

McCarty ♦ Davis  
Commercial Real Estate  
CalBRE #01240829

For the 2025 Publication  
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805 543-1801

as of 11/1/2025

Commercial Vacancy Rates San Luis Obispo City Metropolitan Area																							
Updated 3rd Qtr. 2025																							
	2002	2003	2004	2005	2006	2007	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Industrial / Warehouse	2.8%	3.8%	6.4%	4.0%	4.3%	2.3%	6.1%	9.1%	8.7%	4.5%	1.9%	3.1%	2.3%	1.6%	1.4%	1.3%	1.9%	5.8%	3.2%	2.4%	3.3%	4.5%	3.6%
Retail Functioning	1.9%	2.4%	2.2%	1.7%	1.8%	1.4%	5.6%	5.1%	3.4%	3.7%	1.8%	2.7%	1.3%	5.6%	4.0%	5.0%	6.8%	5.8%	4.2%	5.7%	5.6%	3.0%	5.5%
Office Functioning	9.9%	8.4%	5.4%	3.2%	4.7%	3.5%	9.7%	12.6%	11.6%	8.6%	6.5%	7.5%	5.3%	3.8%	5.4%	4.2%	5.4%	9.6%	10.3%	7.2%	7.7%	6.0%	7.1%

Source: McCarty Davis Commercial Real Estate

Residential Unit Sale Data San Luis Obispo County																						
3rd Quarter 2025 Annual Data		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025			
San Luis Obispo										*												
# Units Sold		159	163	191	215	273	282	259	283	337	275	258	296	280	401	234	199	243	237			
Median Price		\$635,000	\$569,000	\$550,000	\$535,000	\$535,000	\$618,500	\$654,500	\$667,000	\$661,000	\$700,000	\$800,500	\$790,000	\$805,000	\$879,000	\$1,187,500	\$1,075,000	\$1,166,000	\$1,249,500			
North County																						
# Units Sold		638	702	698	892	991	1045	1032	1138	923	976	919	928	915	1,046	764	567	605	624			
Median Price		\$390,000	\$340,000	\$296,000	\$270,000	\$305,000	\$355,000	\$375,500	\$404,500	\$422,421	\$483,000	\$521,250	\$507,375	\$564,175	\$647,000	\$888,302	\$730,000	\$795,000	\$800,000			

MLS Data Compiled by  
McCarty Davis  
Commercial Real Estate

\* MLS Data Provider Change

Commercial Vacancy Rates Paso Robles Metropolitan Area																							
Updated 3rd Qtr. 2025																							
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Industrial / Warehouse	9.4%	10.7%	3.5%	5.0%	2.8%	7.5%	13.2%	8.0%	7.7%	6.5%	5.7%	3.6%	1.1%	9.3%	5.8%	5.1%	2.7%	4.4%	1.5%	1.6%	>1.0%	3.0%	2.3%
Retail Functioning	1.9%	<1%	<1%	<1%	<1%	2.2%	4.1%	4.5%	3.5%	4.8%	3.3%	2.6%	2.8%	2.1%	1.1%	2.6%	2.2%	3.0%	1.7%	1.5%	2.5%	2.3%	3.2%
Office Functioning	1.2%	1.8%	1.2%	5.2%	5.6%	7.7%	24.1%	17.5%	18.4%	18.3%	6.6%	14.3%	7.5%	9.2%	7.8%	13.5%	4.2%	15.9%	7.8%	5.8%	7.1%	1.9%	4.4%

Source: McCarty Davis Commercial Real Estate

Capitalization Rates San Luis Obispo County Region																						
(Values based upon \$100,000 annual net operating income)																						
	2004	2005	2006	2007	2009	2010	2011	2012	2013	2014	2015	2016	2016	2018	2019	2020	2021*	2022*	2023*	2024*	2025	
Cap Rate Ranges	6.5 to 7.5	5.5 to 6.5	6.0 to 7.5	6.0 to 7.6	8.0 to 8.5	7.0 to 9.5	7.0 to 9.5	6.5 to 8.0	5.3 to 7.0	5.0 to 7.0	5.0 to 7.0	5.0 to 7.0	5.0 to 7.0	5.0 to 7.0	5.0 to 7.0	5.0 to 7.0	5.0 to 7.0	4.0 to 6.5	4.5 to 6.5	4.5 to 6.5	4.5 to 6.5	4.5 to 6.5
Corresponding Valuations	\$1.53M to \$1.33M	\$1.81M to \$1.53M	\$1.66M to \$1.33M	\$1.66M to \$1.33M	\$1.25M to \$1.00M	\$1.42M to \$1.05M	\$1.42M to \$1.05M	\$1.53M to \$1.25M	\$1.89M to \$1.43M	\$2.0M to \$1.43M	\$2.5M to \$1.53M	\$2.22M to \$1.53M	\$2.22M to \$1.53M	\$2.22M to \$1.53M	\$2.22M to \$1.53M							

\* Excludes cannabis investments