

MARKET AT A GLANCE



OCCUPANCY RATE

96.5%

Up 10 bps since 1Q19



EFFECTIVE RENT

\$2,051

Up 1.5% since 1Q19



DELIVERIES

162

Units YTD

MARKET IMPACT ANALYSIS

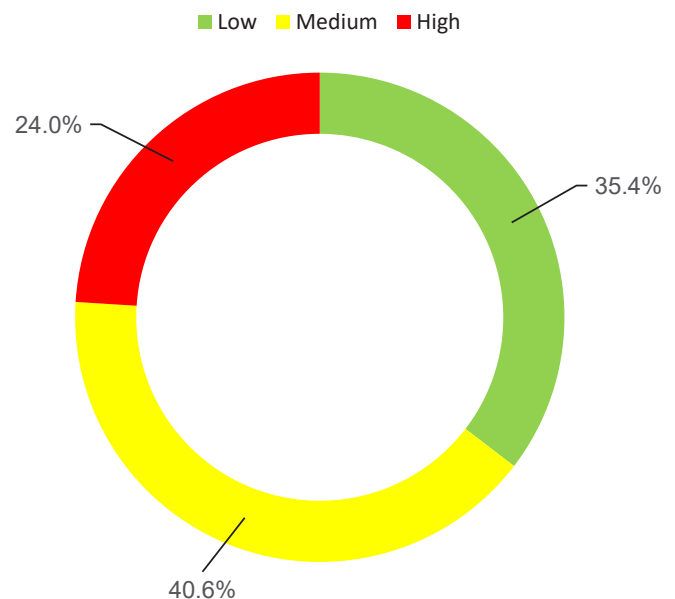
PORT ACTIVITY, AGRICULTURE BUTTRESS COMMERCE IN COVID-19 CRISIS

Operations at the Port of Hueneme were deemed essential under the stay-home order, keeping fresh produce and the crucial supply chain intact during COVID-19 response. The port contributed vital economic security for the county as 13,600 trade-related workers stayed on the job throughout the pandemic. Similarly, Ventura County's agriculture sector was considered essential commerce. The 197,700 acres of rangeland and 95,850 acres of irrigated cropland supported 43,000 jobs countywide. In the manufacturing sector, Ventura-based Patagonia has begun serving customers again in a gradual reopening of its online fulfillment after halting all retail operations March 13. Ventura County on April 18 modified its COVID-19 quarantine order to permit select businesses to reopen since the strict containment measures commenced mid-March. The county's Stay Well at Home order was extended through May 15, permitting nonpublic-serving businesses to operate using no more than 10 employees, reopens some recreation with appropriate restrictions, and permits in-person sale of vehicles. To protect residential tenants affected by COVID-19, most cities in Ventura County, including Camarillo, Ojai, Oxnard, Thousand Oaks, Moorpark, and Simi Valley, implemented eviction moratoriums through May 31. The ordinances do not relieve tenants from paying rent; and in many cities, tenants have until six months after the local emergency has ended to pay their back-due rent.

INDUSTRY COMPOSITION

Risk Level	% of Market	National Avg
LOW		
Agriculture, forestry, fishing, & hunting	8.3%	1.1%
Finance & insurance	4.0%	4.7%
Health care & social assistance	14.8%	16.0%
Information	1.6%	2.2%
Transportation & warehousing	1.8%	4.4%
Utilities	0.3%	0.4%
Wholesale trade	4.6%	4.7%
Total	35.4%	33.4%
MEDIUM		
Administrative & waste services	6.7%	7.4%
Educational services	1.8%	2.3%
Manufacturing	9.3%	10.1%
Mining, quarrying, & oil & gas extraction	0.3%	0.5%
Other services, except public administration	3.0%	3.6%
Professional & technical services	6.1%	7.5%
Retail trade	13.3%	12.2%
Total	40.6%	43.6%
HIGH		
Accommodation & food services	11.6%	11.1%
Arts, entertainment, & recreation	2.0%	1.9%
Construction	6.1%	6.1%
Management of companies & enterprises	2.7%	1.9%
Real estate & rental & leasing	1.5%	1.8%
Unclassified	0.0%	0.1%
Total	24.0%	23.0%

JOBS EXPOSURE



Analysis based on RealPage Market Analytics' first quarter 2020 data, which sources more than 3 million units across more than 400 U.S. markets in real time. Data may be revised in future publications as additional information becomes available after the initial release. Risk level based on the percentage of essential vs. nonessential jobs for that sector, along with work-from-home opportunity and impacted revenue.



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