

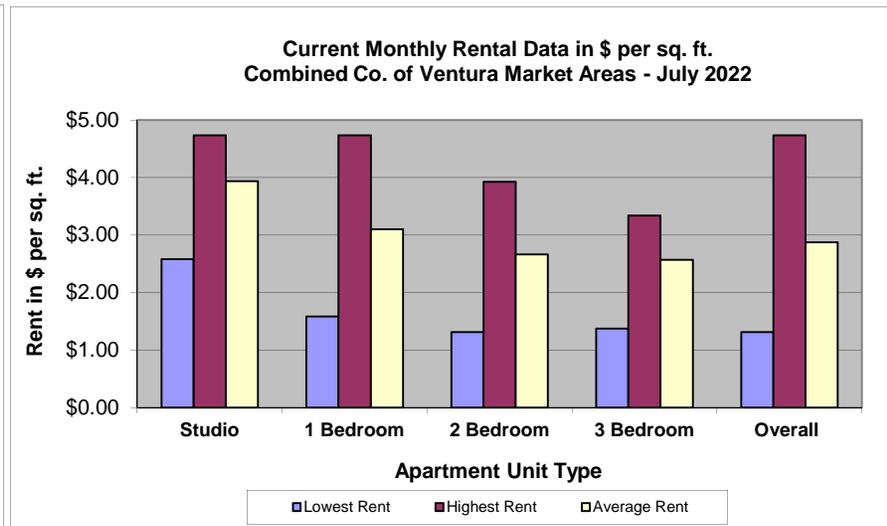
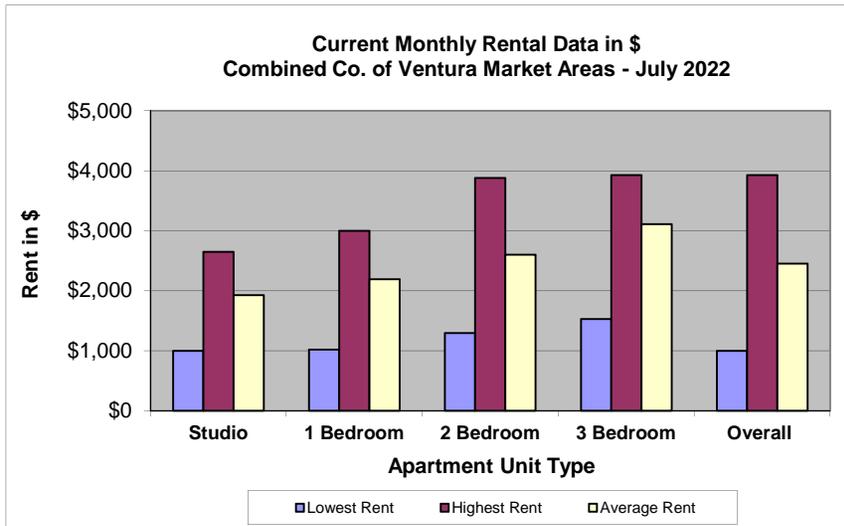
July 2022 Ventura County Apartment Market Survey

Source: Dyer Sheehan Group, Inc.

Data Release: July 2022

Current Data for July 2022 - Combined County of Ventura Market Areas

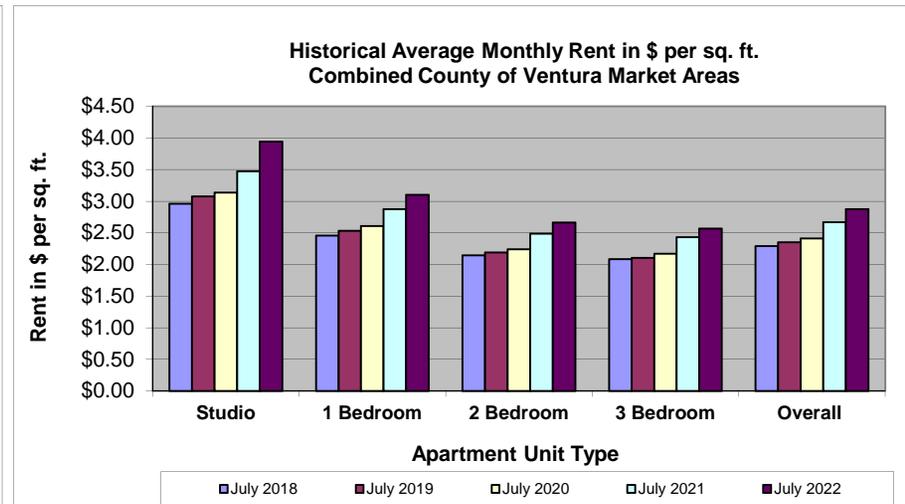
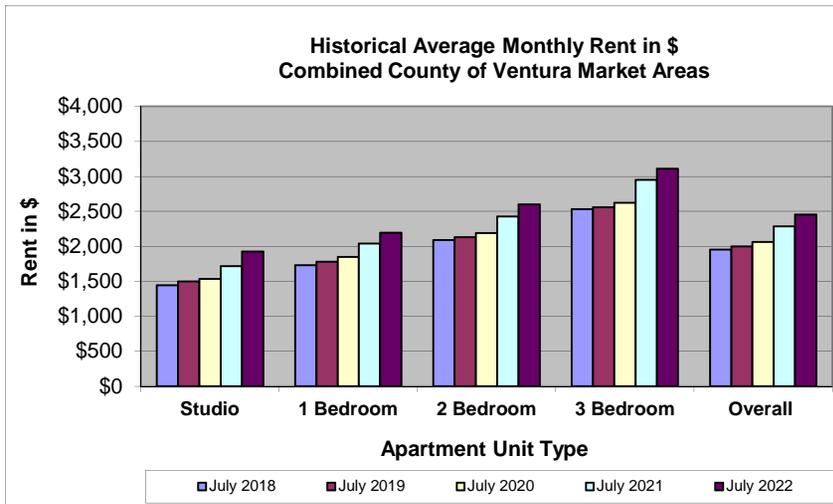
Market Area and General Survey Data	Unit Type	# of Units in Survey	Average Floor Area	Monthly Rent in \$			Monthly Rent in \$ per Sq. Ft.		
				Lowest	Highest	Average	Lowest	Highest	Average
Total Properties Surveyed: 172	Studio	718	492 sq ft	\$1,000	\$2,651	\$1,927	\$2.58	\$4.73	\$3.94
Minimum Property Size: 3 Units	1 Bedroom	8,172	714 sq ft	\$1,020	\$3,000	\$2,194	\$1.59	\$4.73	\$3.10
Maximum Property Size: 608 Units	2 Bedroom	10,588	982 sq ft	\$1,295	\$3,880	\$2,601	\$1.31	\$3.93	\$2.67
Average Property Age: 44 Years	3 Bedroom	1,451	1,216 sq ft	\$1,530	\$3,928	\$3,111	\$1.38	\$3.34	\$2.57
Weighted Average Vacancy Rate: 3.02%	Overall	20,929	877 sq ft	\$1,000	\$3,928	\$2,454	\$1.31	\$4.73	\$2.87



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Historical Data - Combined County of Ventura Market Areas

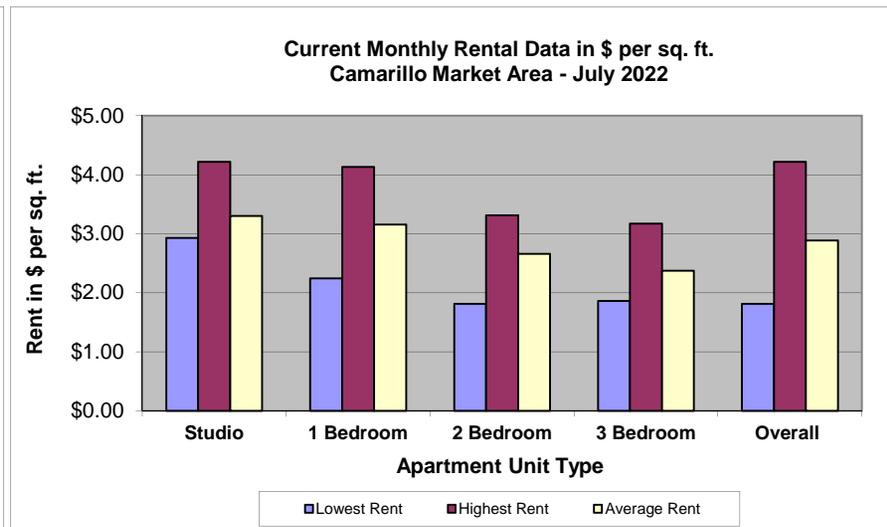
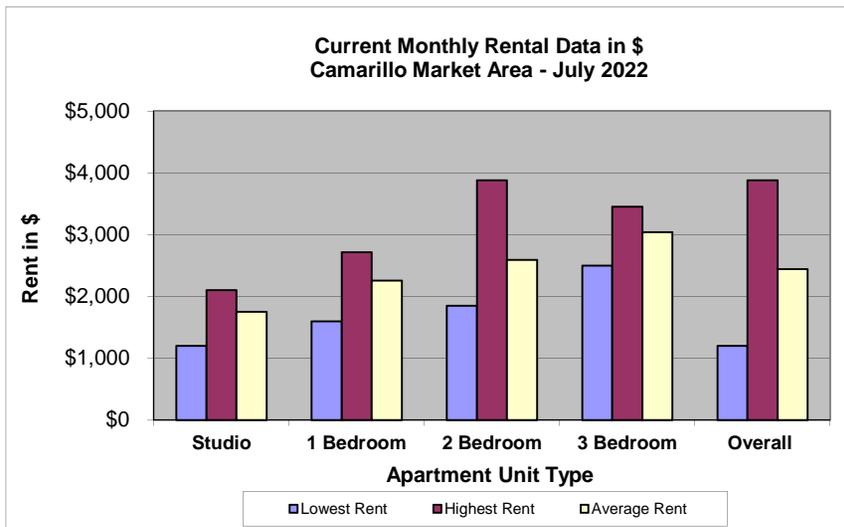
Unit Type	Average Monthly Rent in \$									Average Monthly Rent in \$ per Sq. Ft.								
	Jul-18	% ± to	Jul-19	% ± to	Jul-20	% ± to	Jul-21	% ± to	Jul-22	Jul-18	% ± to	Jul-19	% ± to	Jul-20	% ± to	Jul-21	% ± to	Jul-22
Studio	\$1,443	3.9%	\$1,500	2.3%	\$1,535	11.8%	\$1,716	12.3%	\$1,927	\$2.96	3.9%	\$3.08	1.9%	\$3.14	10.8%	\$3.47	13.4%	\$3.94
1 Bedroom	\$1,729	3.1%	\$1,782	3.6%	\$1,847	10.4%	\$2,039	7.6%	\$2,194	\$2.46	3.1%	\$2.54	2.8%	\$2.61	10.3%	\$2.87	7.9%	\$3.10
2 Bedroom	\$2,089	2.0%	\$2,131	2.8%	\$2,189	10.8%	\$2,427	7.2%	\$2,601	\$2.14	2.1%	\$2.19	2.5%	\$2.24	10.9%	\$2.49	7.2%	\$2.67
3 Bedroom	\$2,530	1.2%	\$2,559	2.4%	\$2,621	12.6%	\$2,952	5.4%	\$3,111	\$2.08	0.9%	\$2.10	3.2%	\$2.17	12.1%	\$2.43	5.6%	\$2.57
Overall	\$1,954	2.4%	\$2,000	3.1%	\$2,061	10.9%	\$2,286	7.4%	\$2,454	\$2.29	2.6%	\$2.35	2.6%	\$2.41	10.7%	\$2.67	7.6%	\$2.87
Weighted Average Vacancy Rate for Dates Indicated Above:										2.73%		3.60%		2.81%		1.37%		3.02%



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Current Data for July 2022 - City of Camarillo Market Area

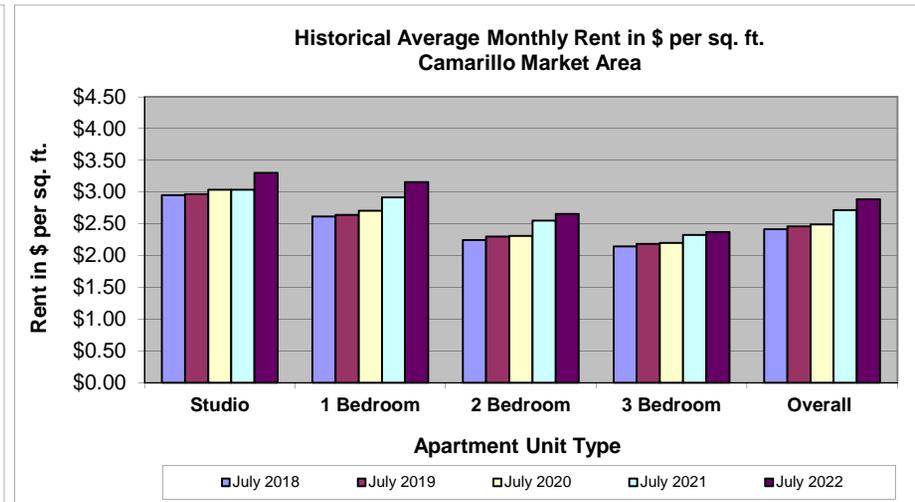
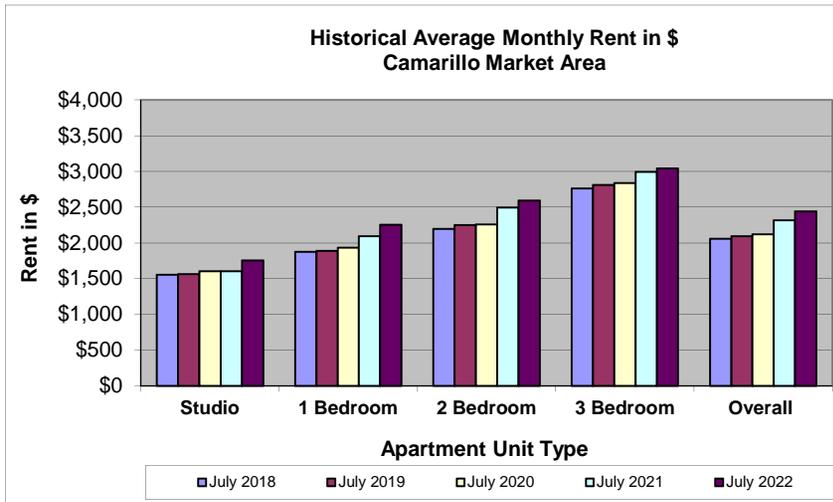
Market Area and General Survey Data	Unit Type	# of Units in Survey	Average Floor Area	Monthly Rent in \$			Monthly Rent in \$ per Sq. Ft.		
				Lowest	Highest	Average	Lowest	Highest	Average
Total Properties Surveyed: 19	Studio	14	529 sq ft	\$1,200	\$2,100	\$1,753	\$2.93	\$4.22	\$3.30
Minimum Property Size: 40 Units	1 Bedroom	1,447	723 sq ft	\$1,600	\$2,715	\$2,256	\$2.24	\$4.13	\$3.16
Maximum Property Size: 564 Units	2 Bedroom	1,577	979 sq ft	\$1,850	\$3,880	\$2,591	\$1.81	\$3.31	\$2.66
Average Property Age: 36 Years	3 Bedroom	77	1,296 sq ft	\$2,500	\$3,450	\$3,041	\$1.86	\$3.17	\$2.37
Weighted Average Vacancy Rate: 3.19%	Overall	3,115	866 sq ft	\$1,200	\$3,880	\$2,443	\$1.81	\$4.22	\$2.89



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Historical Data - City of Camarillo Market Area

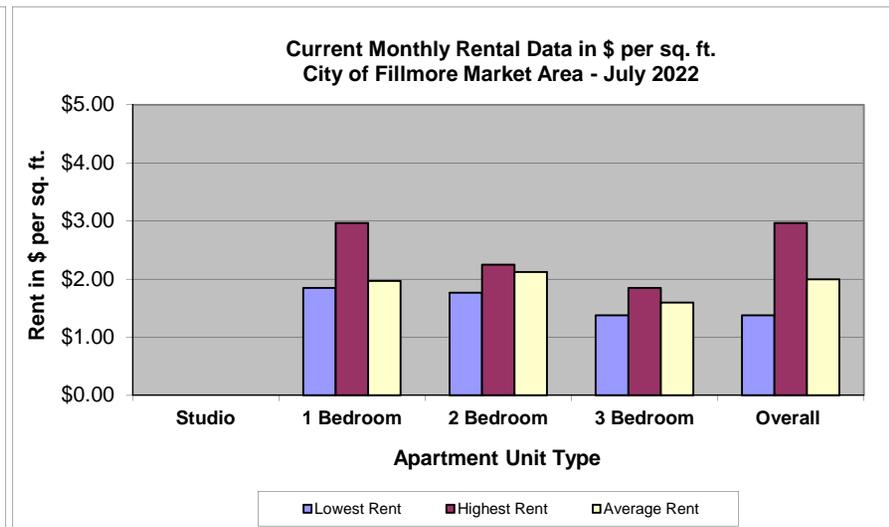
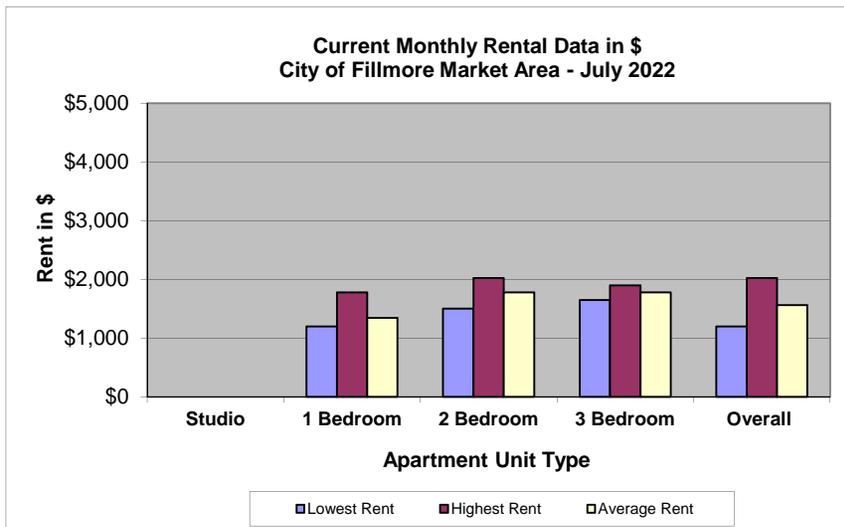
Unit Type	Average Monthly Rent in \$									Average Monthly Rent in \$ per Sq. Ft.								
	Jul-18	% ± to	Jul-19	% ± to	Jul-20	% ± to	Jul-21	% ± to	Jul-22	Jul-18	% ± to	Jul-19	% ± to	Jul-20	% ± to	Jul-21	% ± to	Jul-22
Studio	\$1,556	0.5%	\$1,564	2.6%	\$1,605	0.0%	\$1,605	9.2%	\$1,753	\$2.95	0.5%	\$2.97	2.3%	\$3.04	0.0%	\$3.04	8.8%	\$3.30
1 Bedroom	\$1,876	0.7%	\$1,889	2.5%	\$1,935	8.2%	\$2,094	7.7%	\$2,256	\$2.62	1.1%	\$2.64	2.3%	\$2.71	7.8%	\$2.92	8.2%	\$3.16
2 Bedroom	\$2,197	2.3%	\$2,249	0.4%	\$2,257	10.5%	\$2,494	3.9%	\$2,591	\$2.25	2.5%	\$2.30	0.4%	\$2.31	10.5%	\$2.55	4.3%	\$2.66
3 Bedroom	\$2,762	1.8%	\$2,812	0.9%	\$2,838	5.4%	\$2,992	1.6%	\$3,041	\$2.15	1.8%	\$2.18	0.9%	\$2.20	5.6%	\$2.33	1.9%	\$2.37
Overall	\$2,059	1.6%	\$2,093	1.3%	\$2,119	9.3%	\$2,317	5.4%	\$2,443	\$2.42	1.8%	\$2.46	1.4%	\$2.49	9.0%	\$2.72	6.2%	\$2.89
Weighted Average Vacancy Rate for Dates Indicated Above:									2.57%		3.10%		2.34%		1.22%		3.19%	



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Current Data for July 2022 - City of Fillmore Market Area

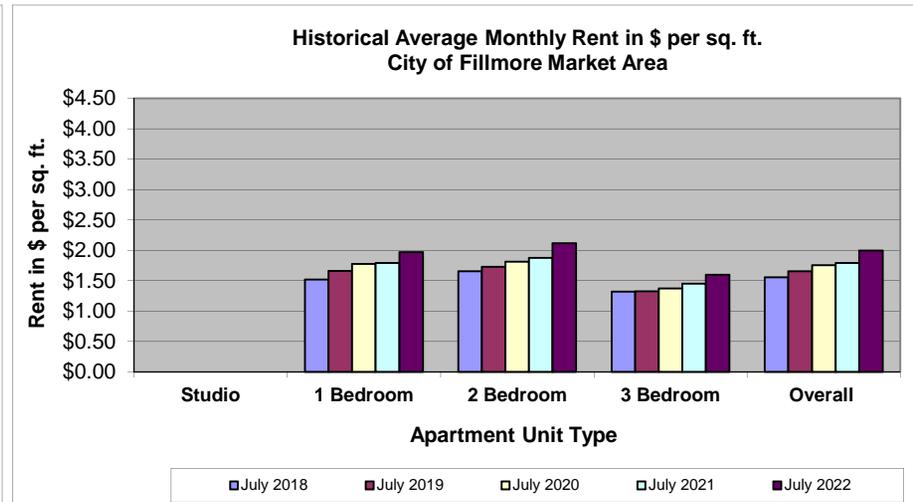
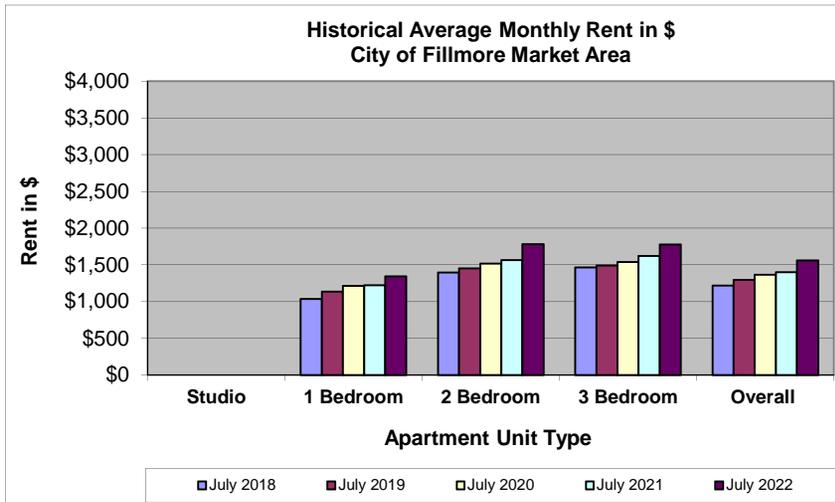
Market Area and General Survey Data	Unit Type	# of Units in Survey	Average Floor Area	Monthly Rent in \$			Monthly Rent in \$ per Sq. Ft.		
				Lowest	Highest	Average	Lowest	Highest	Average
Total Properties Surveyed: 8	Studio	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Minimum Property Size: 3 Units	1 Bedroom	87	686 sq ft	\$1,200	\$1,780	\$1,344	\$1.85	\$2.97	\$1.97
Maximum Property Size: 70 Units	2 Bedroom	70	838 sq ft	\$1,500	\$2,025	\$1,780	\$1.76	\$2.25	\$2.12
Average Property Age: 42 Years	3 Bedroom	16	1,125 sq ft	\$1,650	\$1,900	\$1,778	\$1.38	\$1.85	\$1.60
Weighted Average Vacancy Rate: 2.31%	Overall	173	788 sq ft	\$1,200	\$2,025	\$1,561	\$1.38	\$2.97	\$2.00



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Historical Data - City of Fillmore Market Area

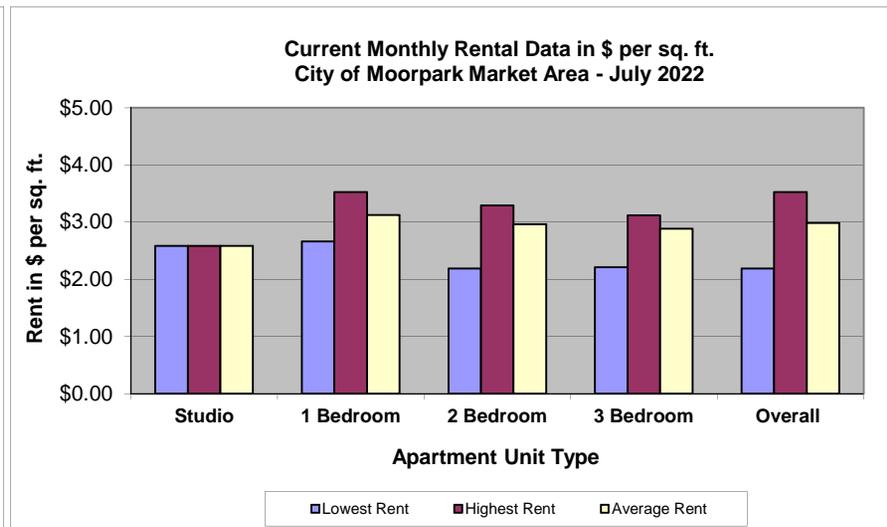
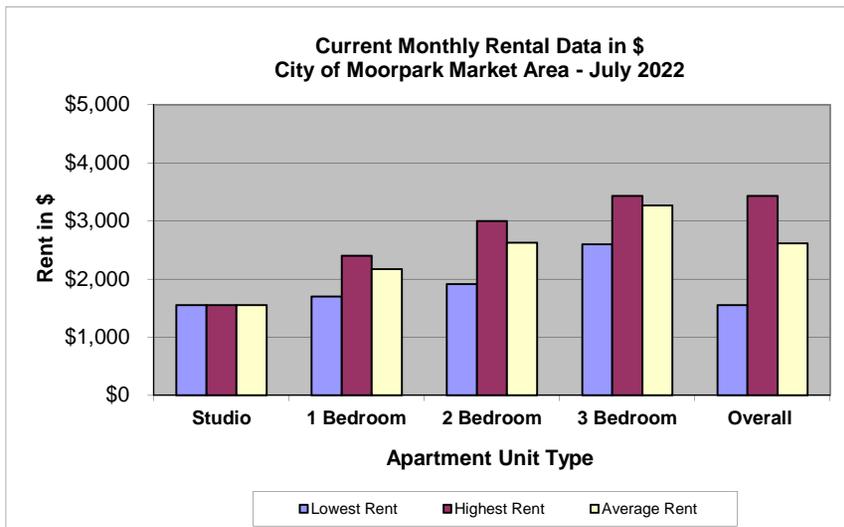
Unit Type	Average Monthly Rent in \$									Average Monthly Rent in \$ per Sq. Ft.								
	Jul-18	% ± to	Jul-19	% ± to	Jul-20	% ± to	Jul-21	% ± to	Jul-22	Jul-18	% ± to	Jul-19	% ± to	Jul-20	% ± to	Jul-21	% ± to	Jul-22
Studio	n/a		n/a		n/a		n/a		n/a	n/a		n/a		n/a		n/a		n/a
1 Bedroom	\$1,037	9.4%	\$1,134	7.1%	\$1,215	0.7%	\$1,224	9.9%	\$1,344	\$1.52	9.4%	\$1.66	6.9%	\$1.78	0.7%	\$1.79	10.1%	\$1.97
2 Bedroom	\$1,394	4.2%	\$1,453	4.4%	\$1,516	3.3%	\$1,567	13.6%	\$1,780	\$1.66	4.3%	\$1.73	4.8%	\$1.81	3.5%	\$1.87	13.0%	\$2.12
3 Bedroom	\$1,466	1.6%	\$1,489	3.3%	\$1,538	5.5%	\$1,622	9.6%	\$1,778	\$1.32	0.5%	\$1.33	3.5%	\$1.37	5.7%	\$1.45	10.0%	\$1.60
Overall	\$1,216	6.6%	\$1,296	5.4%	\$1,367	2.4%	\$1,399	11.5%	\$1,561	\$1.56	6.4%	\$1.66	5.8%	\$1.75	2.3%	\$1.79	11.3%	\$2.00
Weighted Average Vacancy Rate for Dates Indicated Above:										0.00%		0.65%		0.00%		1.31%		2.31%



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Current Data for July 2022 - City of Moorpark Market Area

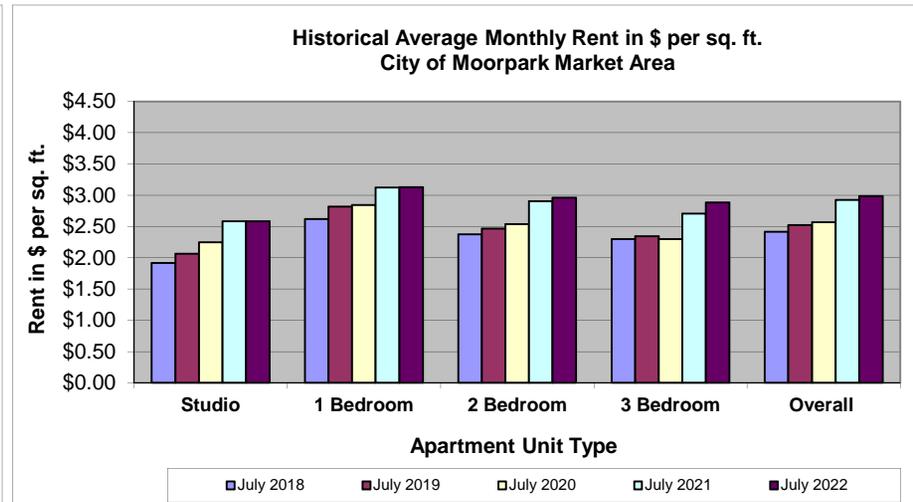
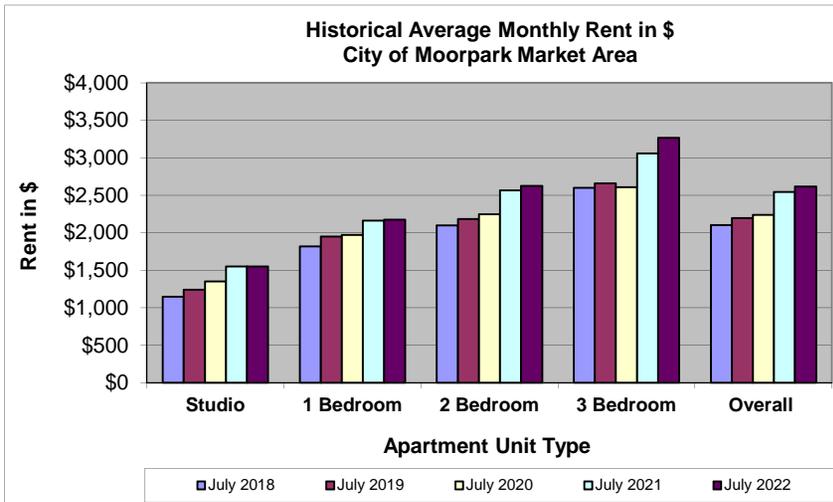
Market Area and General Survey Data	Unit Type	# of Units in Survey	Average Floor Area	Monthly Rent in \$			Monthly Rent in \$ per Sq. Ft.		
				Lowest	Highest	Average	Lowest	Highest	Average
Total Properties Surveyed: 4	Studio	2	600 sq ft	\$1,550	\$1,550	\$1,550	\$2.58	\$2.58	\$2.58
Minimum Property Size: 50 Units	1 Bedroom	186	696 sq ft	\$1,700	\$2,400	\$2,173	\$2.66	\$3.52	\$3.13
Maximum Property Size: 370 Units	2 Bedroom	560	890 sq ft	\$1,915	\$3,000	\$2,626	\$2.19	\$3.29	\$2.96
Average Property Age: 34 Years	3 Bedroom	120	1,137 sq ft	\$2,600	\$3,431	\$3,265	\$2.21	\$3.12	\$2.88
Weighted Average Vacancy Rate: 3.34%	Overall	868	882 sq ft	\$1,550	\$3,431	\$2,615	\$2.19	\$3.52	\$2.99



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Historical Data - City of Moorpark Market Area

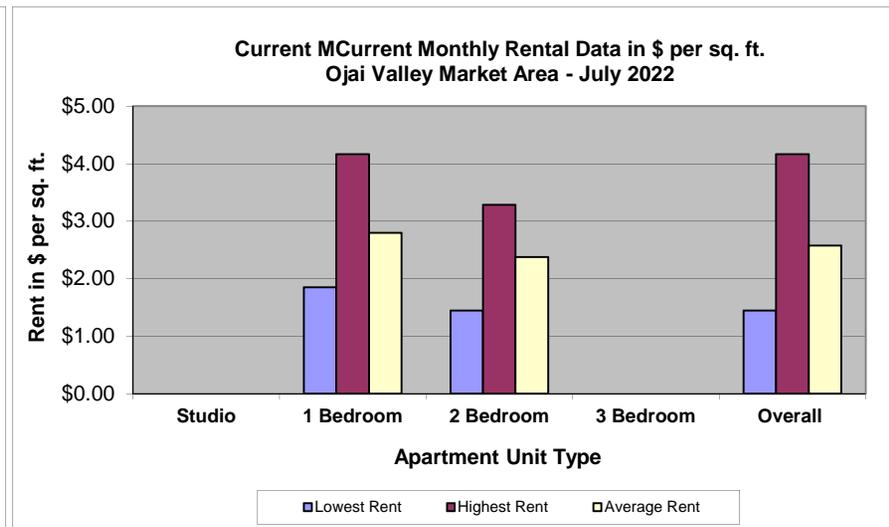
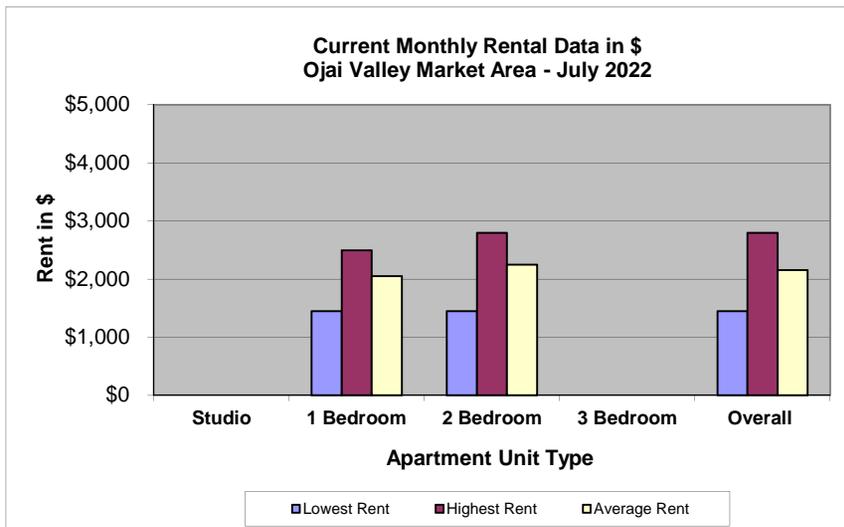
Unit Type	Average Monthly Rent in \$									Average Monthly Rent in \$ per Sq. Ft.								
	Jul-18	% ± to	Jul-19	% ± to	Jul-20	% ± to	Jul-21	% ± to	Jul-22	Jul-18	% ± to	Jul-19	% ± to	Jul-20	% ± to	Jul-21	% ± to	Jul-22
Studio	\$1,150	7.8%	\$1,240	8.9%	\$1,350	14.8%	\$1,550	0.0%	\$1,550	\$1.92	7.8%	\$2.07	8.9%	\$2.25	14.8%	\$2.58	0.0%	\$2.58
1 Bedroom	\$1,817	7.4%	\$1,951	1.1%	\$1,973	9.7%	\$2,164	0.4%	\$2,173	\$2.62	7.5%	\$2.82	1.0%	\$2.85	9.8%	\$3.13	0.0%	\$3.13
2 Bedroom	\$2,098	4.0%	\$2,182	3.1%	\$2,249	14.0%	\$2,564	2.4%	\$2,626	\$2.37	3.9%	\$2.47	2.9%	\$2.54	14.5%	\$2.91	1.9%	\$2.96
3 Bedroom	\$2,598	2.3%	\$2,659	-1.9%	\$2,609	17.2%	\$3,057	6.8%	\$3,265	\$2.30	1.9%	\$2.34	-1.8%	\$2.30	17.5%	\$2.70	6.7%	\$2.88
Overall	\$2,105	4.4%	\$2,196	1.9%	\$2,237	13.7%	\$2,544	2.8%	\$2,615	\$2.42	4.5%	\$2.52	1.8%	\$2.57	13.8%	\$2.92	2.1%	\$2.99
Weighted Average Vacancy Rate for Dates Indicated Above:										2.88%		4.38%		4.03%		3.23%		3.34%



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Current Data for July 2022 - Ojai Valley Market Area

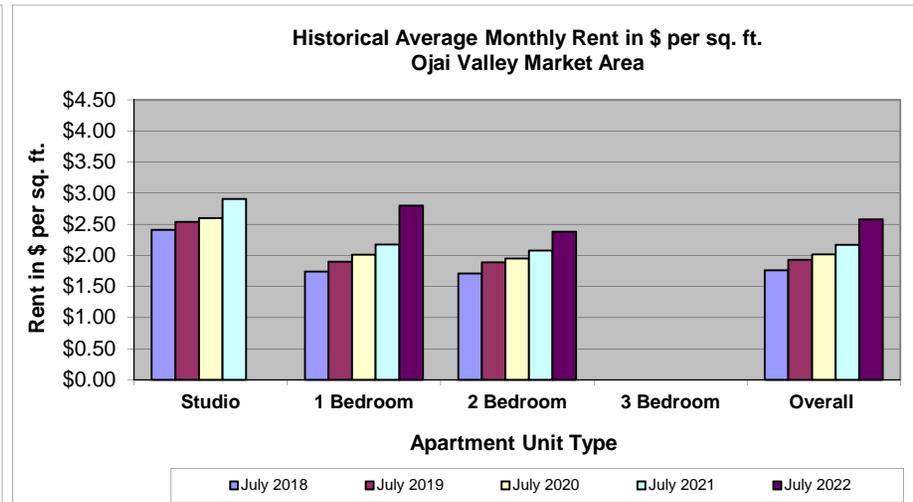
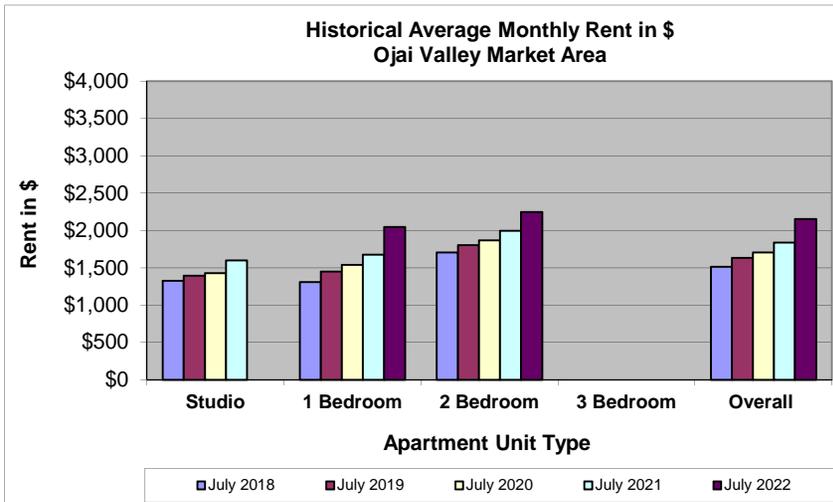
Market Area and General Survey Data	Unit Type	# of Units in Survey	Average Floor Area	Monthly Rent in \$			Monthly Rent in \$ per Sq. Ft.		
				Lowest	Highest	Average	Lowest	Highest	Average
Total Properties Surveyed: 6	Studio	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Minimum Property Size: 6 Units	1 Bedroom	64	766 sq ft	\$1,450	\$2,495	\$2,048	\$1.85	\$4.17	\$2.80
Maximum Property Size: 50 Units	2 Bedroom	70	971 sq ft	\$1,450	\$2,795	\$2,249	\$1.45	\$3.29	\$2.38
Average Property Age: 57 Years	3 Bedroom	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Weighted Average Vacancy Rate: 2.99%	Overall	134	873 sq ft	\$1,450	\$2,795	\$2,153	\$1.45	\$4.17	\$2.58



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Historical Data - Ojai Valley Market Area

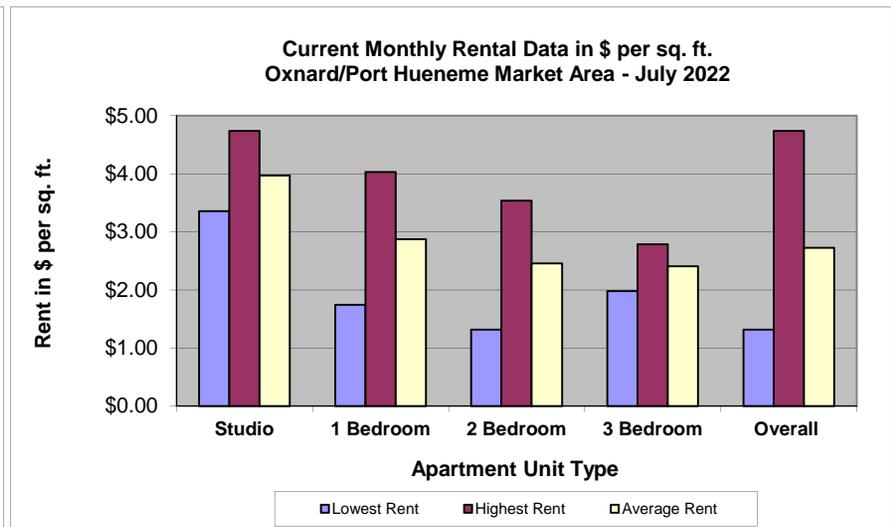
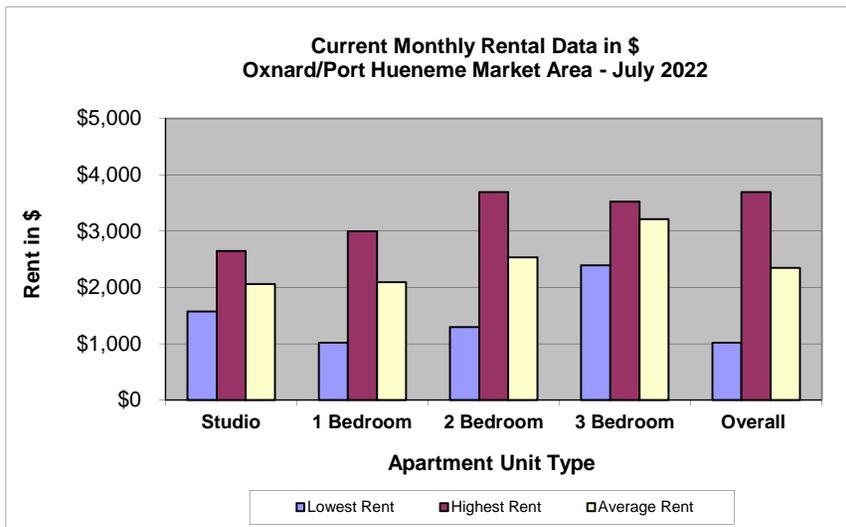
Unit Type	Average Monthly Rent in \$									Average Monthly Rent in \$ per Sq. Ft.								
	Jul-18	% ± to	Jul-19	% ± to	Jul-20	% ± to	Jul-21	% ± to	Jul-22	Jul-18	% ± to	Jul-19	% ± to	Jul-20	% ± to	Jul-21	% ± to	Jul-22
Studio	\$1,325	5.3%	\$1,395	2.5%	\$1,430	11.9%	\$1,600		n/a	\$2.41	5.3%	\$2.54	2.5%	\$2.60	11.9%	\$2.91		n/a
1 Bedroom	\$1,309	10.8%	\$1,450	6.1%	\$1,540	8.9%	\$1,676	22.2%	\$2,048	\$1.74	9.1%	\$1.90	6.0%	\$2.01	8.2%	\$2.17	28.7%	\$2.80
2 Bedroom	\$1,707	5.7%	\$1,803	3.6%	\$1,868	6.8%	\$1,995	12.8%	\$2,249	\$1.71	10.3%	\$1.89	3.5%	\$1.95	6.5%	\$2.08	14.4%	\$2.38
3 Bedroom	n/a		n/a		n/a		n/a		n/a	n/a		n/a		n/a		n/a		n/a
Overall	\$1,513	7.8%	\$1,631	4.5%	\$1,705	7.8%	\$1,838	17.1%	\$2,153	\$1.76	9.6%	\$1.93	4.4%	\$2.01	7.6%	\$2.17	19.0%	\$2.58
Weighted Average Vacancy Rate for Dates Indicated Above:										0.69%		0.75%		2.99%		0.75%		2.99%



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Current Data for July 2022 - Oxnard/Port Hueneme Market Area

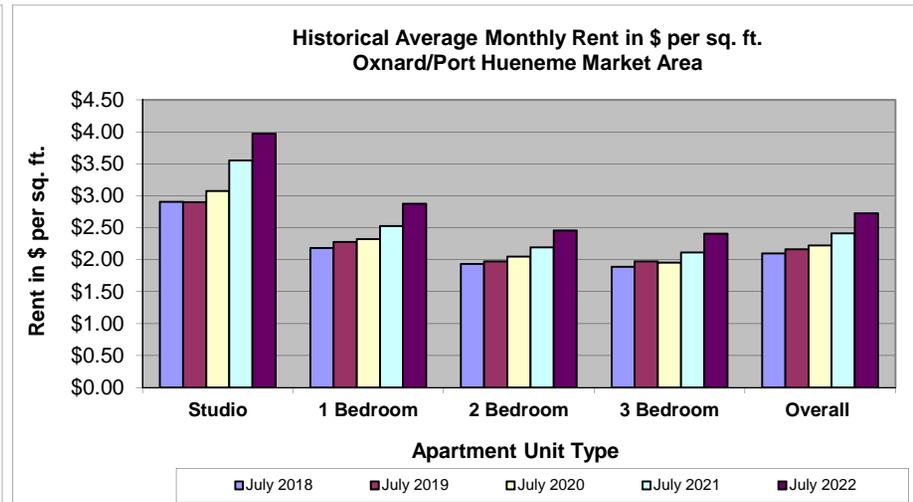
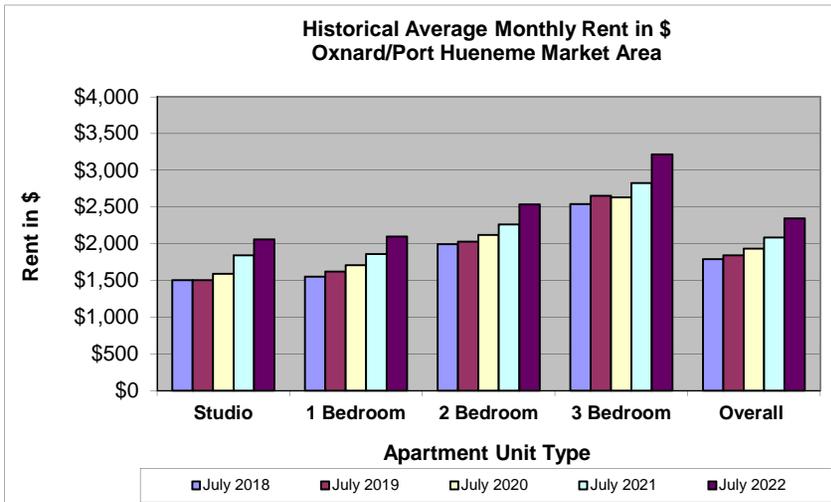
Market Area and General Survey Data	Unit Type	# of Units in Survey	Average Floor Area	Monthly Rent in \$			Monthly Rent in \$ per Sq. Ft.		
				Lowest	Highest	Average	Lowest	Highest	Average
Total Properties Surveyed: 31	Studio	270	519 sq ft	\$1,575	\$2,651	\$2,059	\$3.35	\$4.73	\$3.97
Minimum Property Size: 24 Units	1 Bedroom	1,873	732 sq ft	\$1,020	\$3,000	\$2,096	\$1.74	\$4.03	\$2.87
Maximum Property Size: 404 Units	2 Bedroom	2,082	1,043 sq ft	\$1,295	\$3,698	\$2,535	\$1.31	\$3.54	\$2.46
Average Property Age: 44 Years	3 Bedroom	172	1,344 sq ft	\$2,395	\$3,528	\$3,217	\$1.98	\$2.78	\$2.41
Weighted Average Vacancy Rate: 2.07%	Overall	4,397	890 sq ft	\$1,020	\$3,698	\$2,346	\$1.31	\$4.73	\$2.72



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Historical Data - Oxnard/Port Hueneme Market Area

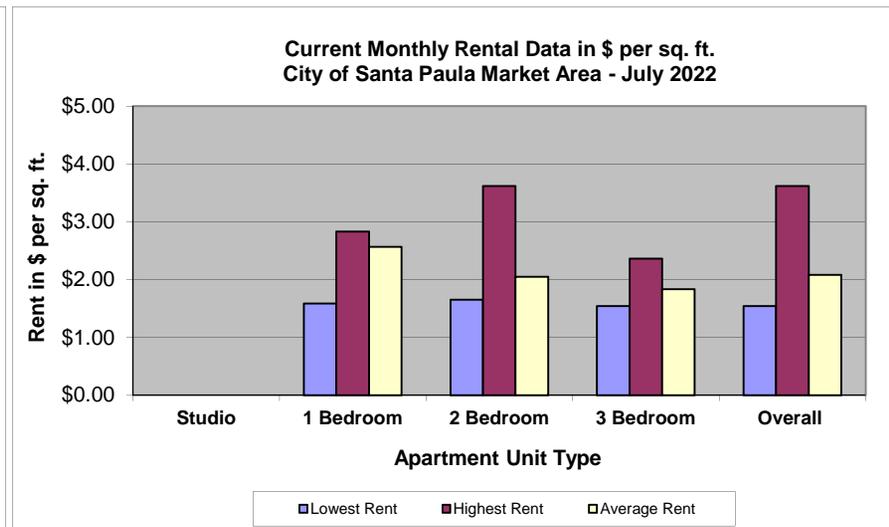
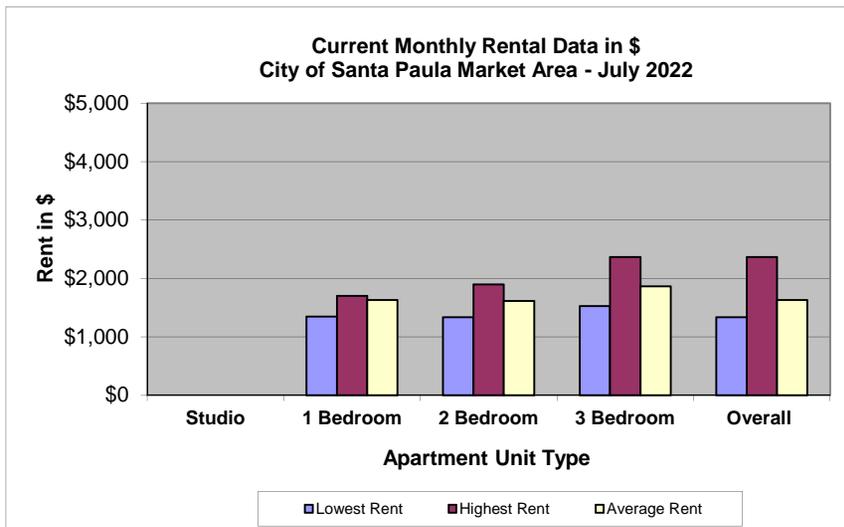
Unit Type	Average Monthly Rent in \$									Average Monthly Rent in \$ per Sq. Ft.								
	Jul-18	% ± to	Jul-19	% ± to	Jul-20	% ± to	Jul-21	% ± to	Jul-22	Jul-18	% ± to	Jul-19	% ± to	Jul-20	% ± to	Jul-21	% ± to	Jul-22
Studio	\$1,504	-0.1%	\$1,502	6.0%	\$1,592	15.7%	\$1,841	11.8%	\$2,059	\$2.90	-0.1%	\$2.90	6.0%	\$3.08	15.5%	\$3.55	11.7%	\$3.97
1 Bedroom	\$1,552	4.4%	\$1,621	5.4%	\$1,709	8.7%	\$1,857	12.9%	\$2,096	\$2.18	4.3%	\$2.28	2.0%	\$2.32	8.7%	\$2.52	13.8%	\$2.87
2 Bedroom	\$1,993	1.7%	\$2,028	4.5%	\$2,119	6.7%	\$2,262	12.1%	\$2,535	\$1.93	2.2%	\$1.97	3.7%	\$2.05	7.0%	\$2.19	12.2%	\$2.46
3 Bedroom	\$2,540	4.4%	\$2,652	-0.8%	\$2,631	7.4%	\$2,824	13.9%	\$3,217	\$1.89	4.3%	\$1.97	-0.9%	\$1.95	8.2%	\$2.11	13.8%	\$2.41
Overall	\$1,787	3.0%	\$1,840	5.0%	\$1,932	8.0%	\$2,086	12.4%	\$2,346	\$2.10	3.0%	\$2.16	2.8%	\$2.22	8.5%	\$2.41	12.9%	\$2.72
Weighted Average Vacancy Rate for Dates Indicated Above:										2.10%		3.07%		1.69%		0.73%		2.07%



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Current Data for July 2022 - City of Santa Paula Market Area

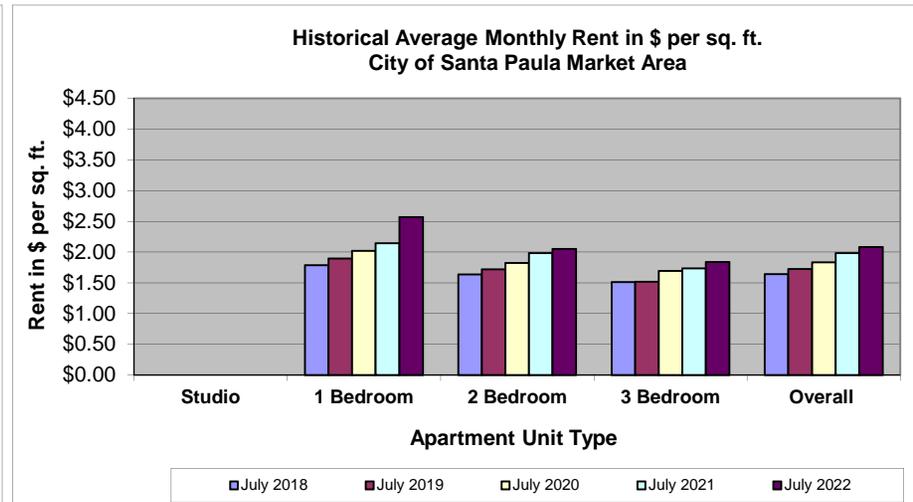
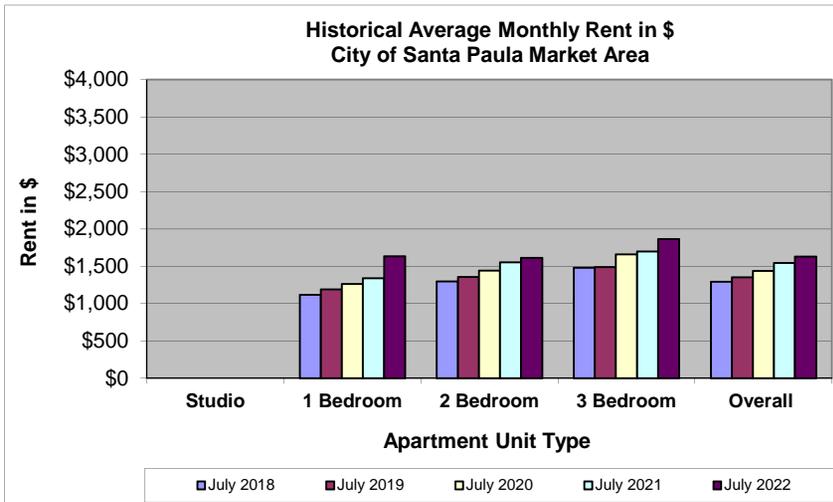
Market Area and General Survey Data	Unit Type	# of Units in Survey	Average Floor Area	Monthly Rent in \$			Monthly Rent in \$ per Sq. Ft.		
				Lowest	Highest	Average	Lowest	Highest	Average
Total Properties Surveyed: 16	Studio	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Minimum Property Size: 4 Units	1 Bedroom	20	650 sq ft	\$1,350	\$1,700	\$1,633	\$1.59	\$2.83	\$2.57
Maximum Property Size: 50 Units	2 Bedroom	196	808 sq ft	\$1,339	\$1,900	\$1,614	\$1.65	\$3.62	\$2.05
Average Property Age: 46 Years	3 Bedroom	14	1,017 sq ft	\$1,530	\$2,365	\$1,864	\$1.54	\$2.37	\$1.84
Weighted Average Vacancy Rate: 2.21%	Overall	230	807 sq ft	\$1,339	\$2,365	\$1,631	\$1.54	\$3.62	\$2.08



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Historical Data - City of Santa Paula Market Area

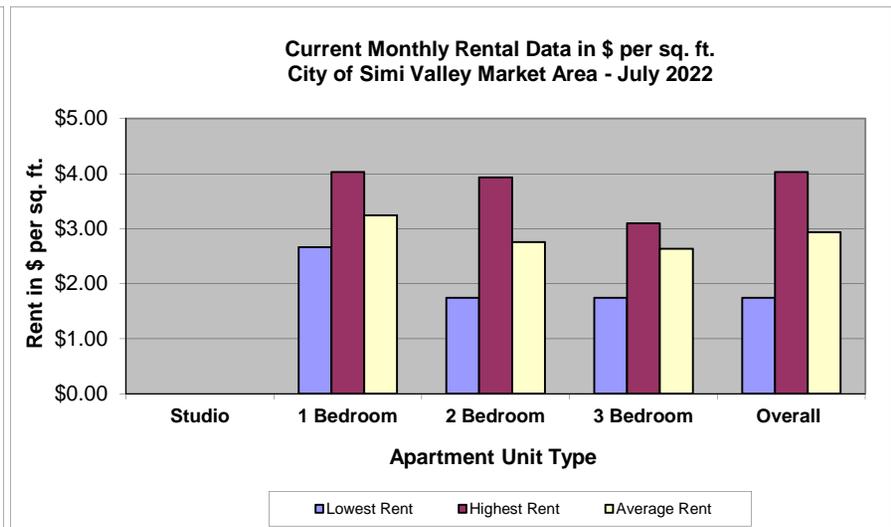
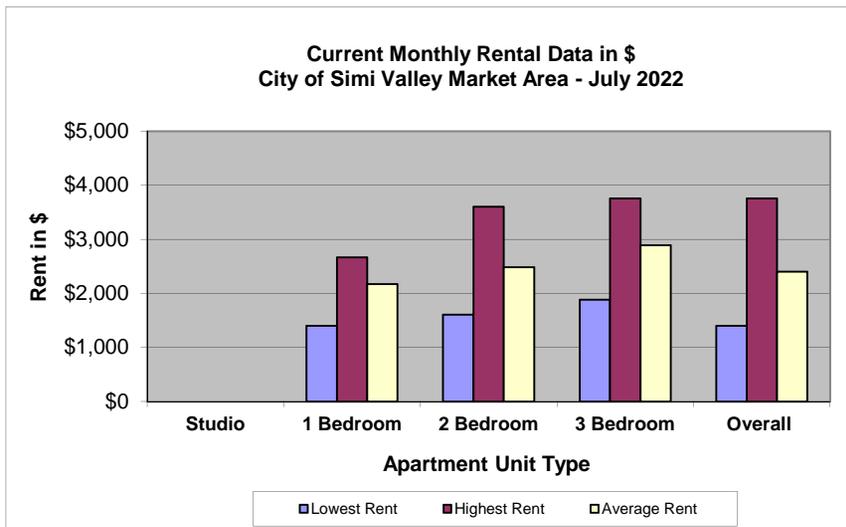
Unit Type	Average Monthly Rent in \$									Average Monthly Rent in \$ per Sq. Ft.								
	Jul-18	% ± to	Jul-19	% ± to	Jul-20	% ± to	Jul-21	% ± to	Jul-22	Jul-18	% ± to	Jul-19	% ± to	Jul-20	% ± to	Jul-21	% ± to	Jul-22
Studio	n/a		n/a		n/a		n/a		n/a	n/a		n/a		n/a		n/a		n/a
1 Bedroom	\$1,116	6.4%	\$1,188	6.4%	\$1,264	6.1%	\$1,341	21.7%	\$1,633	\$1.79	6.2%	\$1.90	6.4%	\$2.02	6.2%	\$2.14	19.9%	\$2.57
2 Bedroom	\$1,298	4.6%	\$1,358	6.0%	\$1,440	7.7%	\$1,551	4.0%	\$1,614	\$1.64	5.1%	\$1.72	6.1%	\$1.82	8.7%	\$1.98	3.4%	\$2.05
3 Bedroom	\$1,478	0.6%	\$1,488	11.6%	\$1,659	2.4%	\$1,699	9.7%	\$1,864	\$1.51	0.5%	\$1.52	11.3%	\$1.69	2.5%	\$1.73	6.0%	\$1.84
Overall	\$1,293	4.5%	\$1,351	6.5%	\$1,438	7.2%	\$1,542	5.8%	\$1,631	\$1.64	5.0%	\$1.72	6.4%	\$1.83	8.1%	\$1.98	5.2%	\$2.08
Weighted Average Vacancy Rate for Dates Indicated Above:										2.12%		3.91%		1.93%		0.44%		2.21%



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Current Data for July 2022 - City of Simi Valley Market Area

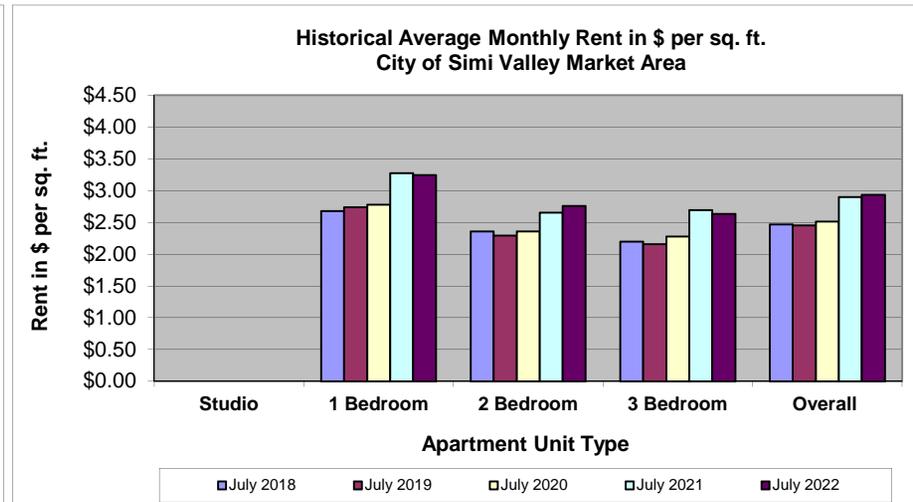
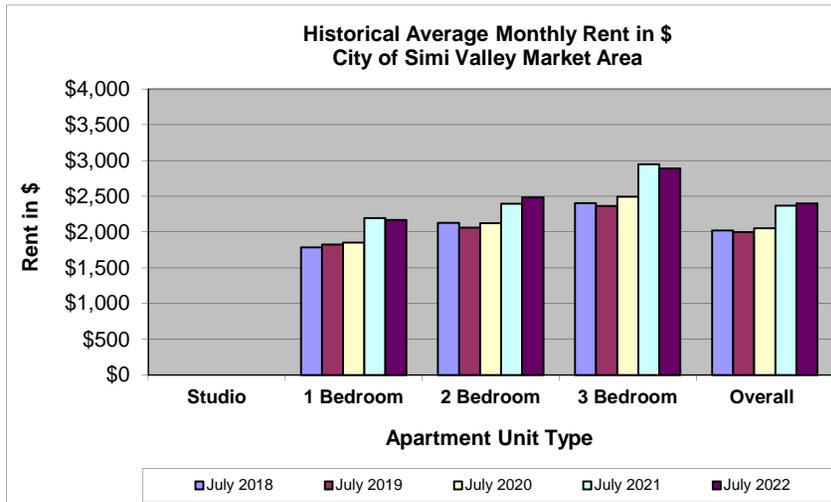
Market Area and General Survey Data	Unit Type	# of Units in Survey	Average Floor Area	Monthly Rent in \$			Monthly Rent in \$ per Sq. Ft.		
				Lowest	Highest	Average	Lowest	Highest	Average
Total Properties Surveyed: 15	Studio	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Minimum Property Size: 20 Units	1 Bedroom	1,330	669 sq ft	\$1,400	\$2,665	\$2,170	\$2.67	\$4.03	\$3.25
Maximum Property Size: 504 Units	2 Bedroom	1,792	903 sq ft	\$1,605	\$3,600	\$2,486	\$1.75	\$3.93	\$2.76
Average Property Age: 36 Years	3 Bedroom	308	1,099 sq ft	\$1,883	\$3,753	\$2,890	\$1.75	\$3.10	\$2.63
Weighted Average Vacancy Rate: 4.25%	Overall	3,430	830 sq ft	\$1,400	\$3,753	\$2,400	\$1.75	\$4.03	\$2.93



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Historical Data - City of Simi Valley Market Area

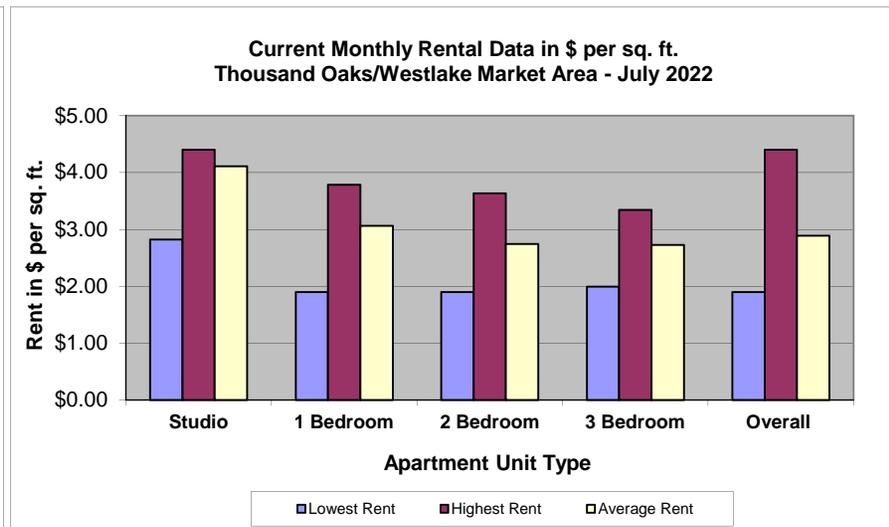
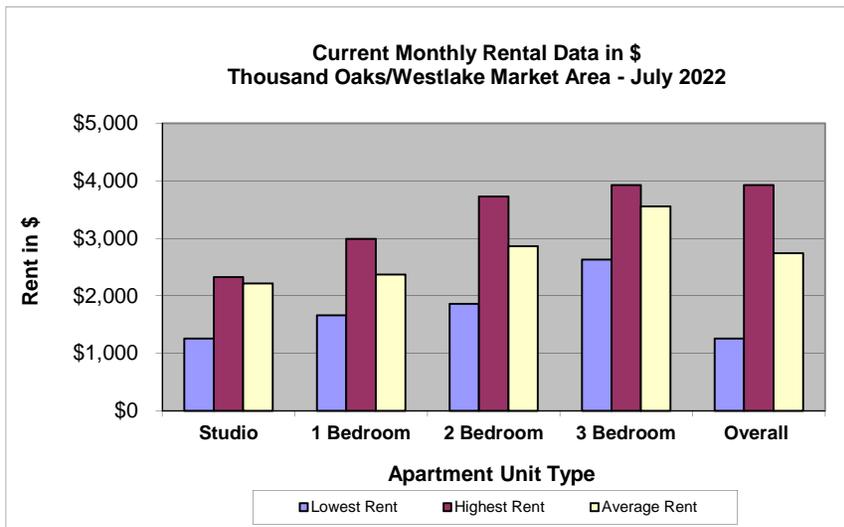
Unit Type	Average Monthly Rent in \$									Average Monthly Rent in \$ per Sq. Ft.								
	Jul-18	% ± to	Jul-19	% ± to	Jul-20	% ± to	Jul-21	% ± to	Jul-22	Jul-18	% ± to	Jul-19	% ± to	Jul-20	% ± to	Jul-21	% ± to	Jul-22
Studio	n/a		n/a		n/a		n/a		n/a	n/a		n/a		n/a		n/a		n/a
1 Bedroom	\$1,786	2.1%	\$1,823	1.6%	\$1,853	18.4%	\$2,194	-1.1%	\$2,170	\$2.68	2.2%	\$2.74	1.5%	\$2.78	17.8%	\$3.27	-0.8%	\$3.25
2 Bedroom	\$2,128	-3.1%	\$2,063	2.9%	\$2,122	12.9%	\$2,396	3.8%	\$2,486	\$2.36	-2.9%	\$2.29	2.9%	\$2.36	12.5%	\$2.65	3.9%	\$2.76
3 Bedroom	\$2,406	-1.7%	\$2,365	5.4%	\$2,494	18.2%	\$2,947	-1.9%	\$2,890	\$2.20	-1.8%	\$2.16	5.5%	\$2.28	18.3%	\$2.69	-2.2%	\$2.63
Overall	\$2,021	-1.2%	\$1,997	2.7%	\$2,051	15.4%	\$2,367	1.4%	\$2,400	\$2.47	-0.7%	\$2.45	2.5%	\$2.51	15.2%	\$2.90	1.3%	\$2.93
Weighted Average Vacancy Rate for Dates Indicated Above:										3.50%		4.15%		3.18%		0.78%		4.25%



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Current Data for July 2022 - Thousand Oaks/Westlake Market Area

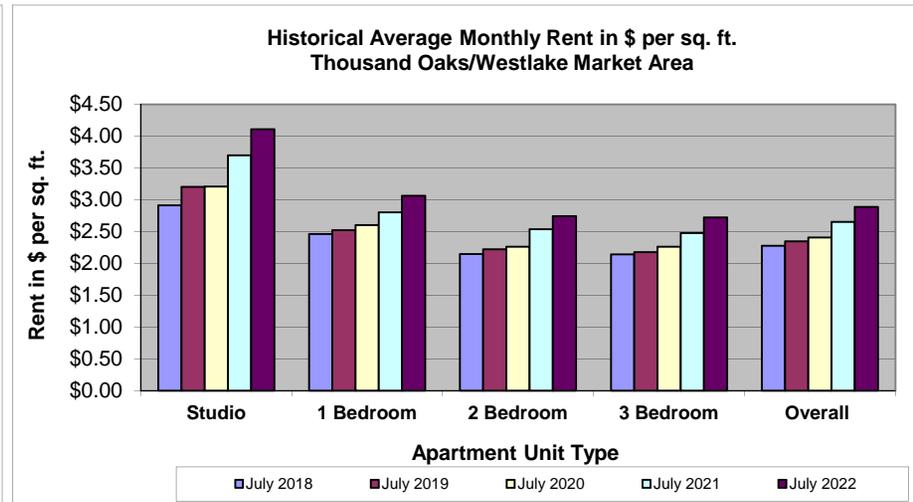
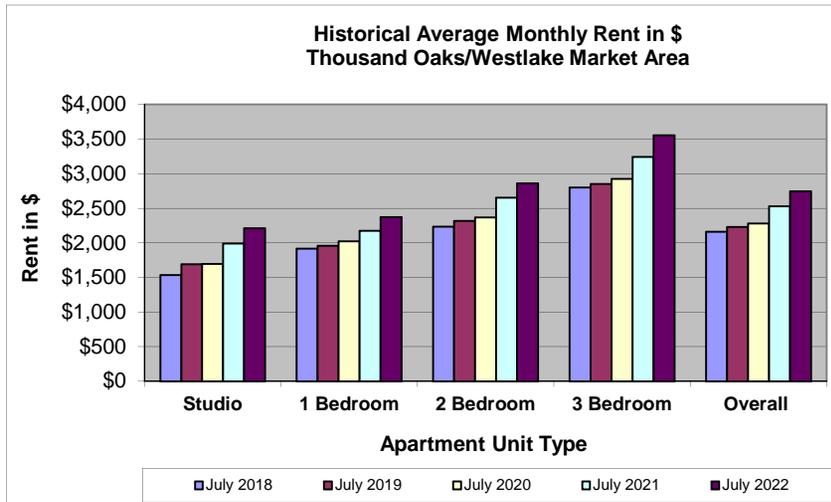
Market Area and General Survey Data	Unit Type	# of Units in Survey	Average Floor Area	Monthly Rent in \$			Monthly Rent in \$ per Sq. Ft.		
				Lowest	Highest	Average	Lowest	Highest	Average
Total Properties Surveyed: 26	Studio	117	537 sq ft	\$1,260	\$2,329	\$2,213	\$2.82	\$4.40	\$4.11
Minimum Property Size: 30 Units	1 Bedroom	1,612	781 sq ft	\$1,660	\$2,988	\$2,373	\$1.90	\$3.79	\$3.06
Maximum Property Size: 608 Units	2 Bedroom	2,436	1,047 sq ft	\$1,860	\$3,725	\$2,863	\$1.90	\$3.63	\$2.74
Average Property Age: 44 Years	3 Bedroom	455	1,318 sq ft	\$2,633	\$3,928	\$3,555	\$1.99	\$3.34	\$2.72
Weighted Average Vacancy Rate: 2.90%	Overall	4,620	968 sq ft	\$1,260	\$3,928	\$2,743	\$1.90	\$4.40	\$2.89



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Historical Data - Thousand Oaks/Westlake Market Area

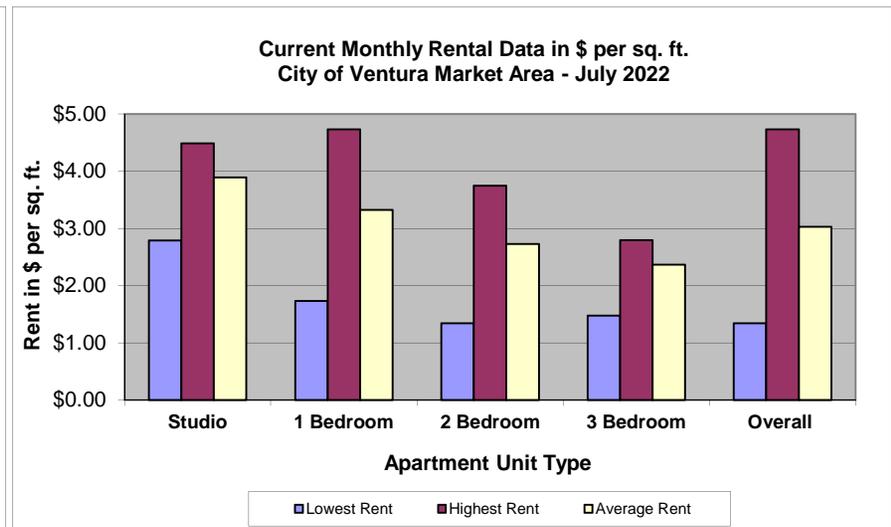
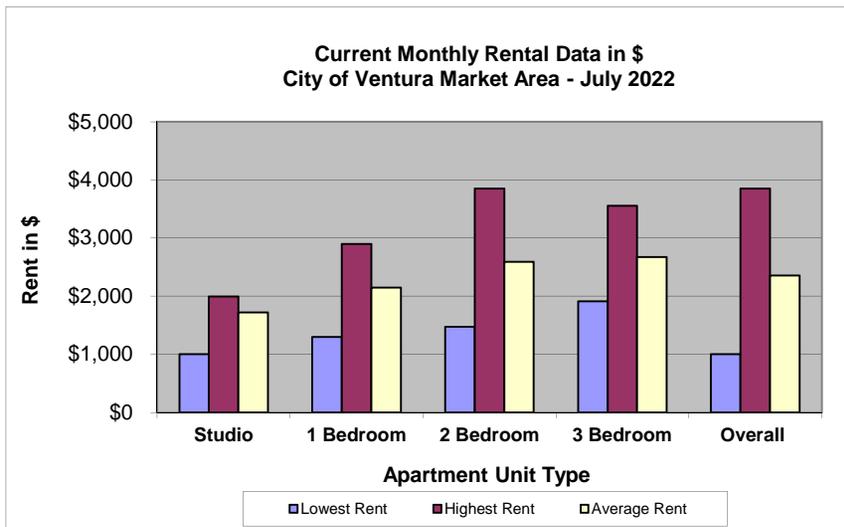
Unit Type	Average Monthly Rent in \$									Average Monthly Rent in \$ per Sq. Ft.								
	Jul-18	% ± to	Jul-19	% ± to	Jul-20	% ± to	Jul-21	% ± to	Jul-22	Jul-18	% ± to	Jul-19	% ± to	Jul-20	% ± to	Jul-21	% ± to	Jul-22
Studio	\$1,536	10.3%	\$1,694	0.1%	\$1,696	17.3%	\$1,989	11.2%	\$2,213	\$2.91	10.0%	\$3.20	0.1%	\$3.21	15.3%	\$3.70	11.1%	\$4.11
1 Bedroom	\$1,917	2.3%	\$1,960	3.2%	\$2,022	7.7%	\$2,177	9.0%	\$2,373	\$2.46	2.3%	\$2.52	3.4%	\$2.61	7.6%	\$2.81	9.2%	\$3.06
2 Bedroom	\$2,236	3.6%	\$2,318	2.2%	\$2,369	12.0%	\$2,655	7.8%	\$2,863	\$2.15	3.6%	\$2.22	1.9%	\$2.26	12.1%	\$2.54	8.0%	\$2.74
3 Bedroom	\$2,800	1.8%	\$2,852	2.5%	\$2,923	11.0%	\$3,244	9.6%	\$3,555	\$2.14	1.5%	\$2.18	3.9%	\$2.26	9.6%	\$2.48	9.8%	\$2.72
Overall	\$2,163	3.1%	\$2,230	2.3%	\$2,281	10.9%	\$2,529	8.5%	\$2,743	\$2.28	3.2%	\$2.35	2.6%	\$2.41	10.3%	\$2.66	8.7%	\$2.89
Weighted Average Vacancy Rate for Dates Indicated Above:										2.56%		4.05%		3.36%		2.16%		2.90%



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Current Data for July 2022 - City of Ventura Market Area

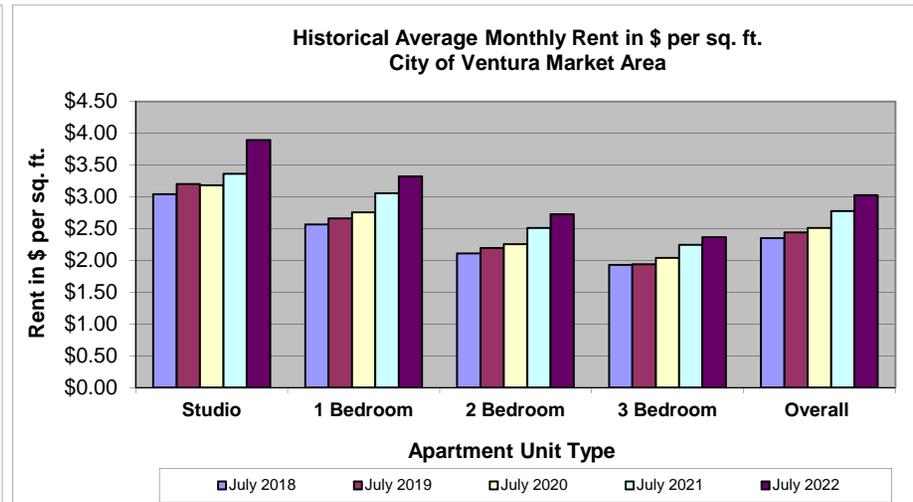
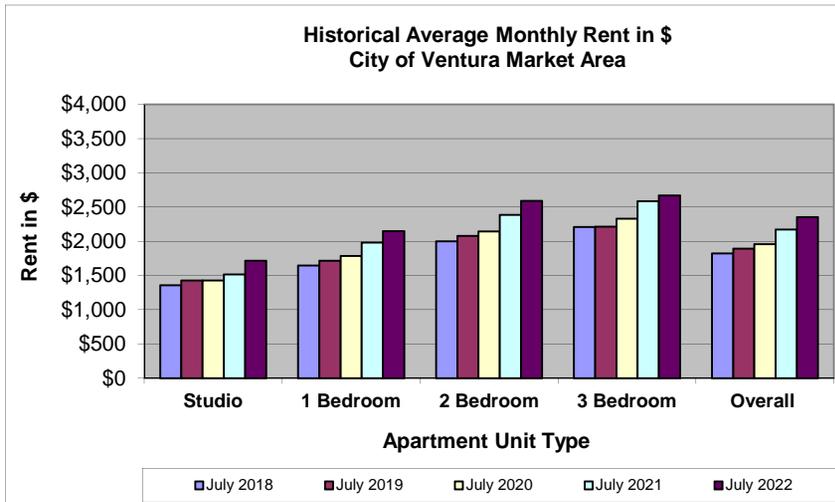
Market Area and General Survey Data	Unit Type	# of Units in Survey	Average Floor Area	Monthly Rent in \$			Monthly Rent in \$ per Sq. Ft.		
				Lowest	Highest	Average	Lowest	Highest	Average
Total Properties Surveyed: 47	Studio	315	451 sq ft	\$1,000	\$1,994	\$1,718	\$2.79	\$4.49	\$3.89
Minimum Property Size: 8 Units	1 Bedroom	1,553	657 sq ft	\$1,300	\$2,900	\$2,150	\$1.73	\$4.73	\$3.32
Maximum Property Size: 400 Units	2 Bedroom	1,805	958 sq ft	\$1,475	\$3,850	\$2,594	\$1.34	\$3.75	\$2.73
Average Property Age: 50 Years	3 Bedroom	289	1,130 sq ft	\$1,910	\$3,554	\$2,671	\$1.48	\$2.80	\$2.37
Weighted Average Vacancy Rate: 3.01%	Overall	3,962	812 sq ft	\$1,000	\$3,850	\$2,356	\$1.34	\$4.73	\$3.03



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Historical Data - City of Ventura Market Area

Unit Type	Average Monthly Rent in \$									Average Monthly Rent in \$ per Sq. Ft.								
	Jul-18	% ± to	Jul-19	% ± to	Jul-20	% ± to	Jul-21	% ± to	Jul-22	Jul-18	% ± to	Jul-19	% ± to	Jul-20	% ± to	Jul-21	% ± to	Jul-22
Studio	\$1,358	5.2%	\$1,428	-0.1%	\$1,427	6.1%	\$1,514	13.5%	\$1,718	\$3.04	5.2%	\$3.20	-0.5%	\$3.18	5.6%	\$3.36	15.7%	\$3.89
1 Bedroom	\$1,647	4.1%	\$1,715	4.0%	\$1,784	11.2%	\$1,984	8.4%	\$2,150	\$2.56	3.8%	\$2.66	3.6%	\$2.76	10.9%	\$3.06	8.7%	\$3.32
2 Bedroom	\$2,000	4.1%	\$2,082	3.0%	\$2,144	11.4%	\$2,389	8.6%	\$2,594	\$2.11	4.1%	\$2.19	2.8%	\$2.25	11.3%	\$2.51	8.7%	\$2.73
3 Bedroom	\$2,210	0.3%	\$2,215	5.2%	\$2,332	10.9%	\$2,586	3.3%	\$2,671	\$1.93	0.5%	\$1.94	5.2%	\$2.04	10.0%	\$2.24	5.4%	\$2.37
Overall	\$1,823	3.9%	\$1,893	3.4%	\$1,958	10.9%	\$2,172	8.5%	\$2,356	\$2.35	3.9%	\$2.44	2.9%	\$2.51	10.5%	\$2.78	9.0%	\$3.03
Weighted Average Vacancy Rate for Dates Indicated Above:										3.33%		3.62%		3.34%		1.48%		3.01%



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