

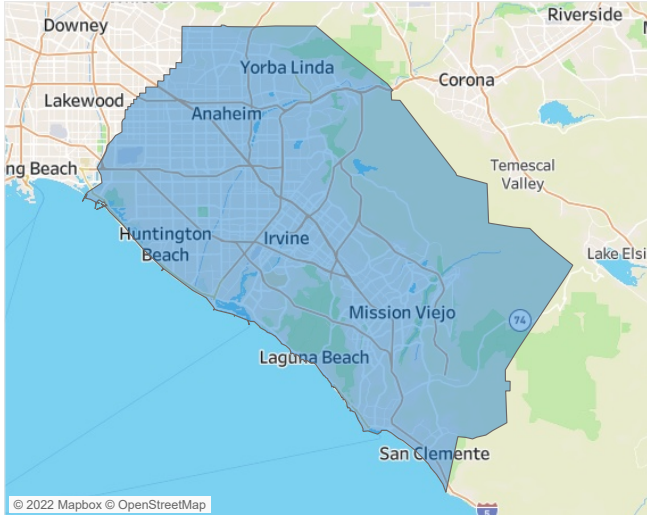


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Orange County September 2022



Orange County is the **24th** largest multifamily market with **212,418** completed units and **41,017** units in development, **8,356** of which have already broken ground.

New lease asking **rents** are at **\$2,739**, up **11.3%** ▲ from the previous year placing Orange County at **23rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **676** ▲ net units absorbed over the past twelve months. This is down **-4,777** ▼ units from the previous year's gain of **5,453** ▲ absorbed units.

Employment in Orange County has grown by **4.2%** ▲ over the past 12 months, while hourly wages have risen by **4.7%** ▲ YoY to **\$37.94** according to the *Bureau of Labor Statistics*.

