

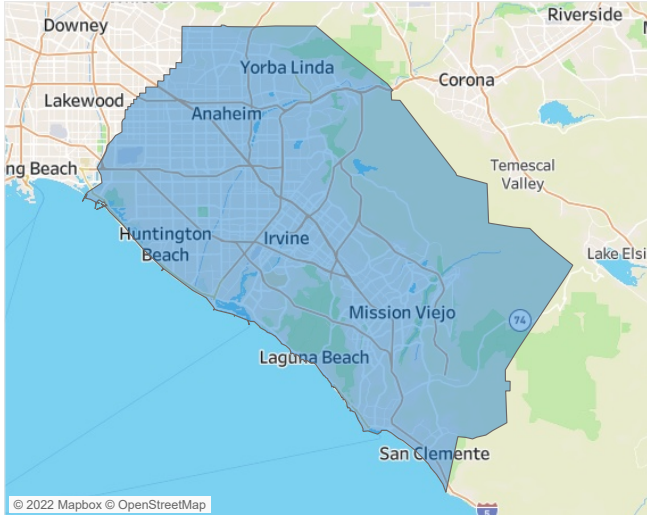


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Orange County September 2022



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*.

