

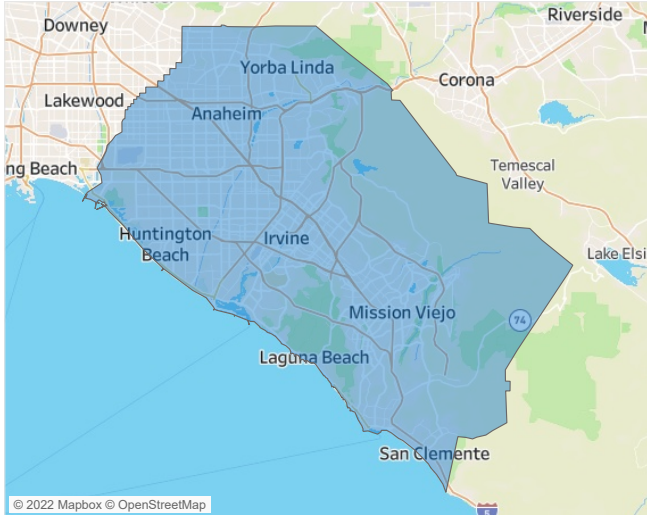


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

Orange County  
July 2022



**Orange County** is the **24th** largest multifamily market with **212,255** completed units and **39,201** units in development, **8,356** of which have already broken ground.

New lease asking **rents** are at **\$2,741**, up **17.3%** ▲ from the previous year placing Orange County at **10th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,918** ▲ net units absorbed over the past twelve months. This is down **-3,764** ▼ units from the previous year's gain of **5,682** ▲ absorbed units.

**Employment** in Orange County has grown by **5.0%** ▲ over the past 12 months, while hourly wages have risen by **5.1%** ▲ YoY to **\$38.16** according to the *Bureau of Labor Statistics*.

