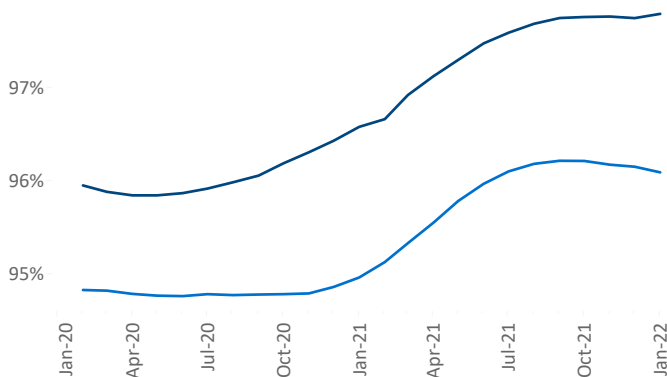
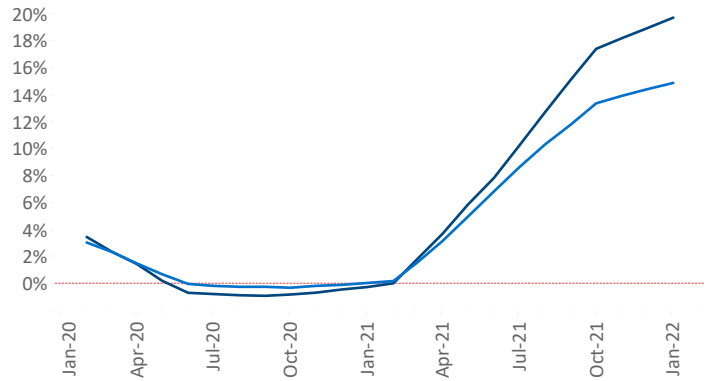


■ Orange County ■ National

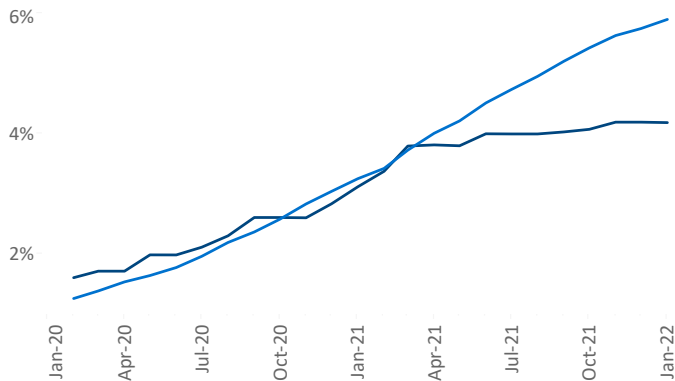
Occupancy



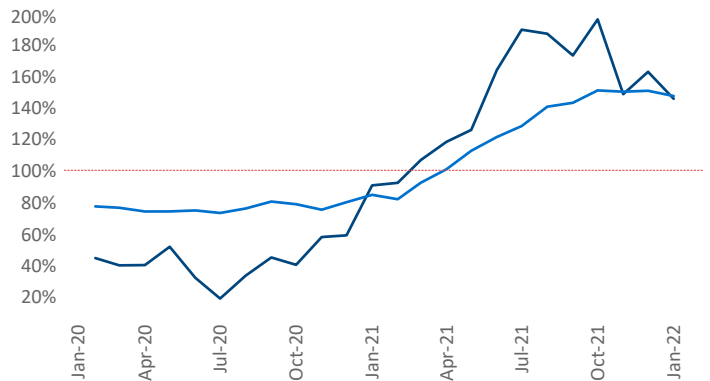
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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January 2022

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Orange County is the **24th** largest multifamily market with **210,724** completed units and **39,774** units in development, **8,799** of which have already broken ground.

New lease asking **rents** are at **\$2,588**, up **19.8%** ▲ from the previous year placing Orange County at **14th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **5,235** ▲ net units absorbed over the past 12 months. This is up **913** ▲ units from the previous year's gain of **4,322** ▲ absorbed units.

Employment in Orange County has grown by **7.3%** ▲ over the past 12 months, while hourly wages have risen by **3.6%** ▲ YoY to **\$37.75** according to the *Bureau of Labor Statistics*.