

Market Summary Year End 2013

The rental market showed significant strength in 2013. Rents for Single Family Homes and Condos increased 7% from 2012. The avg. rental rate countywide was \$2538 up from \$2392 in 2012. The number of properties leased remained fairly stable (supply) as only 42 more units were leased in 2013. A new and significant development was the entry of Institutional Investors to the rental housing market. These investors, who have plenty of cash on hand are able to purchase properties in bulk and often at a steep discount. The homes are then converted to rental units and held for cash flow and appreciation. In our opinion this helped the overall market from an owner's perspective. Typically, units that are professionally managed demand higher rental rates. This is one reason property owners should consider hiring a professional management company

Westlake Village was the most expensive place to rent a home in 2013 at \$3408 per month. However when you compare price per square foot, Oak Park and Thousand Oaks were just as expensive at \$1.72 psqft. In the East County, Moorpark was the most affordable place to live based on size of the home at \$1.39, but Simi Valley had lower avg. rents, \$2374. In the West County renters got more for their money in Oxnard, paying \$1.32 psqft, but Ventura had the lower rents at \$2010 per month.

Outlook- We expect rents to increase 2-3% in 2014. The overall Macro-Economic picture will have a significant impact on the local market.

Our annual rental outlook report will be published in Feb 2014.



Ventura & LA County Leased Properties 2013

City	Total Leased	Avg. Price
Agoura Hills	143	\$2,894
Camarillo	316	\$2,341
Moorpark	139	\$2,583
Newbury Park	255	\$2,799
Oak Park	139	\$2,746
Oxnard	497	\$2,148
Simi Valley	402	\$2,387
Thousand Oaks	424	\$2,764
Ventura	338	\$2,013
Westlake Village	282	\$3,408
Total and Avg.	2935	\$2,538

Rental Rate by Bedroom Count

City	2 Bed	3 Bed	4 Bed	5 Bed
Agoura Hills	\$ 1859	\$ 2685	\$ 3568	\$ 4670
Camarillo	\$ 1817	\$ 2292	\$ 2681	\$ 3913
Moorpark	\$ 1813	\$ 2389	\$ 2777	\$ 3490
Newbury Park	\$1844	\$ 2584	\$ 3037	\$ 3853
Oak Park	\$ 2078	\$2856	\$ 3550	\$ 4154
Oxnard	\$ 1710	\$ 2163	\$ 2507	\$ 3023
Simi Valley	\$ 1733	\$ 2270	\$ 2647	\$ 3249
Thousand Oaks	\$ 1918	\$ 2597	\$ 3210	\$ 3986
Ventura	\$ 1680	\$ 2152	\$2529	\$ 2524
Westlake Village	\$ 2292	\$ 3058	\$ 4044	\$ 6030