MIDQUARTER SNAPSHOT

Office Q3 2021 Ventura County



MARKET ACTIVITY	KEY TAKE AWAYS	ECONOMIC OUTLOOK
Direct Vacancy № 14.8%	MARKET • Vacancy Rate: Declined by 20 BPS since Q2. • Net Absorption: Has totaled -194K SF already in Q3. • Gross Absorption: So far in Q3 is just 142K SF. • Office Supply: No new supply in the market. • Sales: Volume in Q3 has totaled \$84.9M so far. The	Image: Wight of the second system Image: Wight of the second system U.S. Employment U6 Rate V 5.4% V 9.2%
Overall VacancyGross Absorption♥ 16.2%♥ 142,481 SF	 \$80.8M sale of Westlake Park Place accounts for 95% of that. Asking Rents: Up by \$0.02 PSF to \$2.46. 	%€Interest RateChanging GDP♥2.9%(30 year fixed)€.5%
Image: Linder ConstructionImage: SignatureImage: Virtual ConstructionImage: ConstructionImage: Virtual ConstructionImage: Construction </th <th>ECONOMIC OUTLOOK • GDP: The U.S. economy grew at a rate of 6.5% in Q2. Concerns over the "delta" variant have slightly weakened the growth trajectory, with forecasted increase of 6.0% in Q3.</th> <th>Image: Port Traffic Y/Y Δ NYSE ▲ 40.4% ▲ 3.0%</th>	ECONOMIC OUTLOOK • GDP: The U.S. economy grew at a rate of 6.5% in Q2. Concerns over the "delta" variant have slightly weakened the growth trajectory, with forecasted increase of 6.0% in Q3.	Image: Port Traffic Y/Y Δ NYSE ▲ 40.4% ▲ 3.0%
Median Sale \$/SF \$369.04	 Inflation: Concerns over inflation grow louder as the latest CPI showed an increase of 5.28%. Due to this, the FOMC indicated rate hikes are likely to occur sooner than previously anticipated. Infrastructure: The Senate has passed a \$11 infrastructure package. The timeline of this legislation passing in the House is uncertain. 	Inflation Change\$▲5.28%●10 Yr 2 Yr. Spread●106 BPS

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