



SANTA CLARITA VALLEY
ECONOMIC DEVELOPMENT CORPORATION

Economic Snapshot Q3 2025



SANTA CLARITA VALLEY >

Your Strategic Location

STILL GOLDEN

The business-friendly Santa Clarita Valley is conveniently located next to Interstate 5 and Highway 14 and is home to the 3rd largest city in Los Angeles County, the City of Santa Clarita. The SCV is a growing area encompassing 520 square miles with a population of approximately 300,000 residents.



Innovation Loves Company



Major Industries in SCV

DIGITAL MEDIA & ENTERTAINMENT



STUDIO PRODUCTION

POST PRODUCTION

COMPUTER GENERATED ENTERTAINMENT

AEROSPACE & DEFENSE



AEROSPACE MANUFACTURING

AEROSPACE DEFENSE RESEARCH & DESIGN

SPACE & SATELLITE MAINTENANCE & REPAIR

MEDICAL DEVICES



MEDICAL TECHNOLOGIES

MEDICAL TESTING & RESEARCH

PROSTHETICS & IMPLANTABLE DEVICES DESIGN & MANUFACTURING

ADVANCED MANUFACTURING



CONSUMER GOODS MANUFACTURING

OTHER ADVANCED MANUFACTURING

LOGISTICS & DISTRIBUTION

COMPANY HQ



HQ

PROFESSIONAL SERVICES

INFORMATION TECHNOLOGY



SOFTWARE DEVELOPMENT

DATA STORAGE

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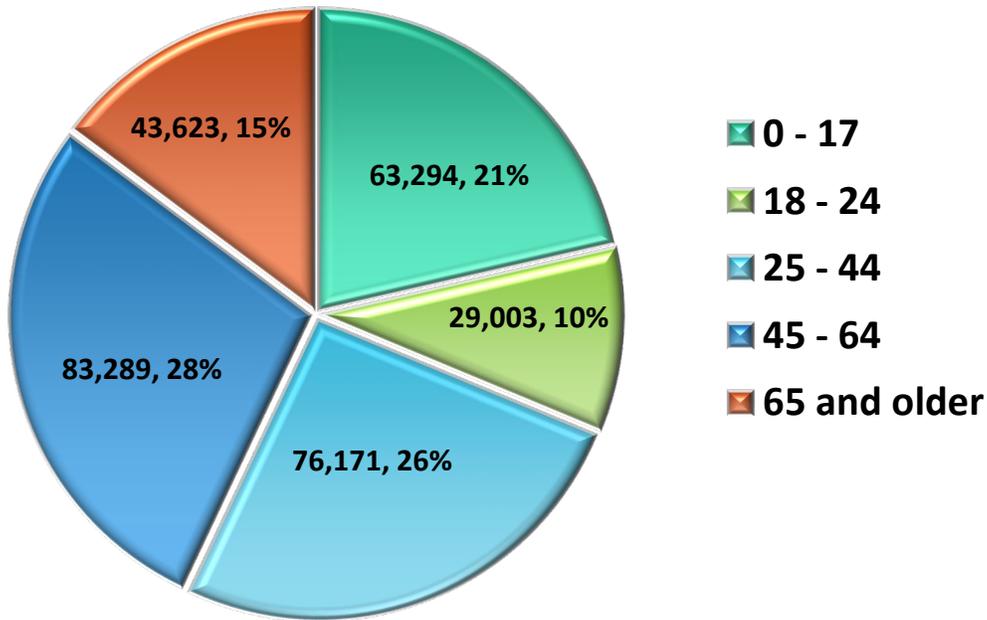
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Demographics

Source: California Economic Forecast, Census Bureau, Bureau of Labor Statistics

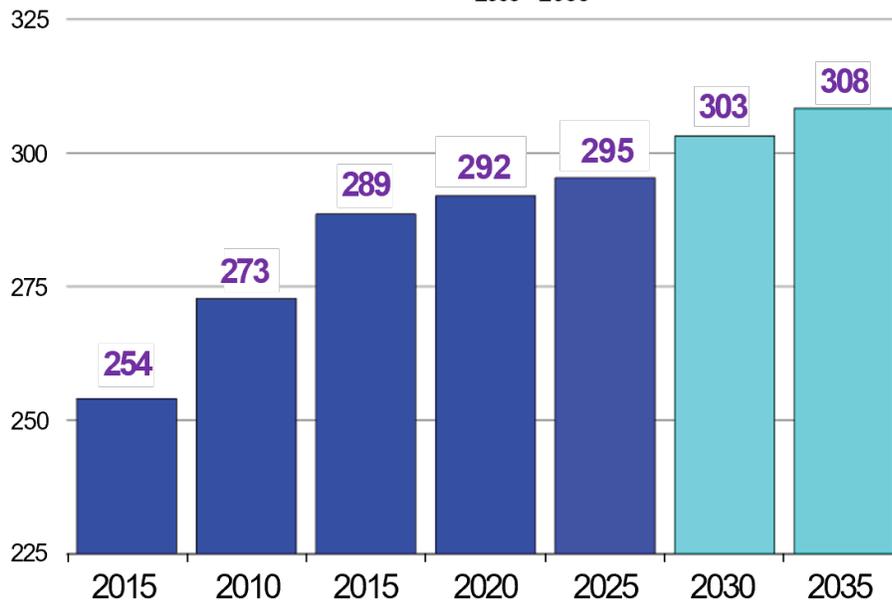
SCV Population by Age Group



thousands of persons

Population / Santa Clarita Valley

2005 - 2035



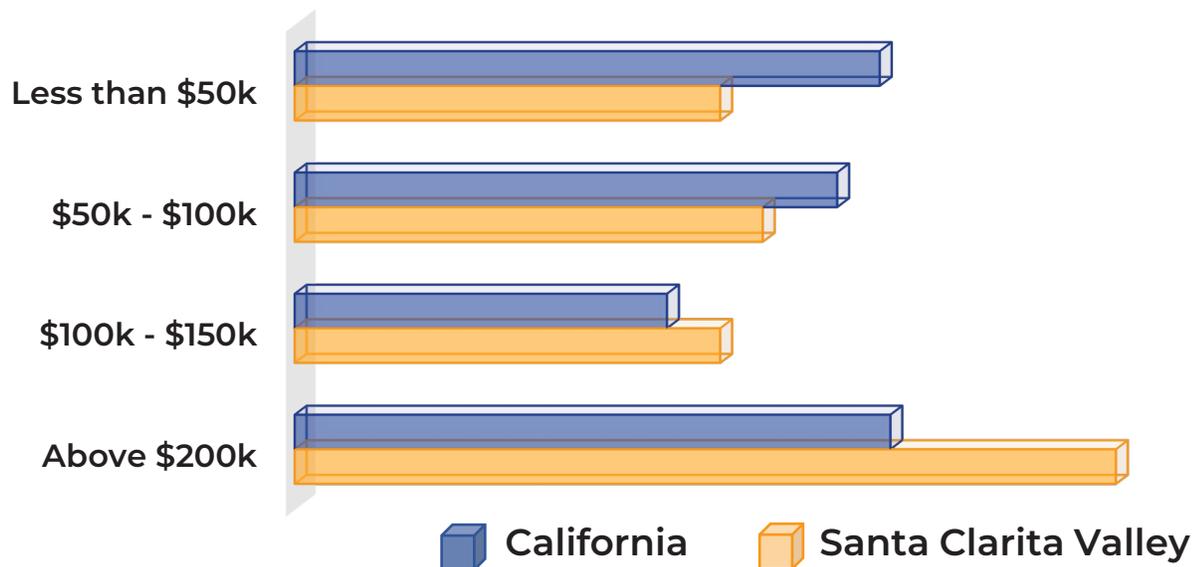
Demographics

Source: Census, American Community Survey, HUD, and Labor Market Info Division

Key Demographic Comparisons 2025

Indicator	Santa Clarita Valley	Los Angeles County	Ventura County
Population	295,361	9,876,811	829,005
Population ages 18 to 65 (%)	63.9	64.0	60.6
Percent of population employed	48.0	48.4	48.8
December 2024 Unemployment Rate	6.1	6.4	5.4
Median Household Income	\$139,013	\$105,600	\$131,300
Homeowner (as % of all households)	70.5	45.3	63.2
Families below Poverty line (%)	5.4	10.1	6.1
Travel to to work (minutes one way)	38.1	34.0	28.0

Household Income 2025



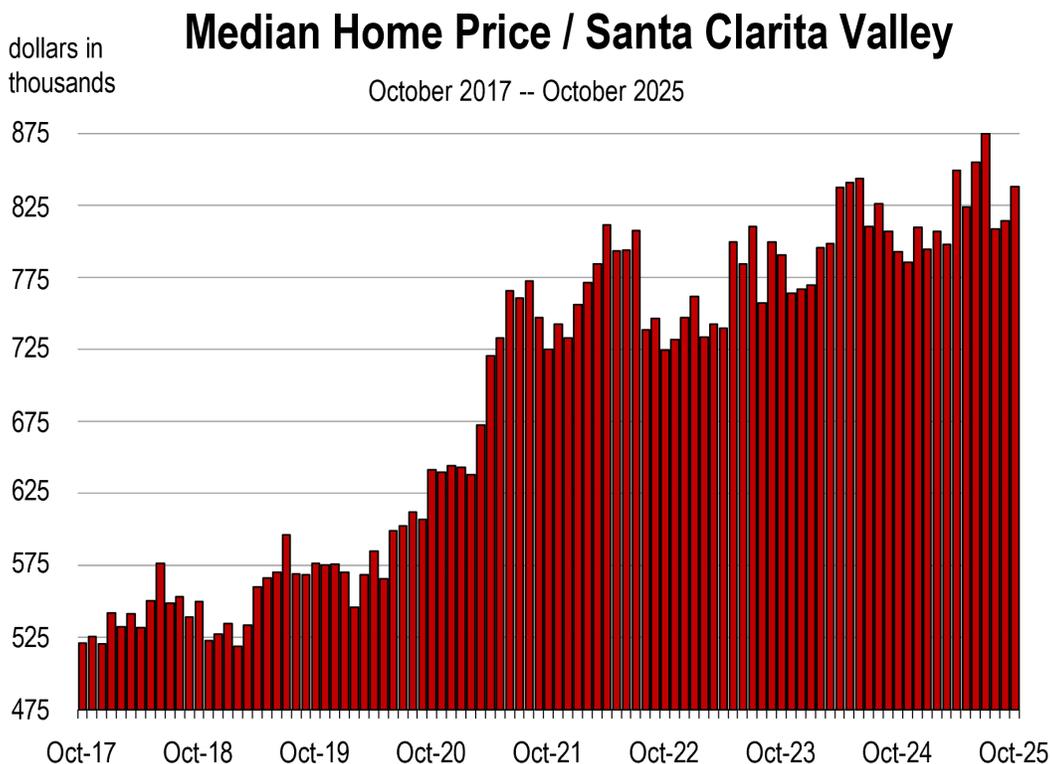
Residential Real Estate

Source: CoStar, Redfin, NAI Capital, Los Angeles County

Purchase Market

(actual information through October 2025)

- The market includes the entire Castaic-Stevenson Ranch-Santa Clarita region.
- The median selling price has softened slightly from the all-time record highs set in July 2025. The selling price was \$838,000 in October 2025. However, the latter value is still an increase of 6% compared to the median selling value from 1 year earlier.
- Inventory in October 2025 for the region was 10 percent higher than inventory in October 2024.
- For the first 10 months of 2025, for-sale inventory is 10 percent higher in Castaic, 60 percent higher in Santa Clarita, and 70 percent higher in Stevenson Ranch



Residential Real Estate

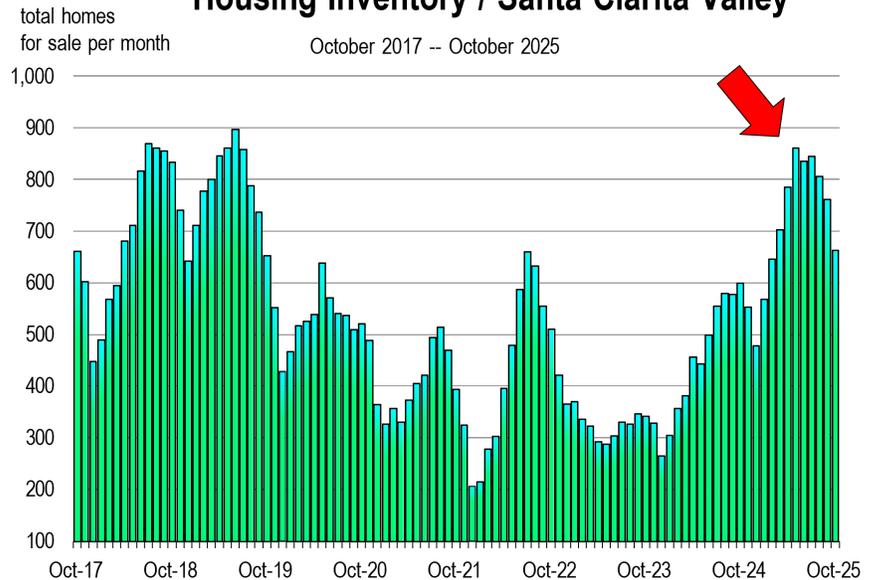
Source: CoStar, Redfin, NAI Capital, Los Angeles County

All residential sales have increased 2.7 percent during the first 10 months of 2025, relative to the same period in 2024. Single-family home sales were 8.6 percent higher.

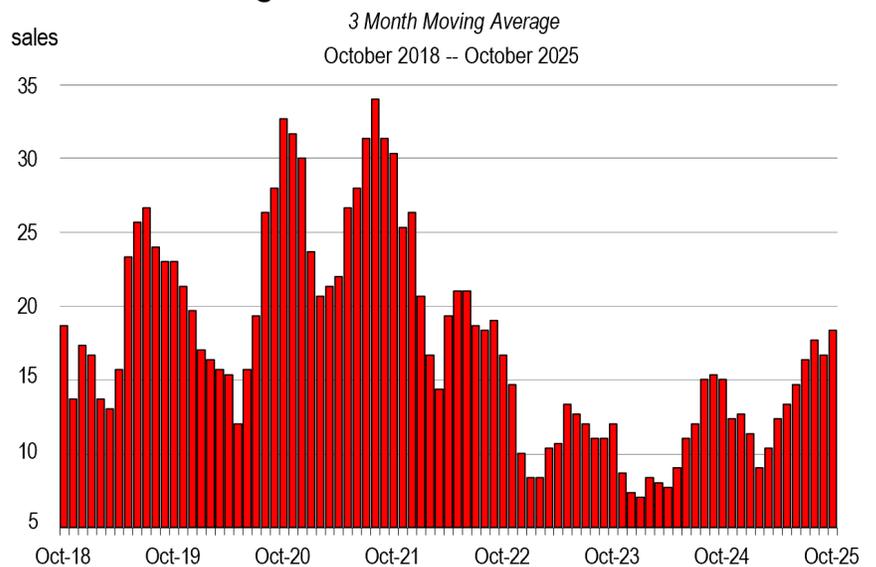
All residential sales from January through October of 2025 were slightly higher in Santa Clarita and Stevenson Ranch, but lower by 4 percent in Castaic.

Single-family sales are running 4 percent lower in Castaic this year, 9.1 percent higher in Santa Clarita, and 24.4 percent higher in Stevenson Ranch.

Housing Inventory / Santa Clarita Valley



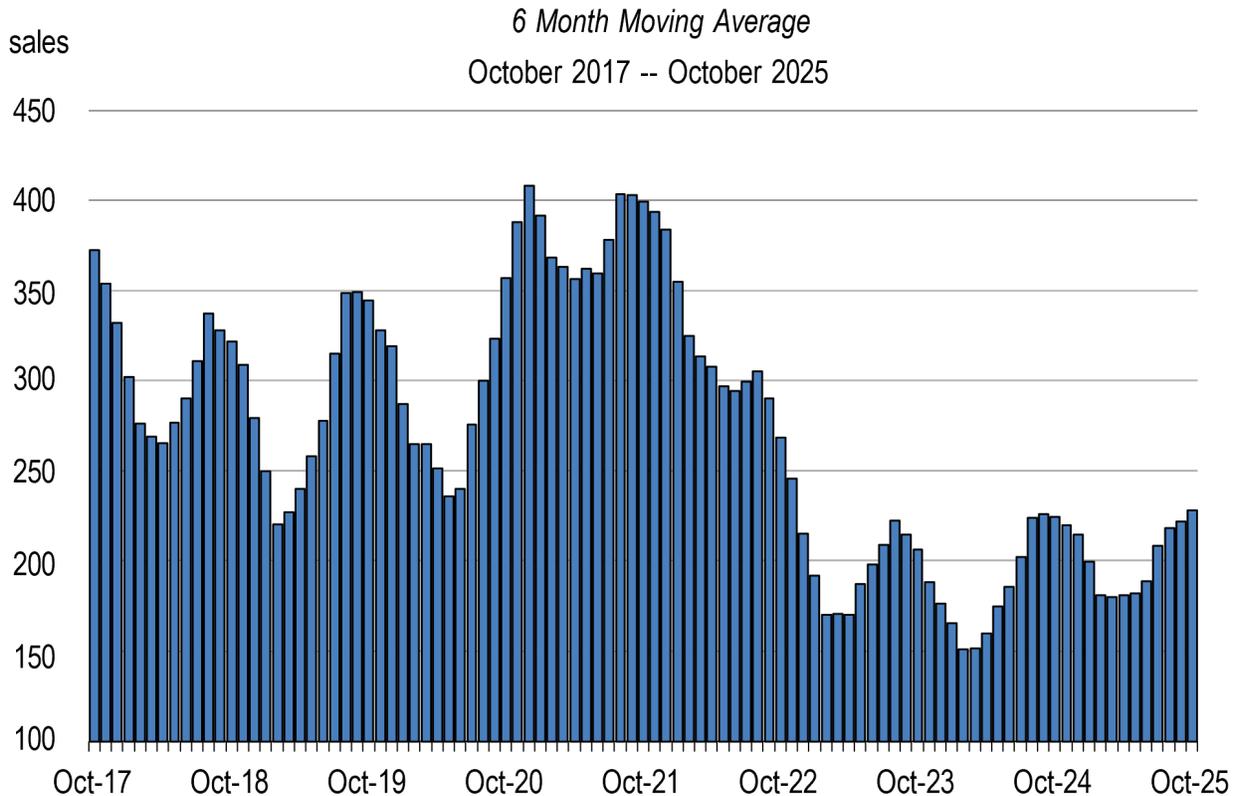
Existing Home Sales / Stevenson Ranch



Residential Real Estate

Source: CoStar, Redfin, NAI Capital, Los Angeles County

Existing Home Sales / Santa Clarita Valley



For the latest month of October 2025:

	All Residential Sale Price	Total Sales	Single Family Homes Only	Total Sales
Castaic	\$818,000	20	\$820,000	19
Santa Clarita	\$799,000	203	\$873,000	144
Stevenson Ranch	\$1,220,000	22	\$1,232,000	19
SCV Region	\$838,000	245	\$904,497	182

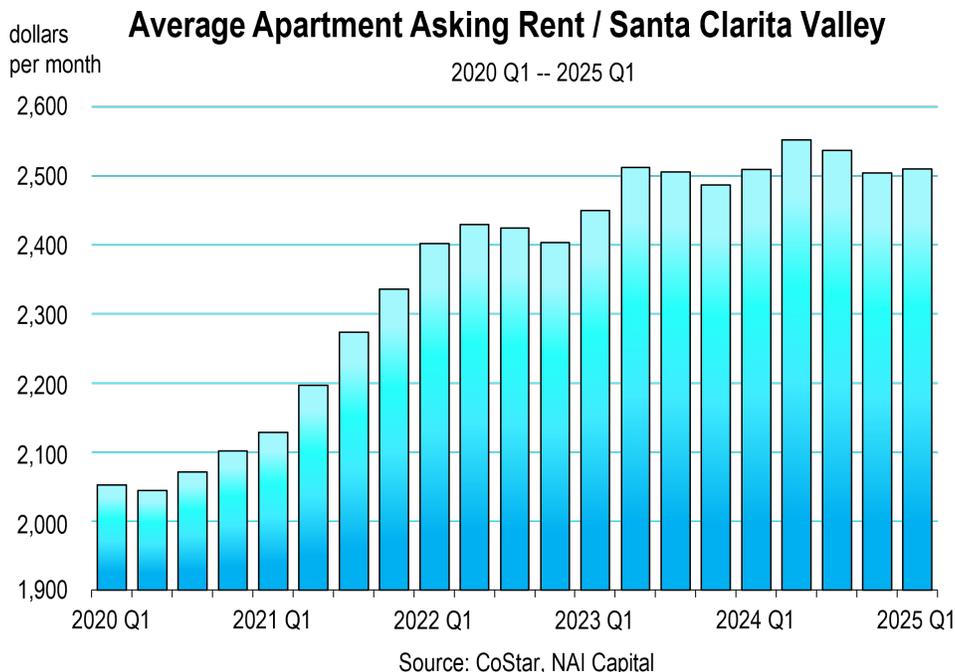
The pace of total housing sales in 2025 is only slightly greater than total housing sales in 2024, but the most since 2022. New listings this year are 6.8 percent higher than last year.

Residential Real Estate

Source: CoStar, Redfin, NAI Capital, Los Angeles County

The Rental Market

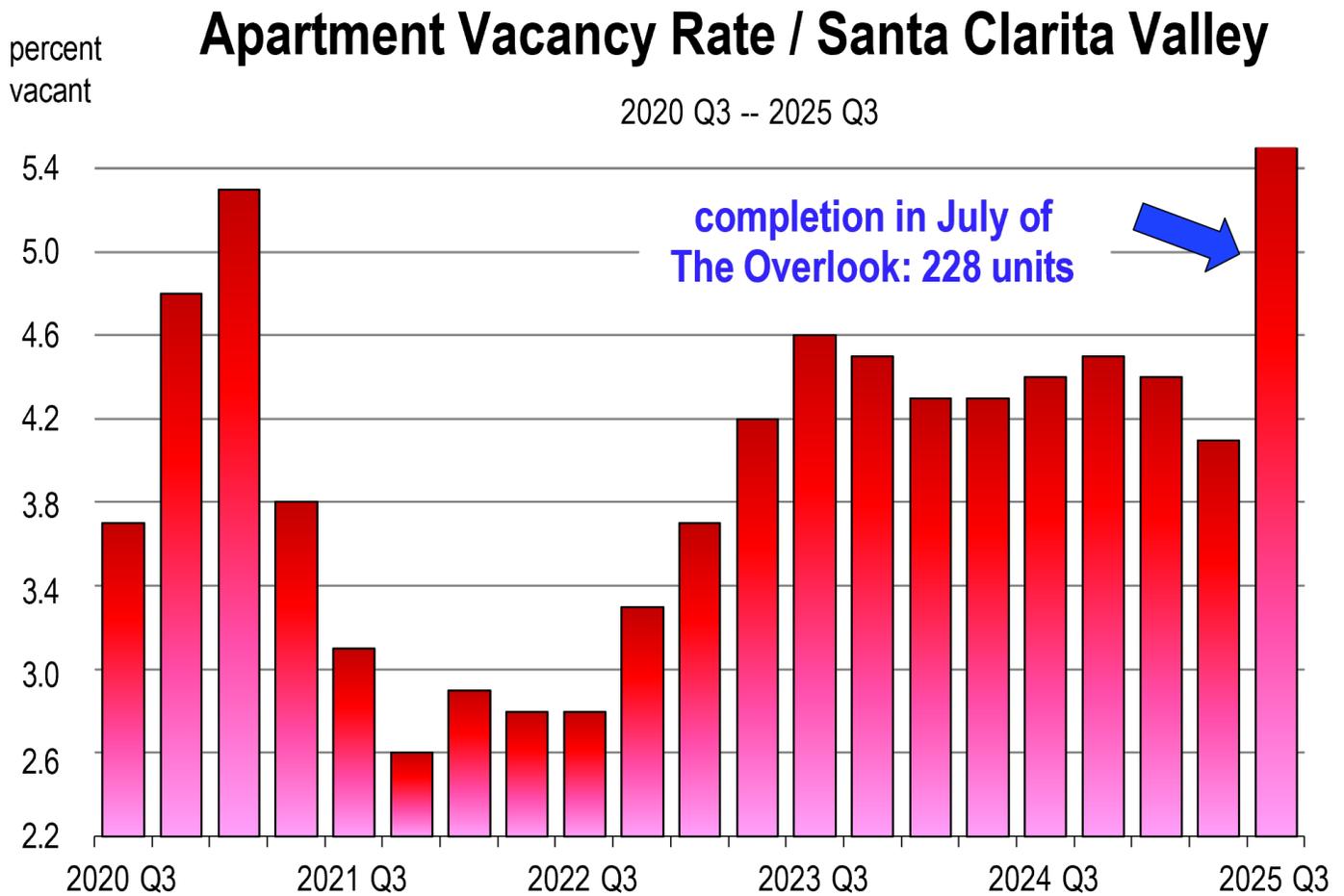
- There are 17,380 apartment units in the Santa Clarita Valley.
- Though apartment rents are at their highs, there has been virtually no appreciation recorded in 2024 or 2025. Rents moved 1.3 percent higher in the third quarter of 2025 relative to a year earlier.
- Vacancy rates have increased to 5.6 percent. This was due to the delivery of the Overlook to the market in the summer. There are 878 apartment units vacant in the Santa Clarita Valley
- The 228 unit Overlook Santa Clarita in Plum Canyon is now open and being leased. It is the first large project delivered to the rental market since 2020. The lower end of rents at the Overlook has dropped recently from \$2,658 to \$2,492 (701 square foot apartment). The high end at \$3,548 per month for the largest apartment of 1,334 square feet is the same rate advertised back in February 2025.



Residential Real Estate

Source: CoStar, Redfin, NAI Capital, Los Angeles County

The Sand Canyons Apartment complex is also underway. The 323-unit project is mostly apartments (259) but also includes townhomes (64). It is expected to be completed in 12 months or by mid-2026.

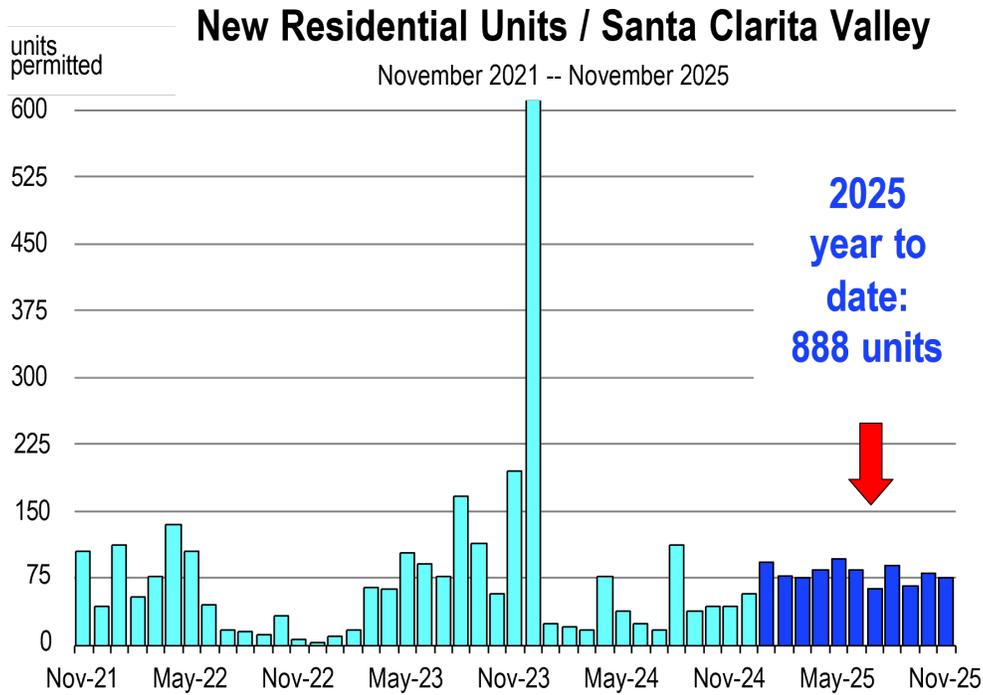


Source: CoStar, NAI Capital

Residential Real Estate

Source: CoStar, Redfin, NAI Capital, Los Angeles County

New Home Building



- Year to date through November, 888 units were permitted in the city and unincorporated areas (Stevenson Ranch and Castaic) of Santa Clarita.
- At the current pace for 11 months, an estimated 1,072 units will be permitted during calendar 2025.
- 96 percent of new housing in 2025 is single-family detached units.

New Housing, Santa Clarita Valley, 2020 -- 2025

	<u>Estimated Units</u>
2020	1,090
2021	1,067
2022	619
2023	1,480
2024	513
2025 (annualized)	1,072

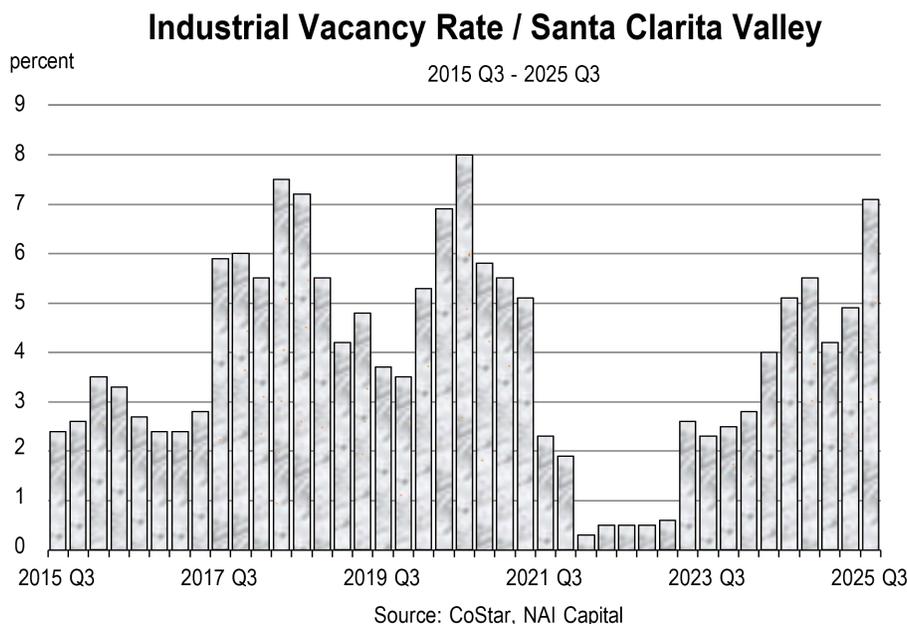
Commercial Real Estate

Source: CoStar, NAI Capital

The actual data for all three markets presented here is through October, 2025

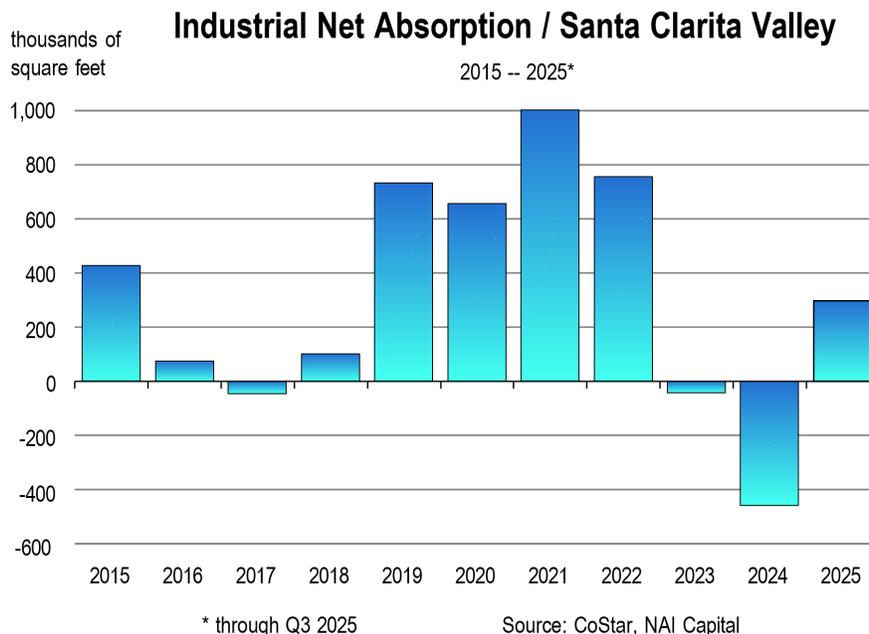
Industrial

- Utilization is rising in the industrial market. The rate of vacancy has declined over the last six months, now standing at 3.9 percent. Total available industrial space is 9.9 percent, slightly higher than 9.7 percent in the first quarter.
- The vacancy rate rose to 6.9% in 2025 Q3 compared to 3.8% for the same period in the prior year.
- 6 new buildings were delivered to the industrial market in 2025 Q3 for a total of 724,054 square feet.
- For the current stock of available space, lease rates are averaging \$1.41 per square foot NNN.
- CoStar reported that 75 leasing deals have been signed so far in 2025, exceeding the 50 deals signed during the same period in 2024.
- There are currently no industrial buildings under construction.



Commercial Real Estate

Source: CoStar, NAI Capital



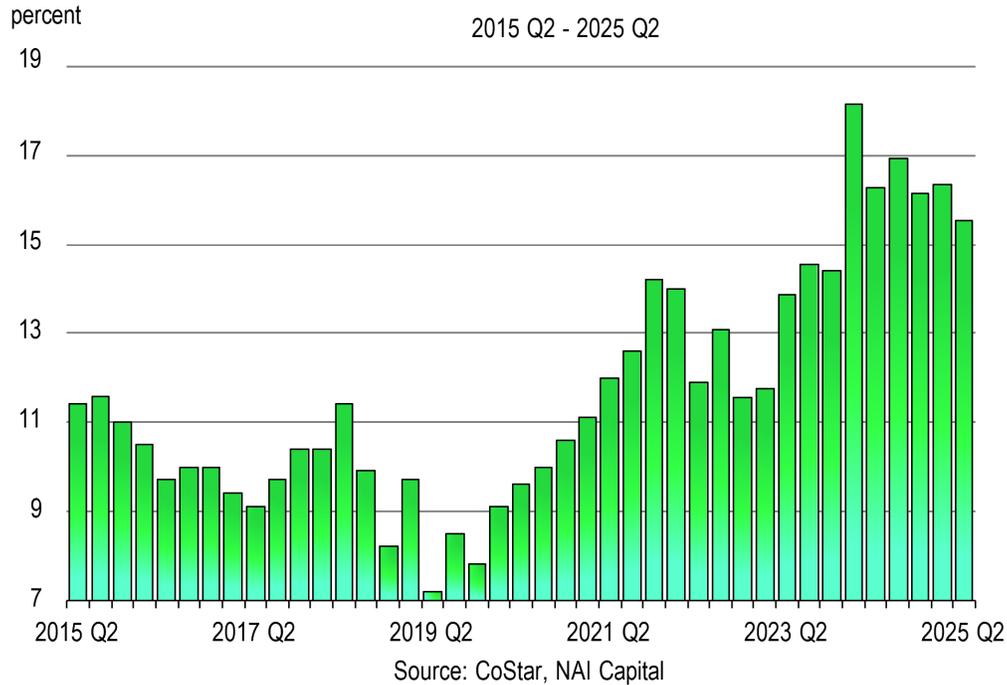
Office

- The latest total market vacancy rate is 15.5 percent, and the availability rate is 19.8 percent as of June 2, 2025.
- The latest total market vacancy rate is 10.8 percent, and the availability rate is 16.3 percent as of October 1, 2025.
- Total available square feet for the entire Class A and B inventory is 921,000 in 2025 Q3.
- CoStar reports 94 leasing deals have been signed in 2025 year-to-date, totaling 288,000 square feet of absorption. Net absorption for the first three quarters of 2025 is positive at 131,000 square feet.
- No new office product is under construction.
- Employment in sectors that use office space is now in decline. Remote work is still an issue in the workplace, and together with a declining office-using employment base, the office market is not fully utilized. There is now an improvement in office utilization in many markets, including Los Angeles County and the Santa Clarita Valley

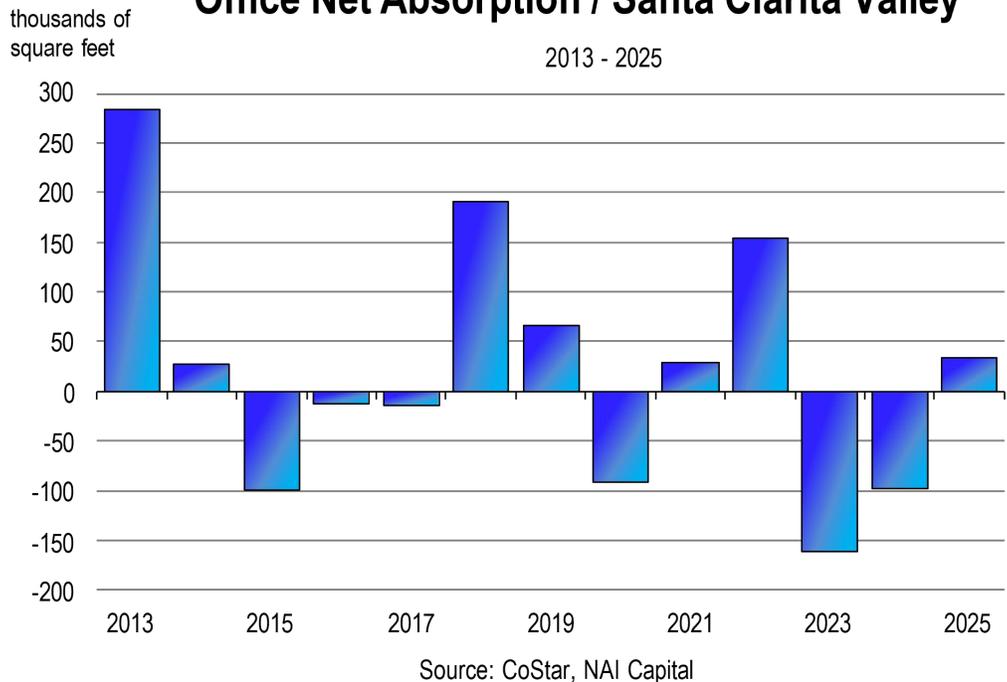
Commercial Real Estate

Source: CoStar, NAI Capital

Office Vacancy Rate / Santa Clarita Valley

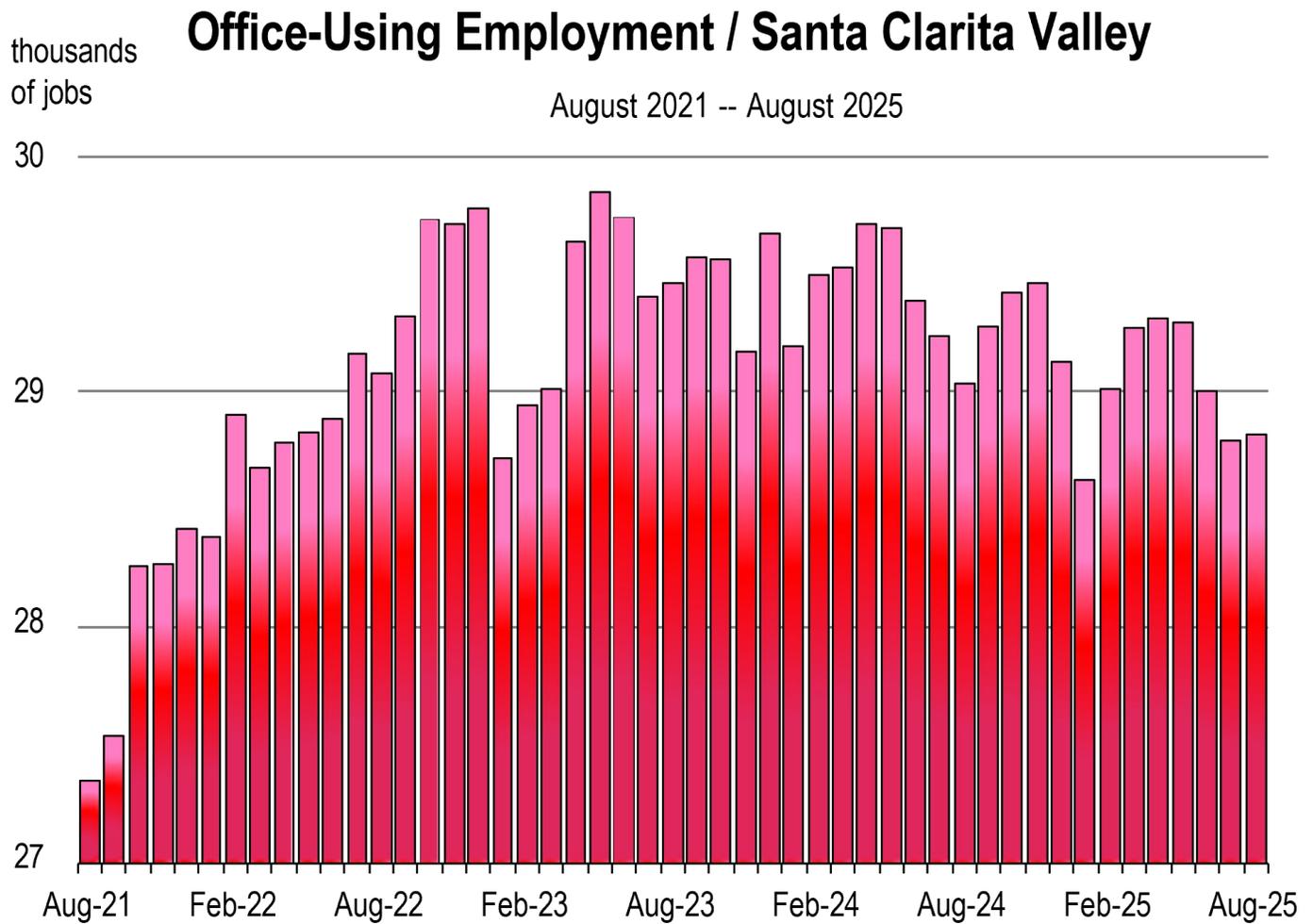


Office Net Absorption / Santa Clarita Valley



Commercial Real Estate

Source: CoStar, NAI Capital

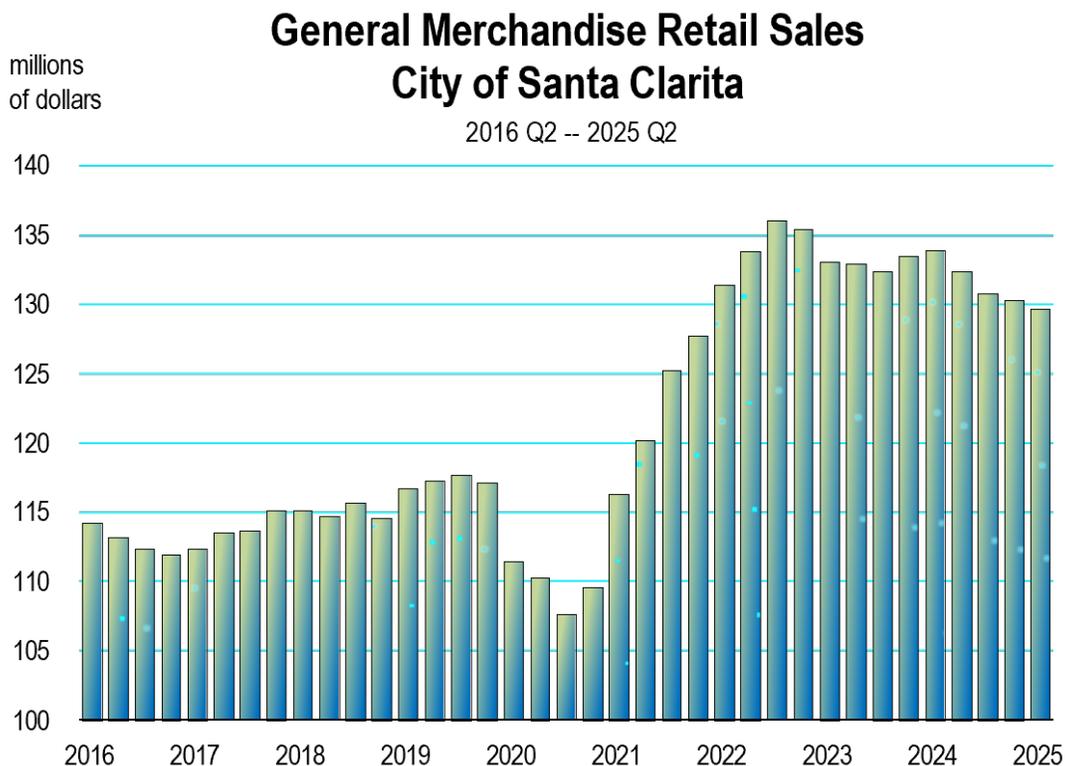


Retail Market

Source: California Economic Forecast, CoStar, NAI Capital

Retail

- Utilization of retail space remains relatively stable, although the vacancy rate ticked up to 5.4 percent in the current quarter. The availability rate is 6.4 percent. Both measures of utilization had generally been in decline since the pandemic but have moved higher over the past year.
- Net absorption of retail space was at negative 43,948 square feet during 2025 Q3. For the four quarters prior, only 2025 Q1 has recorded positive absorption. There are three buildings under construction at this time.
- Average triple net lease rates in 2025 Q3 are \$2.01 per square foot NNN. This declined from \$2.13 per square foot NNN in 2025 Q2.

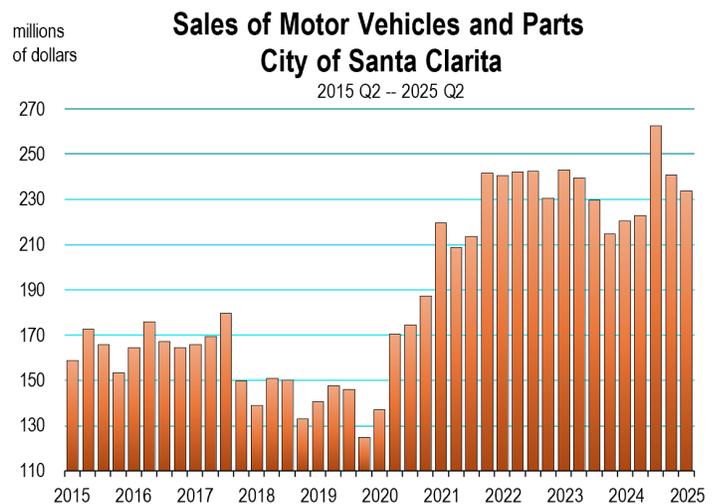
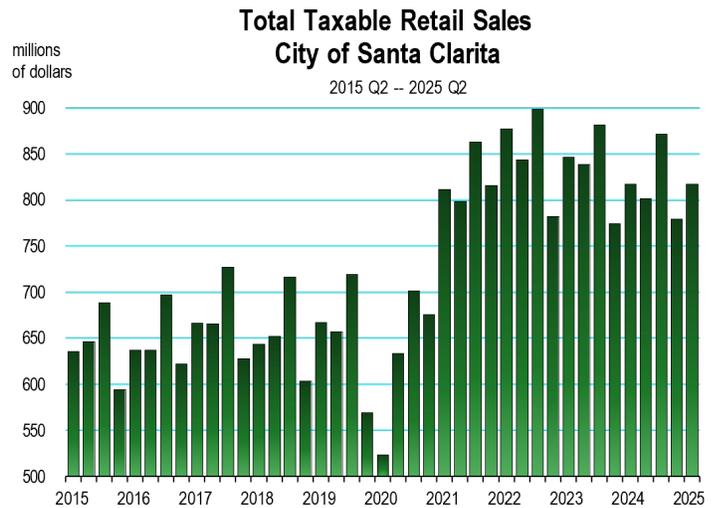


Retail Market

Source: California Economic Forecast, CoStar, NAI Capital

Total Taxable Retail Sales

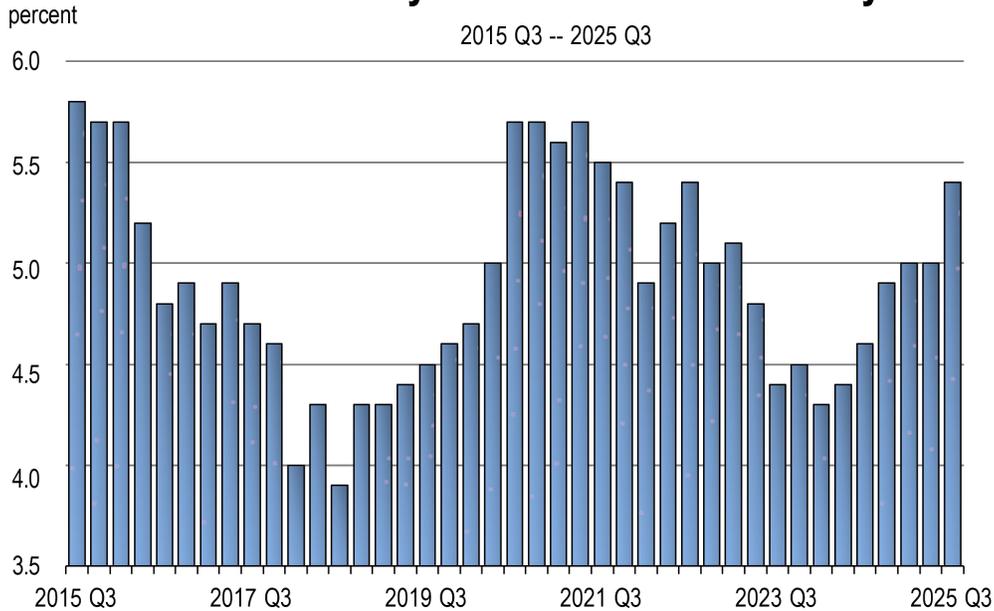
- Taxable sales of goods and services from retail outlets in the City have been trending down since late 2022. This pattern has continued, with a slight decline in 2025 Q2 sales compared to 2024 Q2.
- General merchandise retail sales peaked in the fourth quarter of 2022 and have continued moving lower ever since. General merchandise goods are principally sold in large department stores and Big Box stores.
- Sales in restaurants and drinking places, principally bars, hit record highs in 2025 Q2, up from a previous record high in 2024 Q2.
- After a sharp rebound in car sales in the 4th quarter of 2024 and the 1st quarter of 2025, sales of motor vehicles and parts declined in 2025 Q2.



Retail Vacancy

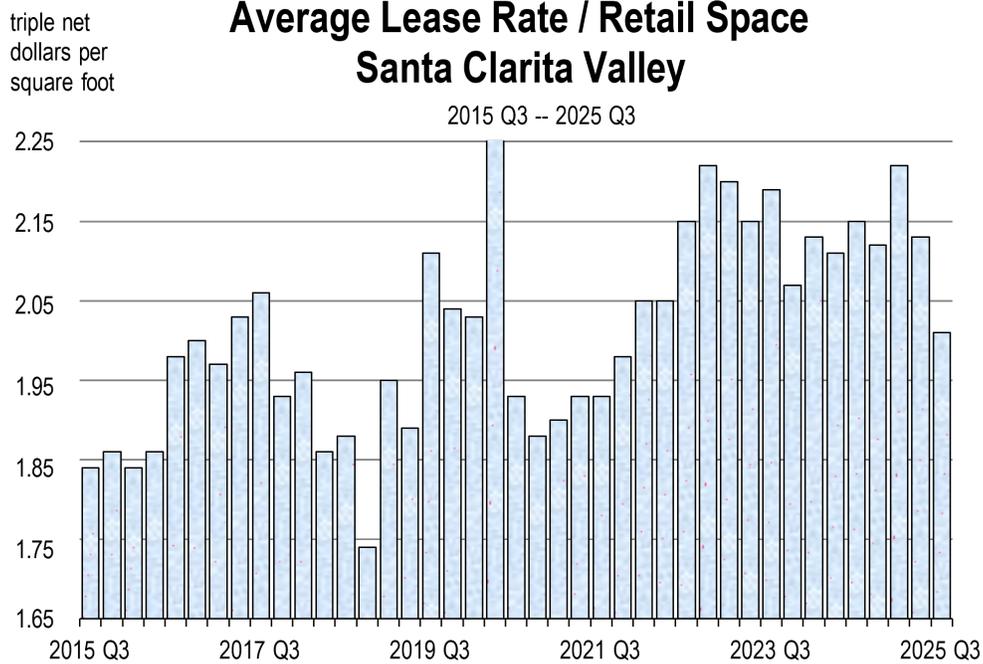
Source: CoStar, NAI Capital

Retail Vacancy Rate / Santa Clarita Valley



Source: CoStar, NAI Capital

Average Lease Rate / Retail Space Santa Clarita Valley

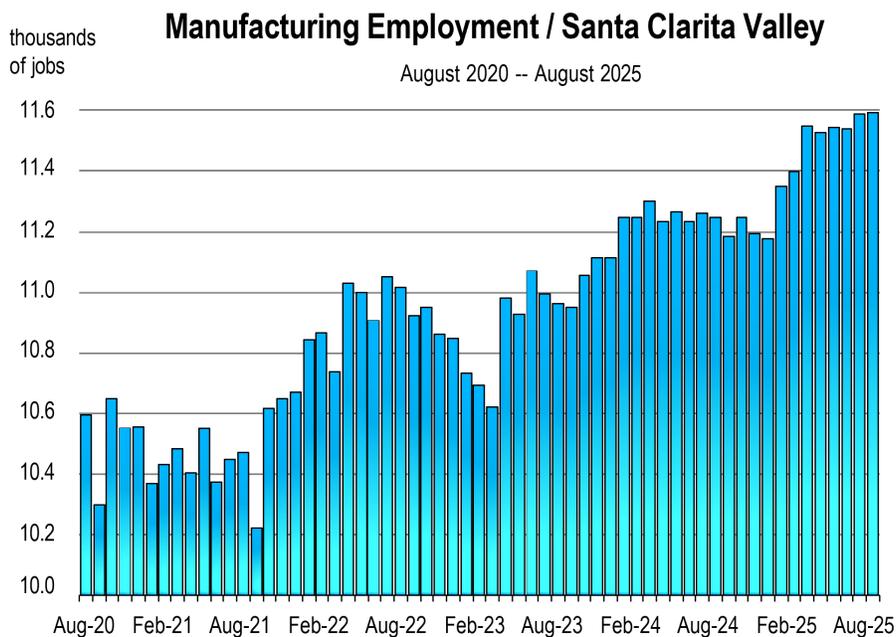


Source: CoStar, NAI Capital

Employment

Source: SCVEDC, California Economic Forecast, Labor Market Information Division

Labor Market Sector	Job Change in 2025
Health Care	502
Manufacturing	256
Transportation / Warehousing	212
Local Government	192
Educational Services	123
Arts / Entertainment / Recreation	78
Retail Trade	4
Federal Government	-12
Information	-32
Agriculture	-34
Other Services	-55
Construction	-57
Finance & Insurance	-75
Real Estate & Rental & Leasing	-96
Accommodation & Food Services	-147
Wholesale Trade	-185
Administrative & Support & Waste	-236
Prof / Scientific / Technical	-552



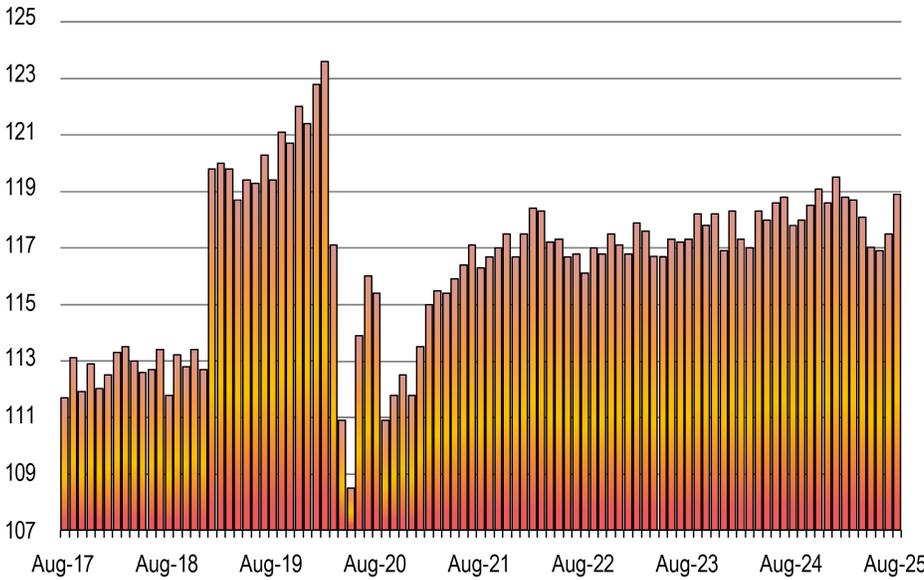
Employment

Source: California Economic Forecast, Labor Market Information Division

thousands of residents in the labor force

Labor Force / City of Santa Clarita

August 2017 -- August 2025

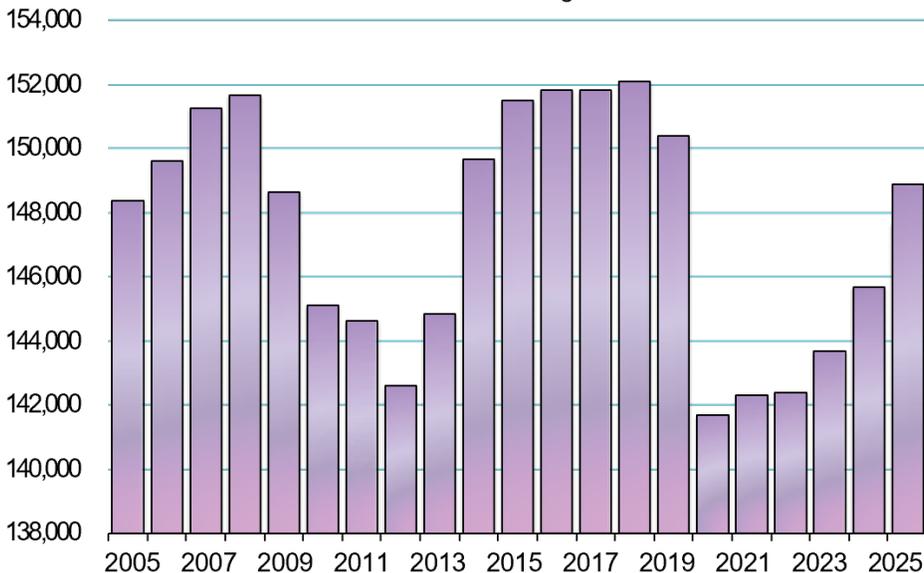


The labor force in the incorporated City of Santa Clarita is estimated by the Employment Development Department. Based on an official population of 232,377 residents as of January 1, 2025, the labor force for August 2025 is approximately 119,000, implying that over 50 percent of the population is either working or officially unemployed.

labor force (people)

Labor Force / Santa Clarita Valley

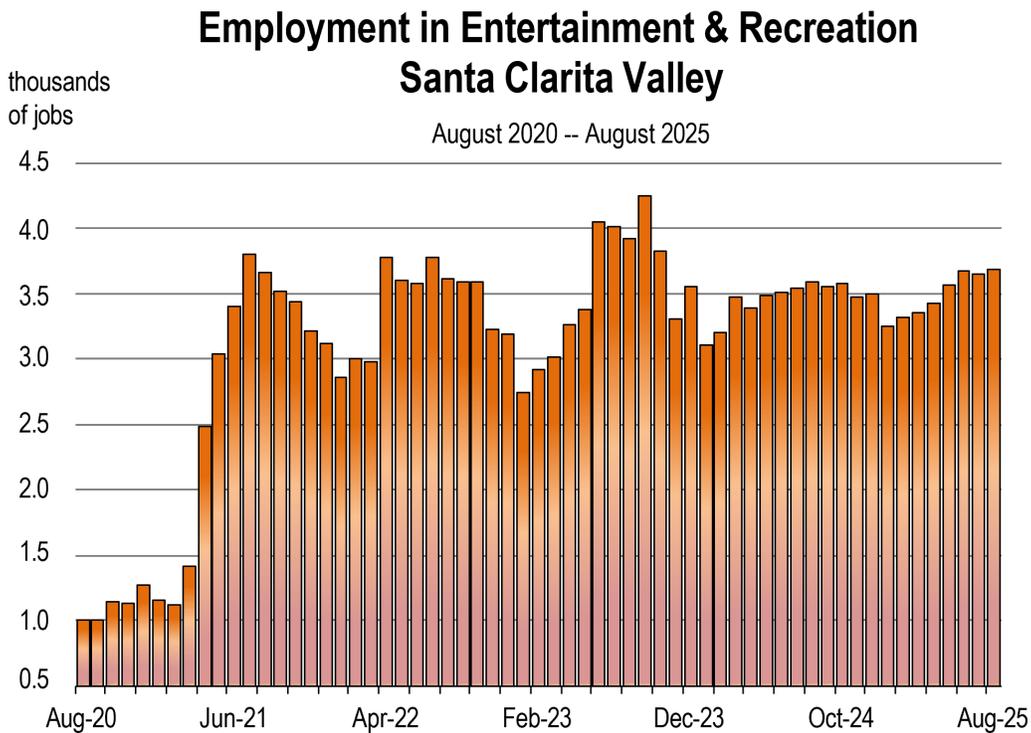
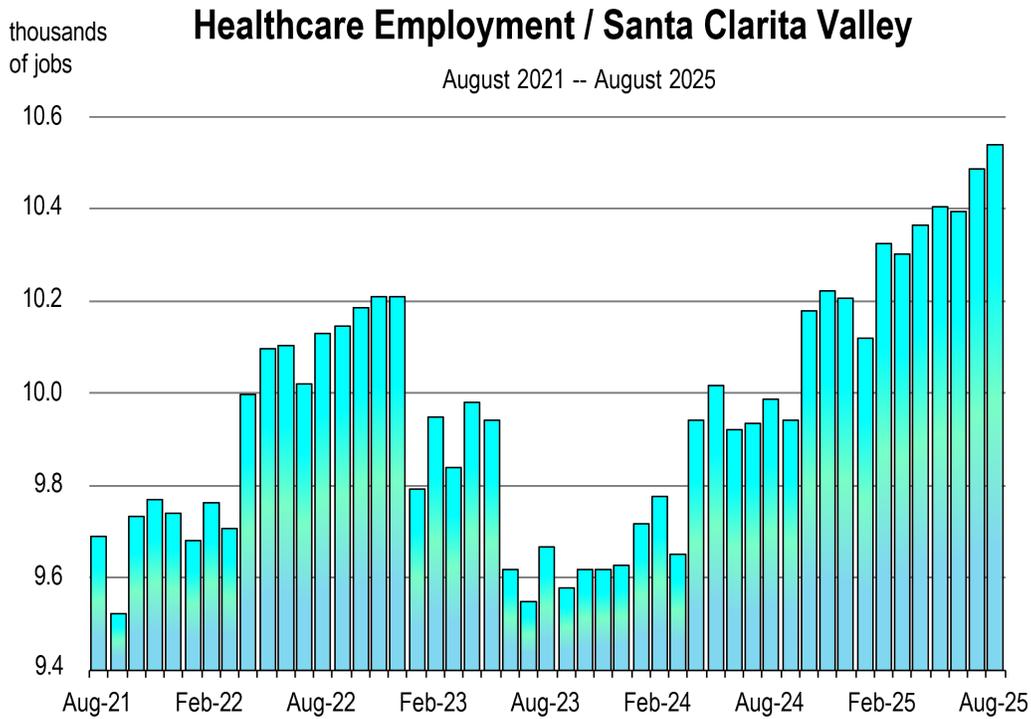
2005 – August 2025



The labor force in the Greater Santa Clarita Valley area, which includes the surrounding communities of Agua Dulce, Green Valley, Castaic, Stevenson Ranch, and Canyon Country, is now estimated at almost 150,000. The labor force is the number of residents who are either working or want to work.

Employment

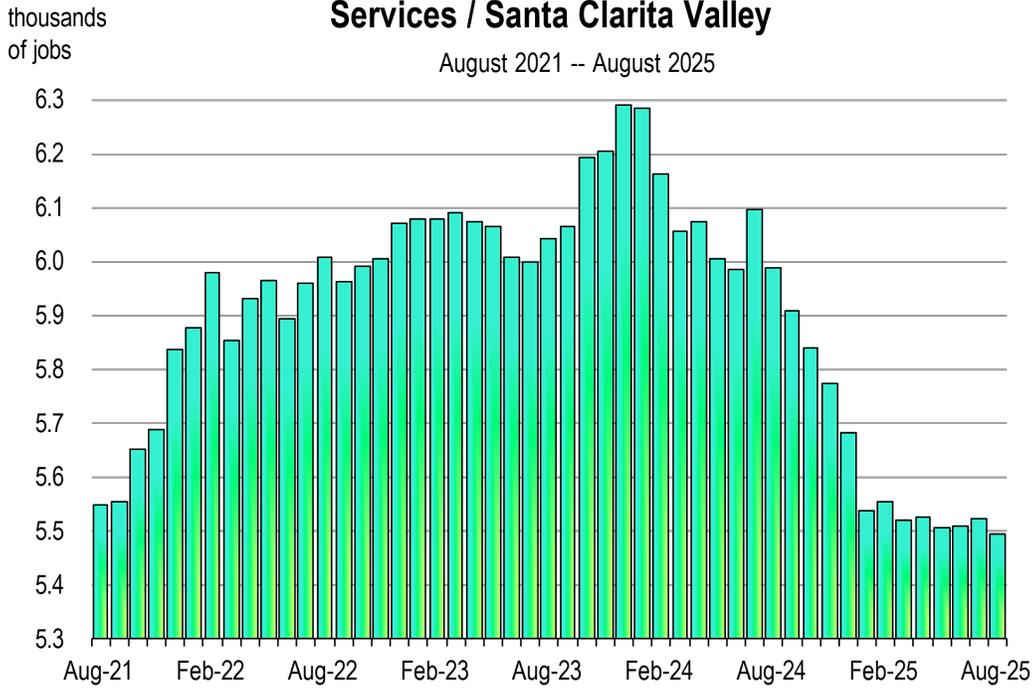
Source: California Economic Forecast, Labor Market Information Division



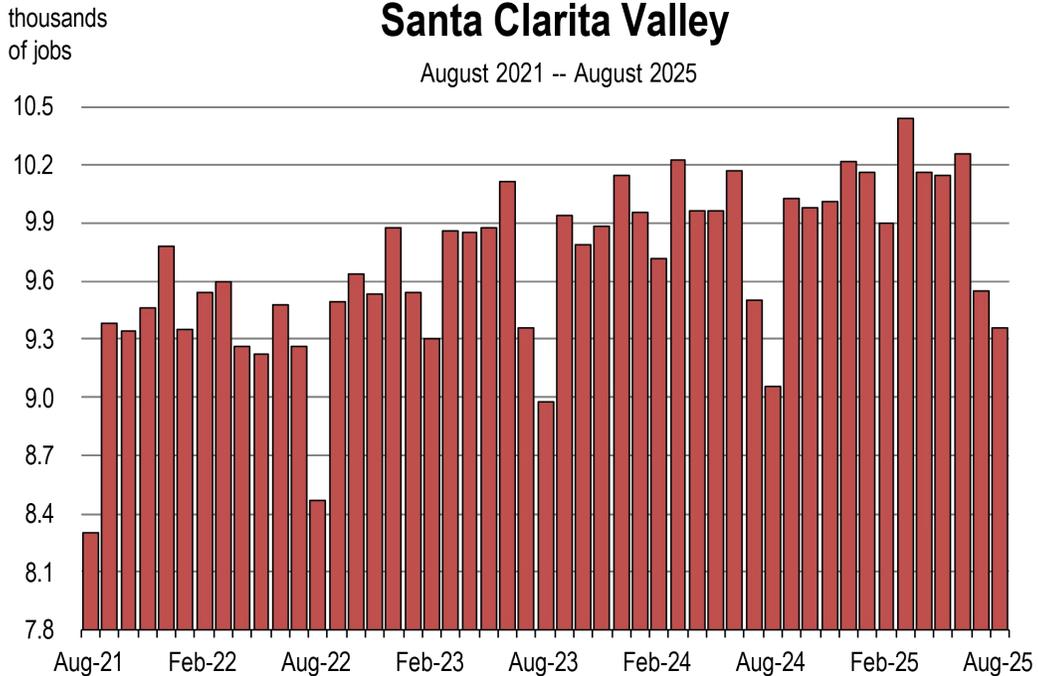
Employment

Source: California Economic Forecast, Labor Market Information Division

Employment in Professional Scientific & Technical Services / Santa Clarita Valley



Public Sector Employment Santa Clarita Valley



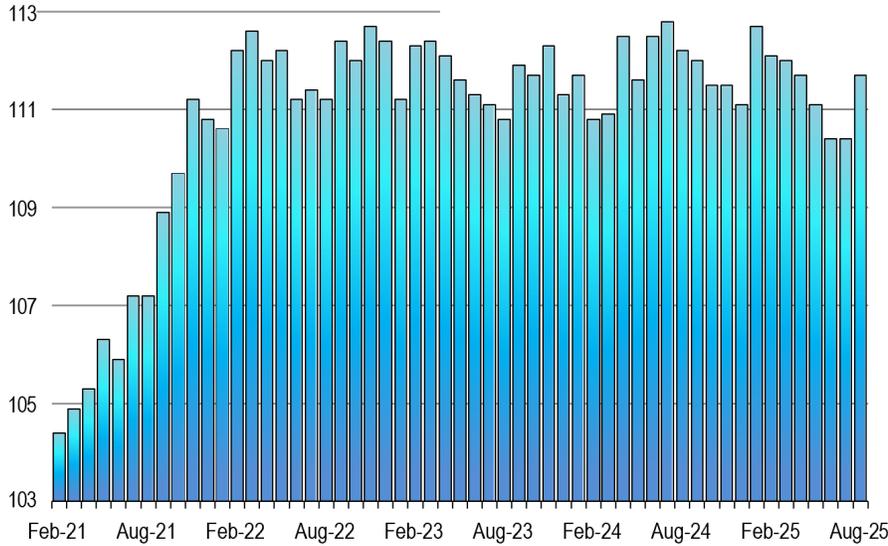
Unemployment Rate

Source: California Economic Forecast, Labor Market Information Division

thousands of residents employed

Employed Population / City of Santa Clarita

February 2021 -- August 2025

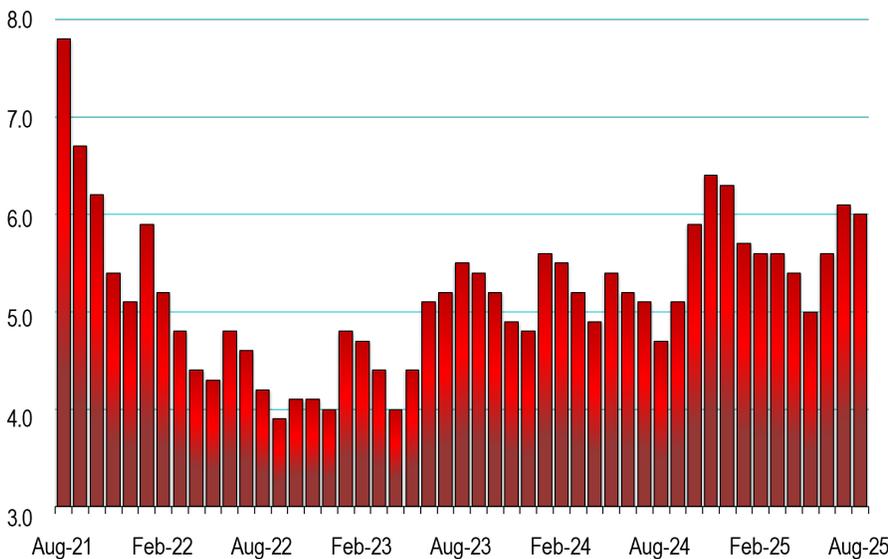


The **labor force for the city of Santa Clarita is estimated at 119,000**. With more new housing coming, the population and the labor force are expected to expand in the region in 2026.

percent unemployed

Unemployment Rate / City of Santa Clarita

August 2021 -- August 2025



The unemployment rate has gradually increased over the last 24 months. The rate, at 6 percent, is higher than the state's broader unemployment rate.

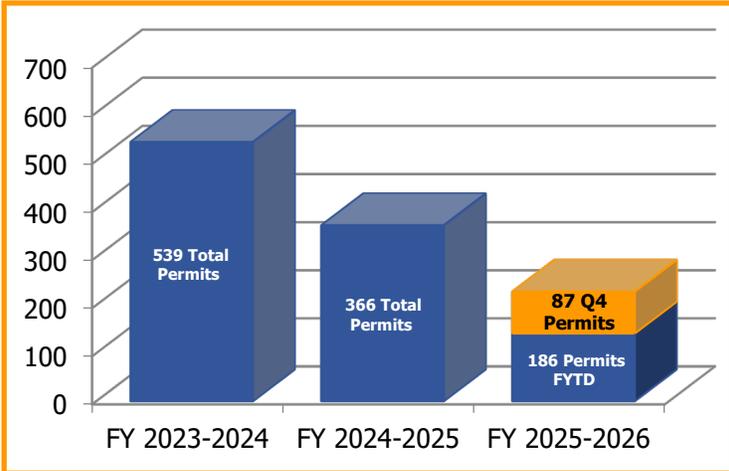
The rate has increased due to a recent uptick in the labor force. The employed population base in the city has shown no significant changes over the last 4 years.

Film Activity

Source: City of Santa Clarita, FilmLA

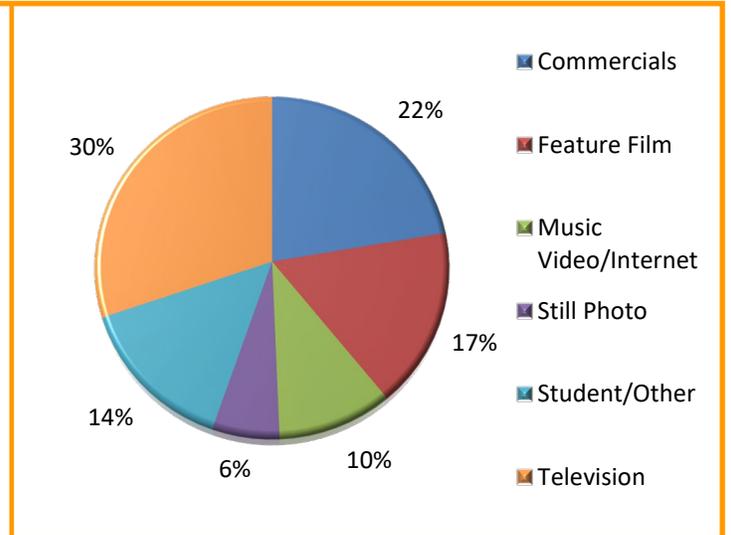


Number of Film Permits Issued in City of Santa Clarita



A total **186 permits** were issued in the first half of Fiscal Year (FY) 2025–2026 in the City of Santa Clarita, with **99 in Q3** and **87 in Q4**. This is a slight YoY increase from this same period in 2024 (**177**) and 2023 (**143**). Permits are not required for certified soundstages, such as those at Santa Clarita Studios, LA North Studios, and Valencia Studios.

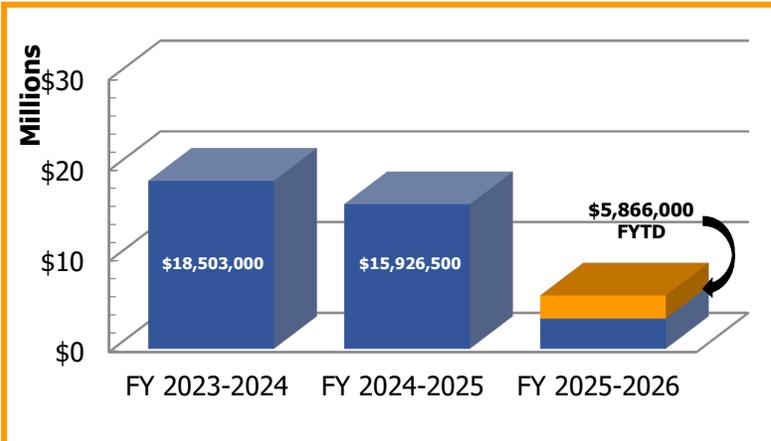
Number of Q3 + Q4 Film Days in Santa Clarita Valley



Permits issued throughout the entire Santa Clarita Valley represented a 375 filming days in Q3 2025 and 468 in Q4 2025, for a total of **843 filming days**.

These included **255 television**, **188 commercial**, **142 feature film**, **86 music video/internet/web content**, **50 still photo days**, and **122 student/other projects**.

Fiscal Impact: City of Santa Clarita (only)



The estimated economic impact (**within the City of Santa Clarita only**), including jobs, wages, and economic output generated from filming and post-production activities as well as spending associated with film tourism, infrastructure investments, and value from media exposure in the Santa Clarita Valley is **\$2,538,500 in Q3** and **\$3,327,500 in Q4** of the 2025-2026 FY, which brings the 2025 calendar year total to \$ \$14,592,000. The city tracks film stats by fiscal year (July – June).

Film Activity

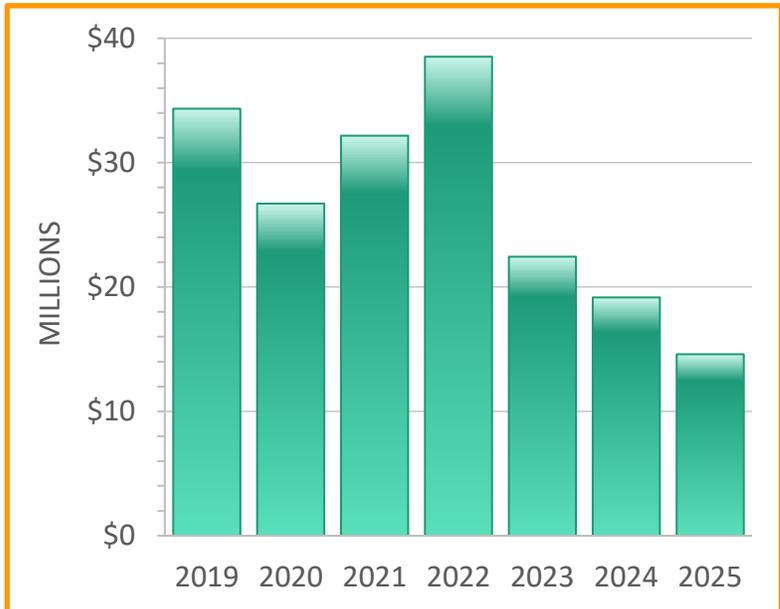
Source: City of Santa Clarita, FilmLA



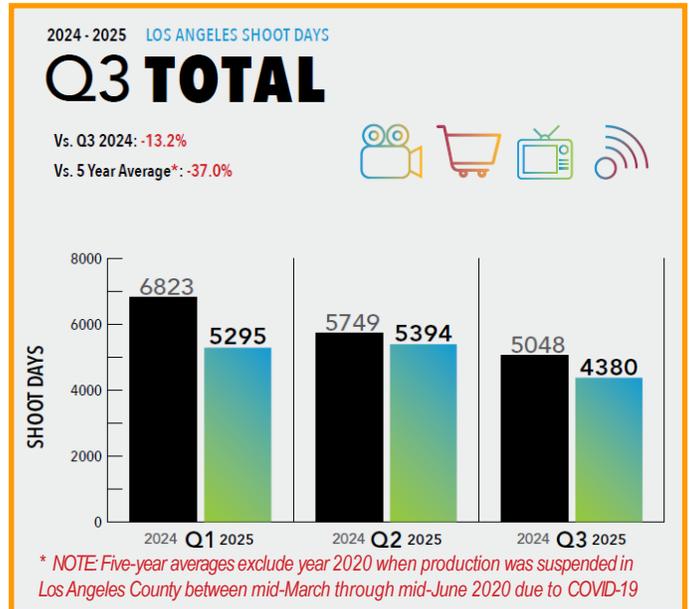
The City of Santa Clarita normally averages around \$25-30M in economic impact from local film activity every year, bolstered by its **Film Incentive Program** and film-friendly policies. Filming activity in the Santa Clarita Valley has mirrored the slowdown in productions and film days that's been seen across Los Angeles County since its latest peak in productions during 2022. This has been an ongoing trend across production types (feature films, TV series, commercials, etc.).

On-location production in Greater Los Angeles declined by -13.2 percent from July through September of 2025, compared to the same period the prior year, according to FilmLA's **Q3 2025 Report**. In it, they also "underscore the importance of recent actions by California Governor Gavin Newsom and the California State Legislature to strengthen and enhance California's Film & Television Tax Credit Program. With 120 domestic and international jurisdictions actively competing with California for new film projects -- and the jobs and economic benefits they generate -- these actions were both timely and essential."

Est. Economic Impact of Filming in City of Santa Clarita (by calendar year)



FilmLA Q3 2025 Report



Hotel Vacancy

Source: STR, City of Santa Clarita

Tourism Sub-Region	Occupancy Rate Avg Q3 2025	Occupancy Rate Avg Q3 2024	ADR Avg Q3 2025	ADR Avg Q3 2024
City of Santa Clarita	78.23%	82.7%	\$159.40	\$168.02
Santa Clarita Valley	79.1%	82.46%	\$153.82	\$161.79

Tourism Sub-Region	Occupancy Rate Avg Q2 2025	Occupancy Rate Avg Q2 2024	ADR Avg Q2 2025	ADR Avg Q2 2024
City of Santa Clarita	80.4%	84.8%	\$165.55	\$167.83
Santa Clarita Valley	81.6%	85.6%	\$158.87	\$160.00



Summary

California Economic Forecast, SCVEDC

- Taxable sales, a proxy for consumer spending in the region, are slightly higher in 2025 Q1 compared to a year ago. However, spending on general merchandise, restaurants, and bars is slightly lower, extending the downward trend that has persisted since early 2023.
- Taxable sales, a proxy for consumer spending in the region, have been trending down. This is consistent with other Southern California markets and is largely due to higher prices for retail goods and a larger purchase presence by consumers for online merchandise.
- Adjusted for inflation, sales are lower in all retail categories this year.
- Home purchase prices are at or near record highs. Price appreciation has declined into the low single digits.
- For sale inventory has soared, rising 43 percent this year compared to 2024.
- Apartment vacancy remains tight, though average asking rents have leveled off. A surge of new apartments that became available when the Overlook opened in the summer pushed vacancy to 5.6 percent.
- 2025 residential construction activity will eclipse the total number of units permitted in 2024 by 100 percent. The data span January through November.
- The industrial market remains active. Vacancy rates have moved higher with new product deliveries in the third quarter of 2025
- Office employment has weakened over the last 18 months. Together with work-from-home conditions for many workers, there are simply fewer office-using employees today than in 2022. Nevertheless, office absorption has been positive, and vacancy has moved lower over the last year.
- 1,225 jobs were created in the SCV during 2024, a 1.3 percentage point increase in employment. During the first 8 months of 2025, total employment has barely increased, estimated to rise by only 100 jobs. Healthcare and manufacturing lead all sectors in job creation.
- The unemployment rate is 6.0 percent. It has risen very gradually over the last 2 years, entirely due to slow but positive labor force growth. Though employment growth has slowed considerably this year, the unemployment level is still not particularly worrisome at this time.

About SCVEDC

As a unique private / public partnership representing the united effort of regional industry and government leaders, the Santa Clarita Valley Economic Development Corporation (SCVEDC) adopts an integrated approach to attracting, retaining and expanding a diversity of businesses, especially those in key industry clusters.

SCVEDC's mission is fourfold:



Business Attraction



Business Assistance



Community Marketing



Information + Research

Location



30 Miles from DTLA



Close to LAX & the Ports



In the 30 Mile Zone (TMZ)



Easy Access to I-5 & 405, & CA 14

Demographics



Nearly 300K Residents



Median Household Income is \$123K



72% Have at Least Some College



Millennials are Largest Generation

Accolades



Most Business-Friendly City 2025



Happiest City



Healthiest City



Safest City



Best Place to Start a Family





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in the Santa Clarita Valley!



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City of Santa Clarita

Film & Tourism Offices

Film LA

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