

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

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