

Boras Real Estate

First Quarter 2022

**Ventura County Residential Land
Market Report**

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Q1 Land Market Highlights

Transactions Volume

\$42.2MM
(59 transactions)

Year Over Year

▼ (2.7%)

Average Price

\$732,602
(\$1.58/sf)

Year Over Year

▼ (24.2%)

Median Price

\$450,000
(\$6.82/sf)

Year Over Year

▲ 2.9%

Buildable Lot Volume

\$28.7 MM
(33 Lots*)

Year Over Year

▲ 17%

Average Price

\$871,855
(\$7.29/sf)

Year Over Year

▼ (3.7%)

Median Price

\$498,000
(\$11.06/sf)

Year Over Year

▲ 2.7%

* Estimated based on available data.

Ventura County

Overview

- Q1 2022 residential land market shows mixed results compared to Q1 2021.
- Cities of Westlake and Ventura registered the most lots sold and the highest transaction volume.
- The 30-year fixed-rate mortgage rate is nearly 150 basis points higher than at this time a year ago.
- MLS registered 19 new homes sales in Q1.

New Home Sales

Submarket	Builder	# Sold	Avg. Size (SF)	Price/SF
Westlake Village	Small	1	6,448	\$821.96
Thousand Oaks	Small	3	2,186	\$500.30
Santa Paula	Small	5	2,901	\$340.84
Bell Canyon	Small	1	5,500	\$745.45
Santa Paula	Production	3	1,743	\$366.41
Filmore	Production	4	2,771	\$321.52
Santa Paula	Production	1	1,950	\$364.13
Simi Valley	Production	1	3,947	\$279.84

Selected Off- Market Land Transactions

Submarket	Acres	Price	PSF	Type
Thousand Oaks	0.25	\$100,000	\$9.18	SF Lot
Simi Valley	1.7	\$600,000	\$8.10	SF Lot
Oxnard	0.04	\$950,000	\$545.22	SF Lot
Ventura	0.16	\$750,000	\$107.61	SF Lot
Ventura	0.32	\$450,000	\$32.28	SF Lot

Market Land Transactions Summary

	2022 1Q	2021 1Q	% Chg
All Land Transactions			
Total Lots Sales	59	46	28.3%
Total Sales Volume	\$43,223,500	\$44,440,450	(2.7%)
Average Selling Price	\$732,602	\$966,097	(24.2%)
Median Selling Price	\$450,000	\$437,500	2.9%
Total SF	27,428,668	57,139,799	(52.0%)
Average Selling Price/SF	\$1.58	\$0.78	102.6%
Median Selling Price/SF	\$6.82	\$9.69	(29.6%)
Average Lot Size	464,893	1,242,170	(62.6%)
Median Lot Size	65,053	38,945	67.0%
Avg Days on Market	142	141	1.0%
Buildable* SF Lots			
Total Lots Sales	33	27	22.2%
Total Sales Volume	\$28,761,500	\$24,430,000	17.7%
Average Selling Price	\$871,561	\$904,815	(3.7%)
Median Selling Price	\$498,000	\$485,000	2.7%
Total SF	3,948,691	1,282,237	208.0%
Average Selling Price/SF	\$7.28	\$19.05	(61.8%)
Median Selling Price/SF	\$11.06	\$19.48	(43.2%)
Average Lot Size	119,657	47,490	152.0%
Median Lot Size	43,560	19,351	125.1%
Avg Days on Market	128	130	(1.3%)

*Estimated based on available data.

Submarkets

Area	Zip	All Lots						Buildable Residential Lots											
		# Transactions		Volume (\$000s)		Avg. Price (\$000s)		Lots		Volume (\$000s)		Avg. Price (\$000s)		Median Price (\$000s)		Average Selling Price/SF		Median Selling Price/SF	
		Q1-2022	Q1-2021	Q1-2022	Q1-2021	Q1-2022	Q1-2021	Q1-2022	Q1-2021	Q1-2022	Q1-2021	Q1-2022	Q1-2021	Q1-2022	Q1-2021	Q1-2022	Q1-2021	Q1-2022	Q1-2021
Malibu	90265	2	2	\$1,220	\$8,475	\$610	\$4,238	-	2	-	\$8,475	-	\$4,238	-	\$4,238	-	\$157.12	-	\$142.36
West Hills	91304	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bell Canyon	91307	1	4	\$393	\$2,225	\$393	\$556	1	4	\$393	\$2,225	\$393	\$556	\$393	\$528	\$9.02	\$6.97	\$9.02	\$8.53
Simi/Chatsworth	91311	2	1	\$105	\$156	\$53	\$156	1	1	\$53	\$156	\$53	\$156	\$53	\$156	\$6.56	\$8.25	\$6.56	\$8.25
Newbury	91320	2	-	\$90	-	\$45	-	-	-	-	-	-	-	-	-	-	-	-	-
Thousand Oaks	91360	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Westlake Village	91361	8	3	\$15,725	\$5,207	\$1,966	\$1,736	8	2	\$15,725	\$5,150	\$1,966	\$2,575	\$1,175	\$2,575	\$8.13	\$27.12	\$10.38	\$27.12
Thousand Oaks	91362	2	1	\$2,175	\$1,300	\$1,088	\$1,300	2	1	\$2,175	\$1,300	\$1,088	\$1,300	\$1,088	\$1,300	\$55.43	\$12.23	\$47.05	\$12.23
Oak Park	91377	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
North Ventura Co.	93001	4	3	\$4,925	\$1,360	\$1,231	\$453	2	2	\$1,045	\$1,185	\$523	\$593	\$523	\$593	\$37.26	\$87.97	\$56.08	\$84.45
Ventura City	93003	5	4	\$2,768	\$1,970	\$554	\$493	5	4	\$2,768	\$1,970	\$554	\$493	\$540	\$488	\$23.49	\$27.01	\$30.49	\$24.39
Ventura City	93004	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ventura City	93009	-	1	-	\$75	-	\$75	-	-	-	-	-	-	-	-	-	-	-	-
Camarillo	93010	1	-	\$950	-	\$950	-	1	-	\$950	-	\$950	-	\$950	-	\$4.41	-	\$4.41	-
Camarillo	93012	-	2	-	\$4,688	-	\$2,344	-	1	-	\$500	-	\$500	-	\$500	-	\$1.80	-	\$1.80
Fillmore	93015	2	4	\$605	\$6,955	\$303	\$1,739	1	1	\$115	\$125	\$115	\$125	\$115	\$125	\$36.80	\$17.86	\$36.80	\$17.86

*Estimated based on available data.

Submarkets

Area	Zip	All Lots						Buildable Residential Lots											
		# Transactions		Volume (000s)		Avg. Price (\$000s)		Lots		Volume (\$000s)		Avg. Price (\$000s)		Median Price (\$000s)		Average Selling Price/SF		Median Selling Price/SF	
		Q1-2022	Q1-2021	Q1-2022	Q1-2021	Q1-2022	Q1-2021	Q1-2022	Q1-2021	Q1-2022	Q1-2021	Q1-2022	Q1-2021	Q1-2022	Q1-2021	Q1-2022	Q1-2021	Q1-2022	Q1-2021
Moorpark	93021	3	-	\$3,315	-	\$1,105	-	1	-	\$450	-	\$450	-	\$450	-	\$29.68	-	\$29.68	-
Oak View	93022	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ojai	93023	6	1	\$2,655	\$485	\$443	\$485	2	1	\$690	\$485	\$345	\$485	\$345	\$485	\$10.63	\$5.20	\$16.08	\$5.20
Oxnard	93030	-	2	-	\$965	-	\$483	-	-	-	-	-	-	-	-	-	-	-	-
Oxnard	93033	1	-	\$533	-	\$533	-	-	-	-	-	-	-	-	-	-	-	-	-
Oxnard	93035	1	4	\$498	\$2,095	\$498	\$524	1	4	\$498	\$2,095	\$498	\$524	\$498	\$498	\$284.57	\$102.60	\$284.57	\$118.13
Oxnard	93036	2	-	\$480	-	\$240	-	1	-	\$240	-	\$240	-	\$240	-	\$23.97	-	\$23.97	-
Piru	93040	-	-	-	\$737	-	\$246	-	1	-	\$135	-	\$135	-	\$135	-	\$23.84	-	\$23.84
Port Hueneme	93041	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Santa Paula	93060	2	3	\$227	\$4,191	\$114	\$1,397	-	1	-	\$140	-	\$140	-	\$140	-	\$7.23	-	\$7.23
Simi Valley	93062	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Simi Valley	93063	6	2	\$1,670	\$489	\$278	\$245	2	2	\$875	\$489	\$438	\$245	\$438	\$245	\$7.88	\$5.77	\$12.15	\$9.43
Simi Valley	93065	1	1	\$1,290	\$200	\$1,290	\$200	-	-	-	-	-	-	-	-	-	-	-	-
Somis Area	93066	4	1	\$2,735	\$2,500	\$684	\$2,500	4	-	\$2,735	-	\$684	-	\$518	-	\$2.41	-	\$5.23	-
Frazier Park	93225	2	3	\$310	\$103	\$155	\$34	1	-	\$50	-	\$50	-	\$50	-	\$0.23	-	\$0.23	-
Frazier Park	93252	2	1	\$555	\$265	\$278	\$265	0	-	-	-	-	-	-	-	-	-	-	-
Totals		59	46	\$43,224	\$44,440	\$733	\$966	33	27	\$28,762	\$24,430	\$872	\$905	\$498	\$485	\$7.28	\$19.05	\$11.06	\$19.48

*Estimated based on available data.

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Scott is a Broker Associate with Fathom Realty. He represents buyers and sellers of buildable, developable residential land across Southern California. He is known among colleagues and friends for his 24/7 can-do attitude, professionalism, and meticulous attention to detail. What sets him apart further is his extensive real estate development experience along with a background in law and finance. Scott has served as the senior executive at two developers and was involved in the acquisition, development, and disposition of several million square feet of commercial and residential real estate. Scott holds an MBA from The Wharton School, a law degree from the Pepperdine School of Law, and a BBA from Simon Fraser University in Canada.

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