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Orange County is the **24th** largest multifamily market with **218,930** completed units and **39,352** units in development, **8,410** of which have already broken ground.

Advertised **rents** are at **\$2,833**, up **1.7% ▲** from the previous year placing Orange County at **69th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,499 ▲** units absorbed over the past twelve months. Absorption decreased by **-650 ▼** units from the previous year's absorption gain of **4,149 ▲** units.

Employment in Orange County has grown by **0.9% ▲** over the past 12 months, while hourly wages have risen by **5.5% ▲** YoY to **\$39.79** according to the *Bureau of Labor Statistics*.

