MIDQUARTER SNAPSHOT

Industrial Q1 2021 Ventura County







Direct Vacancy

3.8%



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Under Construction

♥ 511,223 SF



∧ 6.7%



Net Absorption

V -160,280 SF



Gross Absorption

≫ 270,553 SF

8

Rental Rates (NNN)

♦ \$0.78

Deal Volume

∧ 27.3%

KEY TAKE AWAYS

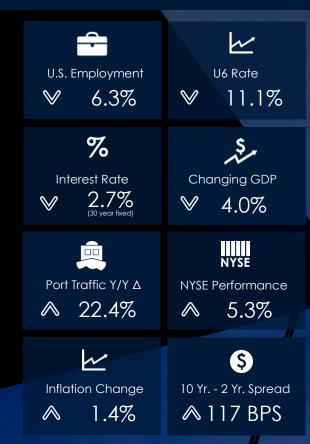
MARKET

- Vacancy Rate: Overall vacancy increased by 20 BPS from Q4 to 4.0%.
- Net Absorption: Has totaled -160K SF in Q1 after record Q4.
- Gross Absorption: Has totaled only 270K SF in Q1.
- Sales: Volume is on pace to surpass Q4 levels; up 27% from same period in Q4. The median price PSF is \$173.75 in Q1.

ECONOMIC OUTLOOK

- GDP: Q4 estimates show a growth rate of 4.0%.
- 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: Congress and the new administration have proposed a \$1.9T stimulus package. Analyst predict some stimulus will be passed in March.
- **Stability:** The completion of the Presidential election will likely add economic stability to the commercial real estate market.

ECONOMIC OUTLOOK



EXPERIENCE IN A CHANGING MARKET

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