



Q4 | 2025
Market Report



Los Angeles Industrial

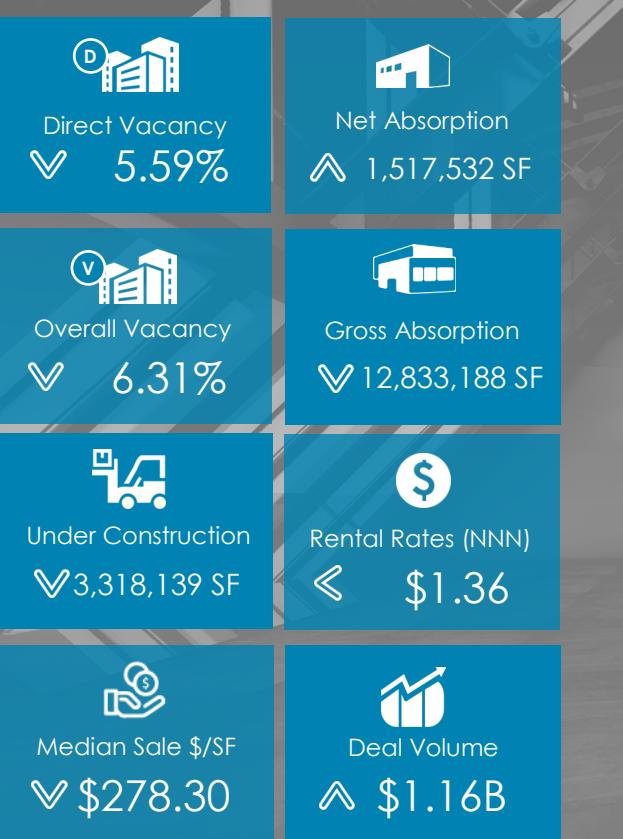
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MARKET REPORT Q4

Industrial 2025 Los Angeles County



MARKET ACTIVITY



KEY TAKE AWAYS

MARKET

- Vacancy Rate:** Declined by 9 bps from Q3 to 6.31% in Q4. Year over Year increase of 19 bps or 2.06 MSF.
- Net Absorption:** Positive in Q4, totaling 1.5 MSF. Net absorption totaled positive 2.09 MSF in 2025.
- Asking Rates:** Remained the same at \$1.36 PSF NNN.
- Leasing Activity:** Down 45.0% to 7.65 MSF in Q4.
- Sale Activity:** Median price PSF in Q4 was \$278.30. Volume in Q4 totaled \$1.16B. An increase of 20.2% from Q3. Bringing the YTD 2025 volume total to \$3.89B. Up 0.17% compared to 2024.

ECONOMIC OUTLOOK

- Interest Rates:** FOMC decided cut rates twice over Q4. Ending the year at range of 3.50%-3.75%. Only one cut projected in 2026.
- Supply Chain:** YTD Y/Y volume at the San Pedro Port Complex is up 1.8% through Nov. The cost from China/East Asia to the West Coast increased 41.2% over Q4, ending at \$2,617 per container. (Freightos). US tariffs stabilized at country-specific rates (25-40% most nations, 125% China). Revenue collection from tariffs far out exceeding expectations. With consumers not being burdened by them yet.
- Geopolitics:** The removal of Venezuelan President Maduro may lead to lower energy prices in the future. Helping to fuel the AI boom.

ECONOMIC OUTLOOK



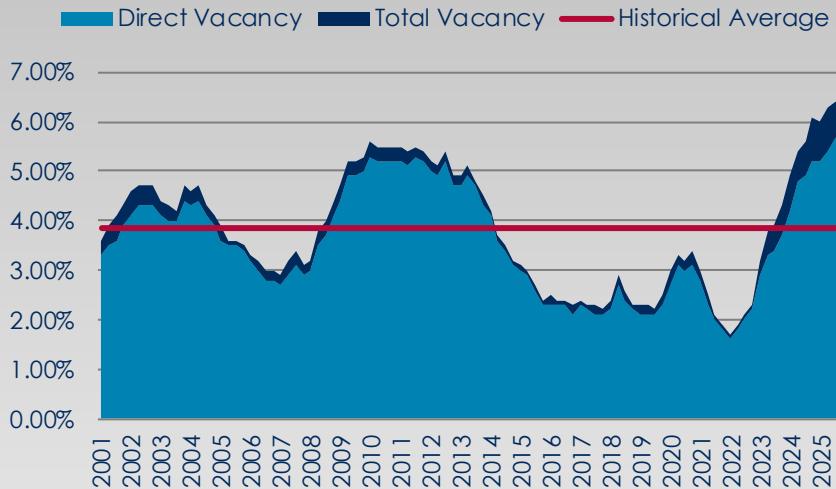
EXPERIENCE IN A CHANGING MARKET

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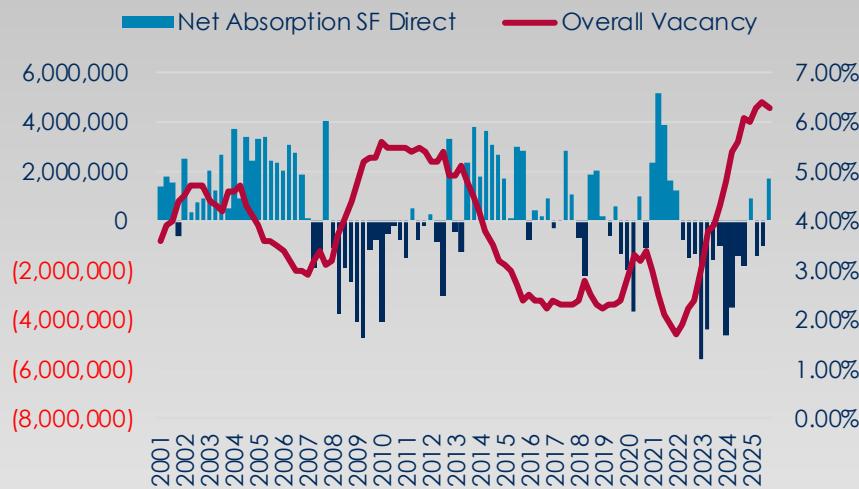


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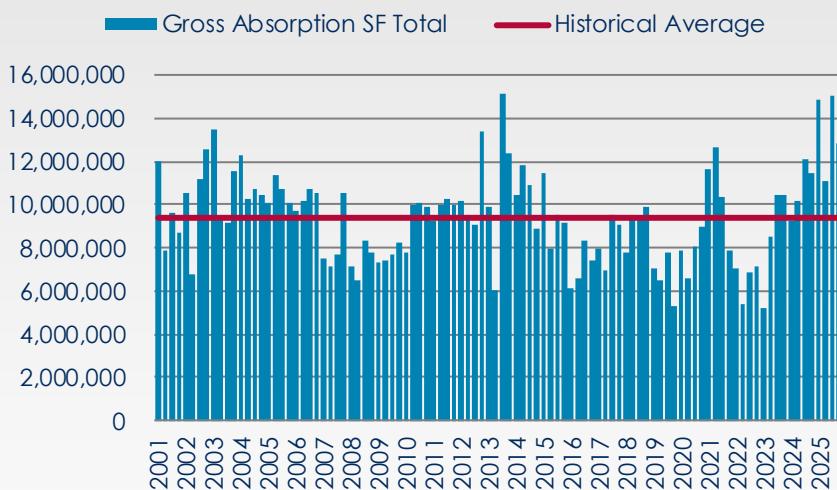
OVERALL VACANCY DECLINED BY 9 BPS FROM Q3 TO 6.31% IN Q4



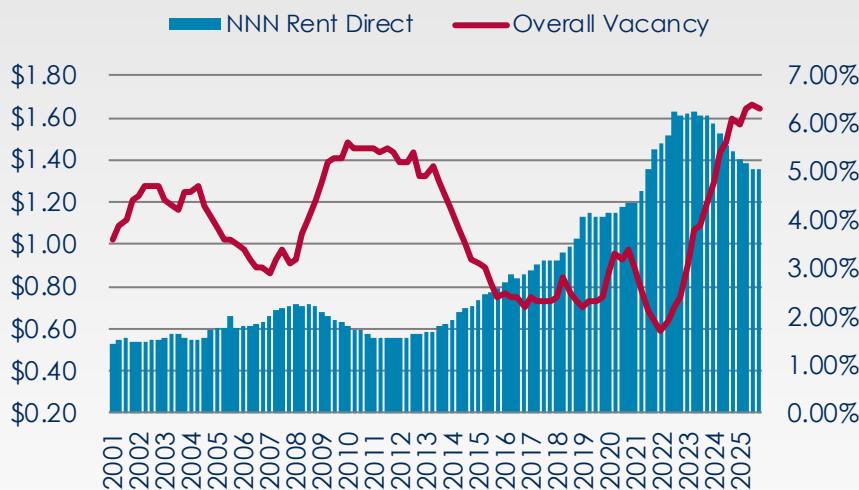
NET ABSORPTION STRONGER DEMAND IN Q4 TOTALING 1.52 MSF



GROSS ABORTION DECLINED BY 15.0% FROM REVISED Q3 TO 12.8M SF IN Q4

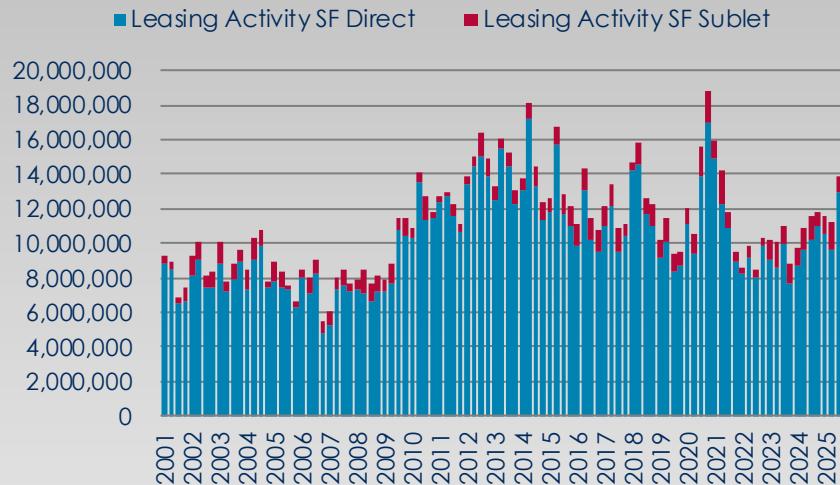


ASKING RENTS REMAINED THE SAME AT \$1.36 PSF NNN IN Q4

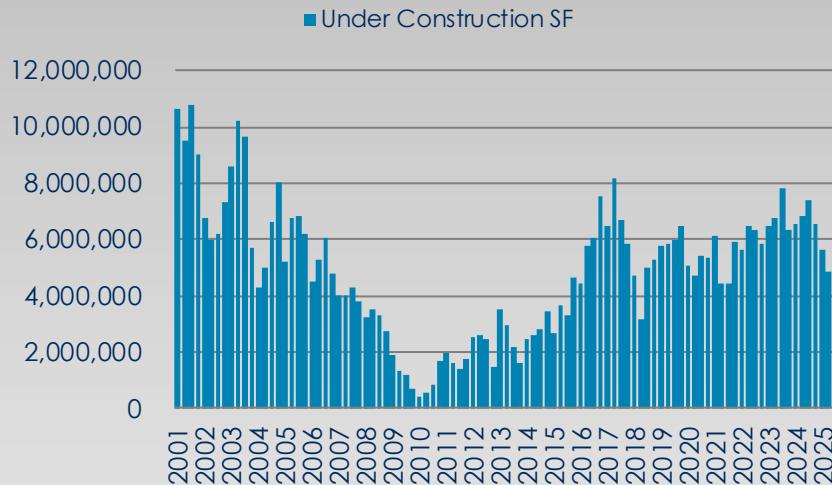


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LEASING ACTIVITY DECLINED BY 45.0% FROM REVISED Q3 TO 7.65 MSF IN Q4

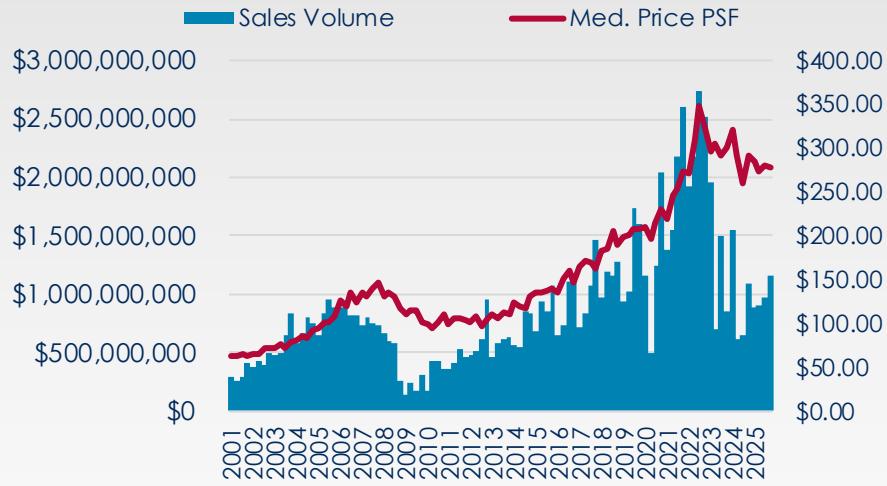


CONSTRUCTION ACTIVITY 768K SF WAS DELIVERED IN Q4. UC REVISED TO 3.32M SF



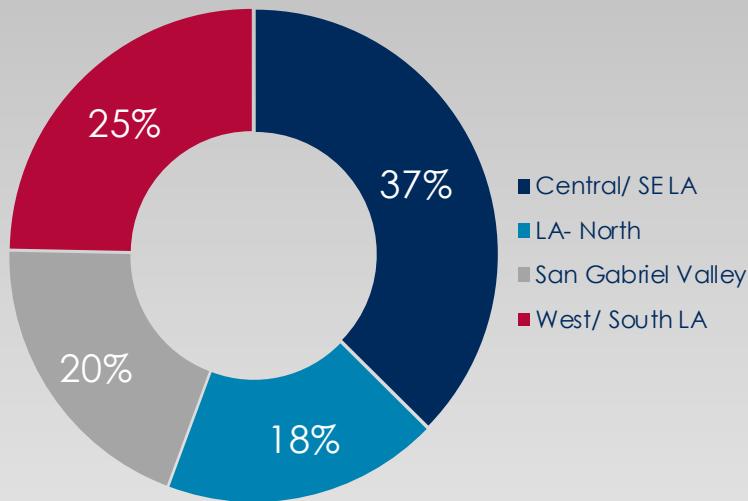
SALES

THE MEDIAN PRICE PSF IN Q4 WAS \$278.30. VOLUME UP 20.2% TO \$1.16B

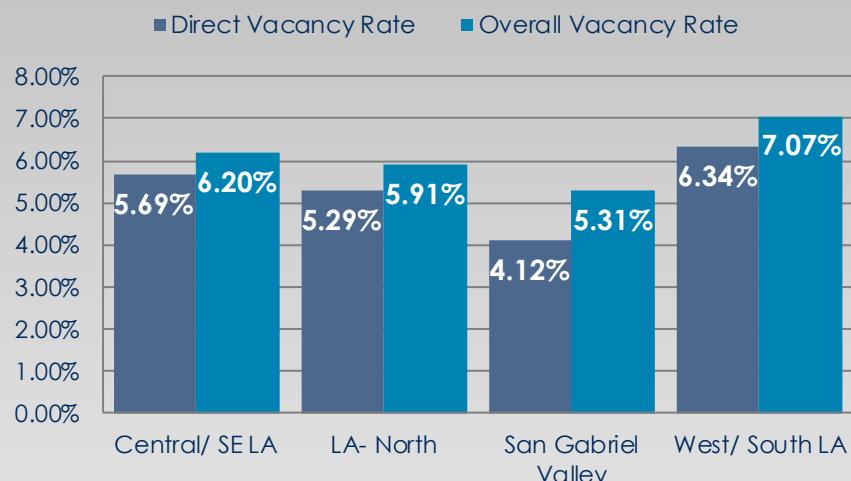


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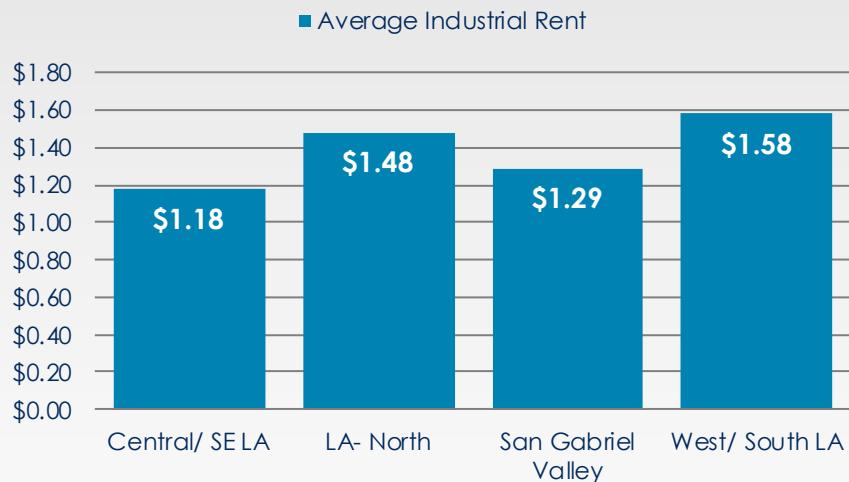
SQUARE FOOT BREAKDOWN- 946,983,893 SF MARKET SIZE



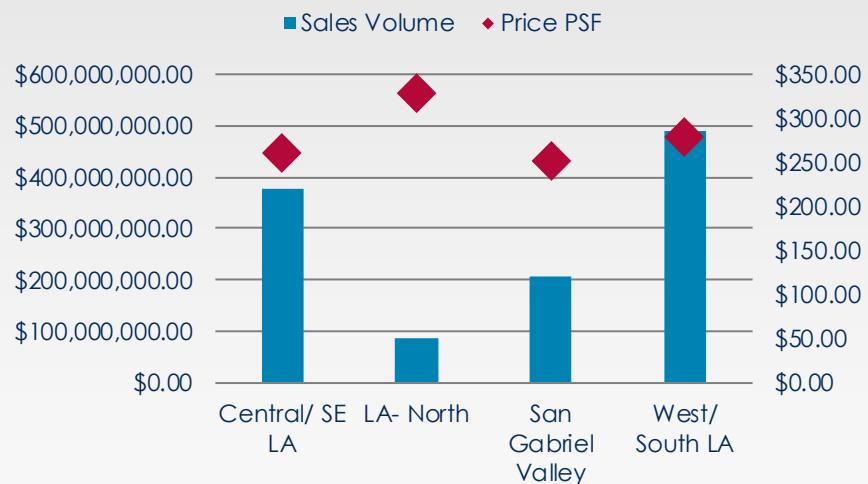
VACANCY BREAKDOWN

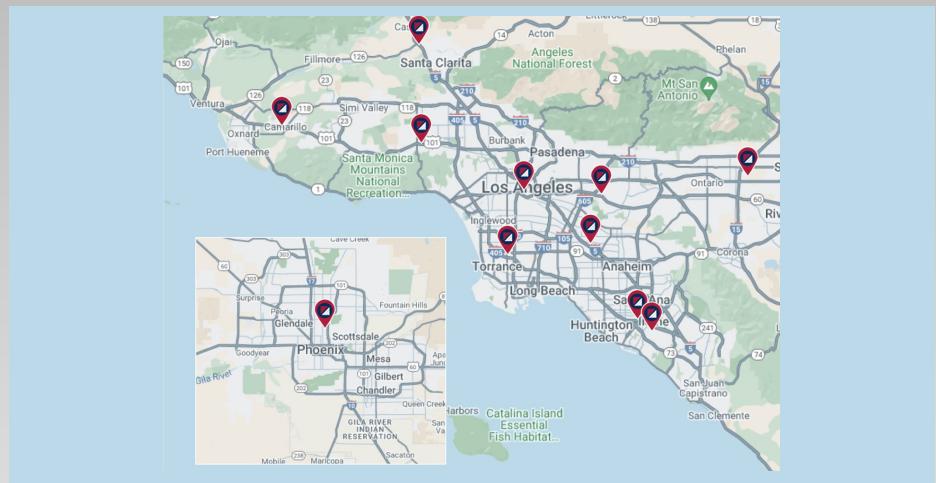
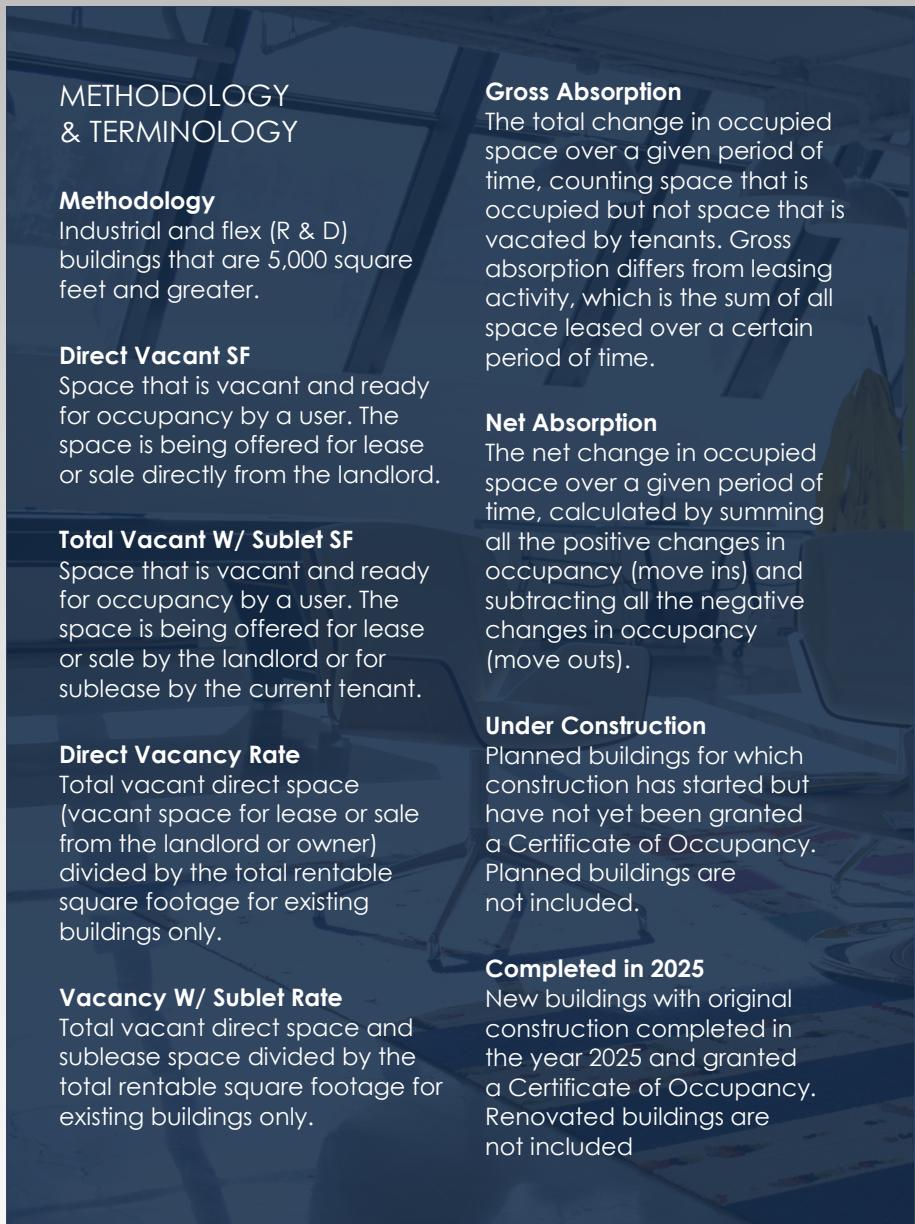


AVERAGE ASKING RENT PSF NNN AT CLOSE OF QUARTER



VOLUME BREAKDOWN





MARKET	OFFICE ADDRESS	PHONE NUMBER
LOS ANGELES	801 S FIGUEROA ST. SUITE 600 LOS ANGELES, CA 90017	213-626-9101
LOS ANGELES NORTH	21820 BURBANK BLVD. SUITE 130 WOODLAND HILLS, CA 91367	818-887-3600
SANTA CLARITA VALLEY	27200 TOURNEY RD. SUITE 425 VALENCIA, CA 91355	661-705-2299
SAN GABRIEL VALLEY	13181 CROSSROADS PKWY N. SUITE 100 CITY OF INDUSTRY, CA 91746	562-695-7244
SOUTH BAY	19191 S VERNONT AVE. SUITE 850 TORRANCE, CA 90502	310-538-6700
MID-COUNTIES	13810 CERRITOS CORPORATE DR. SUITE C CERRITOS, CA 90703	562-207-3300
ORANGE COUNTY	4400 MACARTHUR BLVD. SUITE 950 NEWPORT BEACH, CA 92660	949-724-1900
VENTURA COUNTY	751 DAILY DR. SUITE 105 CAMARILLO, CA 93010	805-987-8866
INLAND EMPIRE	3595 E INLAND EMPIRE BLVD. BLDG 5 ONTARIO, CA 91764	909-980-1234
PHOENIX	1702 E HIGHLAND AVE. SUITE 120 PHOENIX, AZ 85016	602-957-7300
INVESTMENT DIVISION	650 TOWN CENTER DR. SUITE 120 COSTA MESA, CA 92626	949-341-4500
INDIAN WELLS	74900 HIGHWAY 111, SUITE 221 INDIAN WELLS, CA 92210	760-253-8539



||||||| Los Angeles |||||

||||||| Orange County |||||

||||||| Ventura |||||

||||||| Inland Empire |||||

||||||| Phoenix |||||

Economic Overview

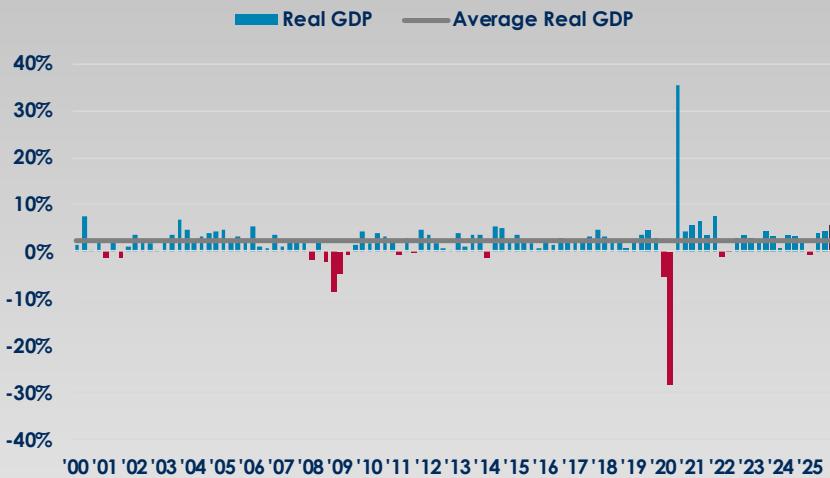
||||||| Q4 2025



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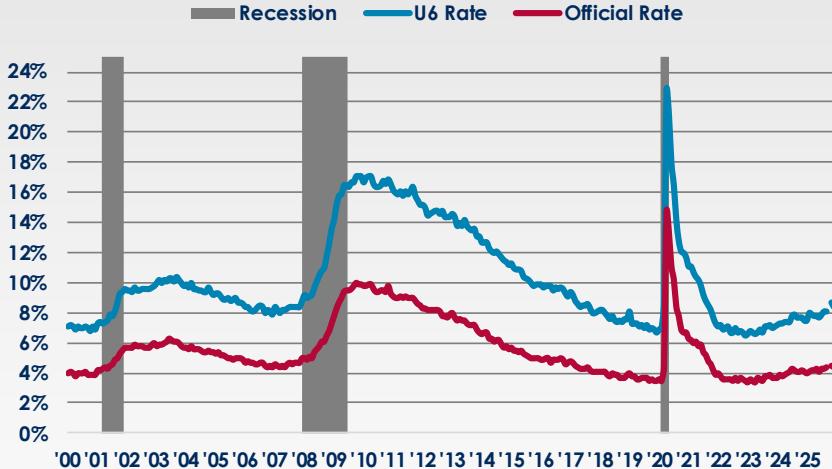
Q4 Market Report

GDP IN Q3 FINISHED AT 4.3%. Q4 ESTIMATE AT 5.4% PER GDPNOW

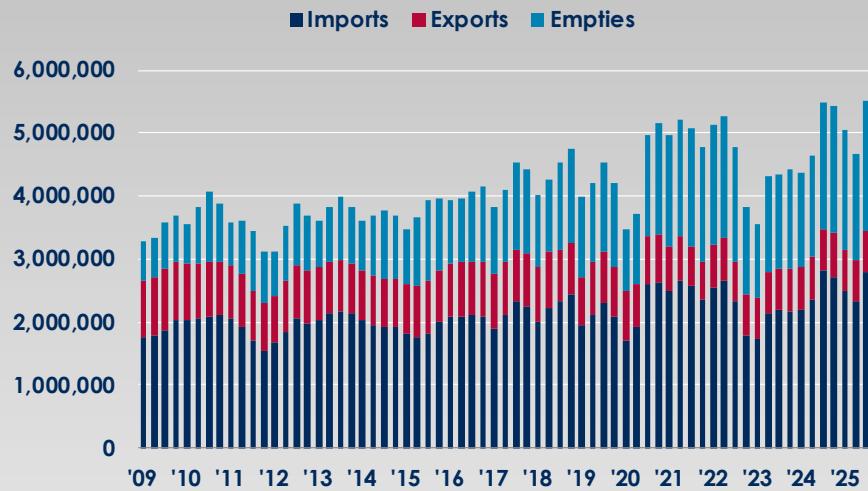


*5.4% Estimate for Q4-25 from the Federal Reserve Bank of Atlanta GDPNow

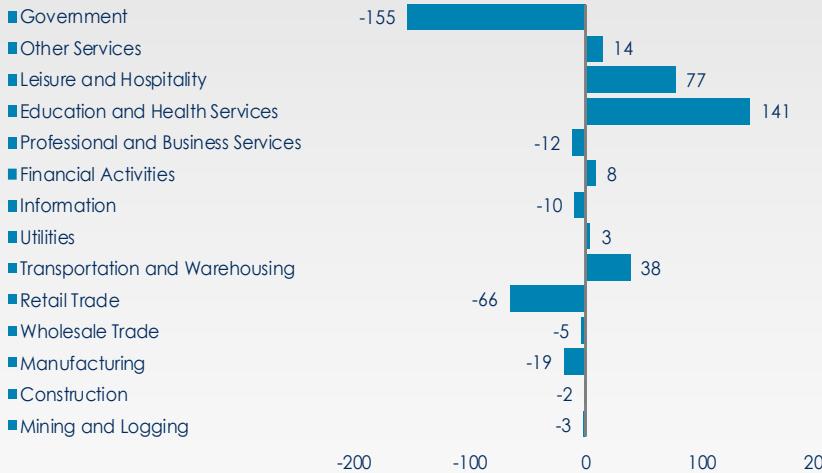
LABOR MARKET RESILIENCE LIKELY TO PAUSE RATE CUTS



PORT ACTIVITY IN Q3 WAS UP 0.4% Y/Y. YTD 2025 UP 1.8% Y/Y

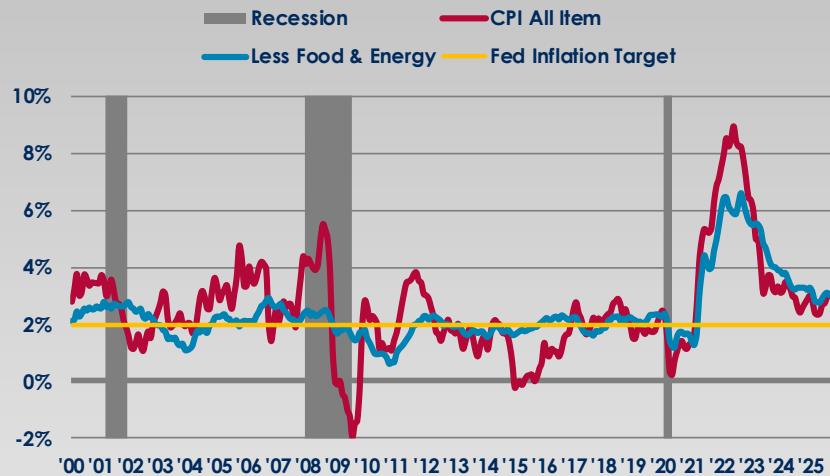


EDUCATION & HEALTH SERVICES LED JOB GAINS AGAIN IN Q4

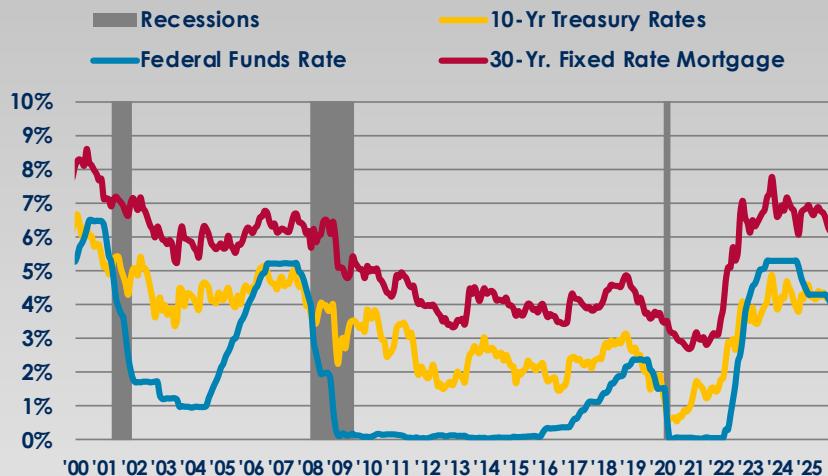


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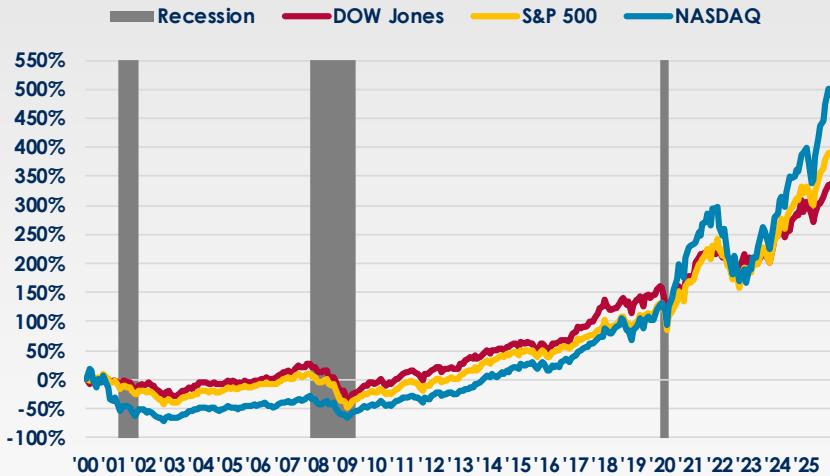
INFLATION TRENDING UPWARD ABOVE THE FED TARGET OF 2%



THE FED CUT RATES BY 50 BPS OVER Q4



MAJOR INDEXES REACHED ALL TIME HIGHS IN Q4



10-2 YEAR YIELD CURVE STEEPENED IN Q4

