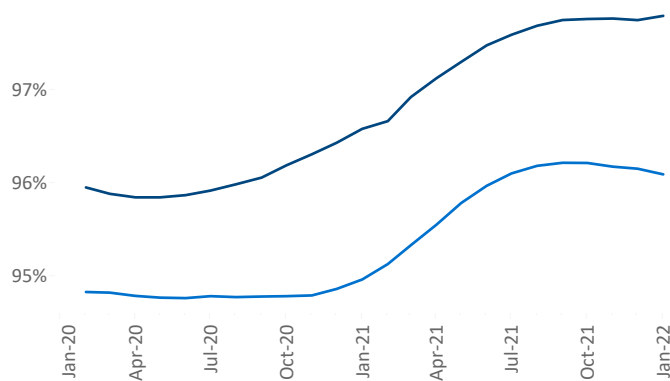
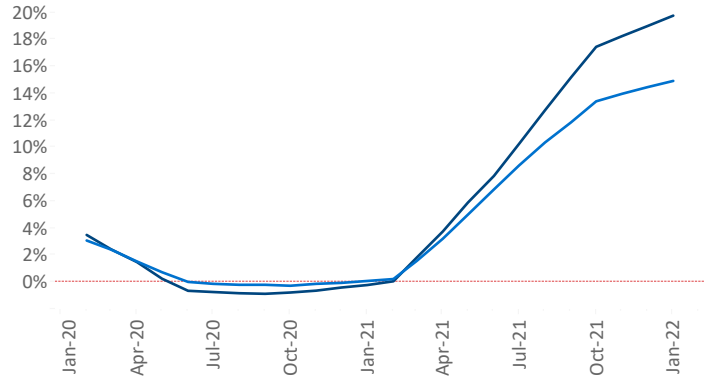


■ Orange County      ■ National

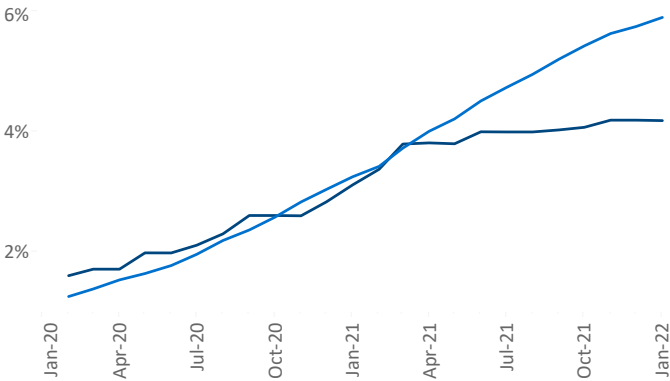
**Occupancy**



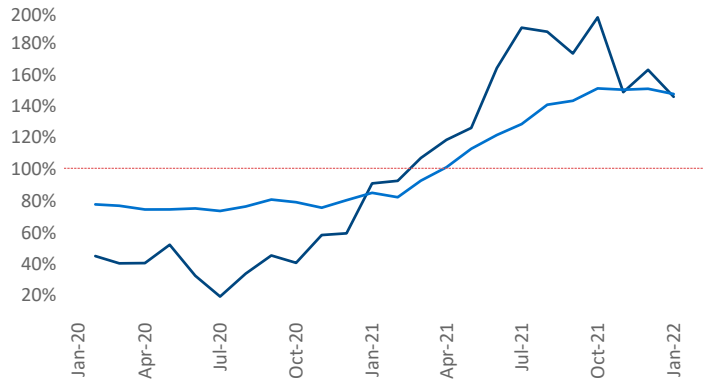
**Rent Growth YoY**



**Units Under Construction as % of Stock**



**Absorbed Completions T12**



**Contacts**

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

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

**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*.