

MIDQUARTER SNAPSHOT

Office Q4 2020 Ventura County



MARKET ACTIVITY

KEY TAKE AWAYS

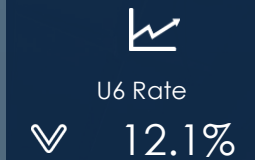
ECONOMIC OUTLOOK

MARKET

- **Vacancy Rate:** Increased by 120 BPS since Q3.
- **Net Absorption:** Dropped to over -241K SF.
- **Gross Absorption:** So far in Q4 is just over 200K SF.
- **Office Supply:** Minimal new supply in market.
- **Sales:** Only 3 sales have transpired halfway through Q4.
- **Asking Rents:** Up by \$0.01 PSF to \$2.40.

ECONOMIC OUTLOOK

- **GDP:** Q3 finished at a historic growth rate of 33.1%.
- **Employment:** The unemployment rate continues to decline, but the employment situation is bleak for millions of Americans as thousands of business are permanently closing due to governmental mandated closures.
- **Economic Relief:** Is looking unlikely that another round of relief will pass in 2020. Congress will likely pass some sort of stimulus after the new administration & congress are sworn in January 2021.
- **Stability:** The completion of the Presidential election will likely add economic stability to the commercial real estate market.



EXPERIENCE IN A CHANGING MARKET

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