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**Orange County** is the **24th** largest multifamily market with **220,642** completed units and **40,479** units in development, **7,752** of which have already broken ground.

Advertised **rents** are at **\$2,813**, up **1.3%** ▲ from the previous year placing Orange County at **73rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,757** ▲ units absorbed over the past twelve months. Absorption decreased by **-362** ▼ units from the previous year's absorption gain of **4,119** ▲ units.

**Employment** in Orange County has shrunk by **-0.1%** ▼ over the past 12 months, while hourly wages have risen by **9.8%** ▲ YoY to **\$40.54** according to the *Bureau of Labor Statistics*.

