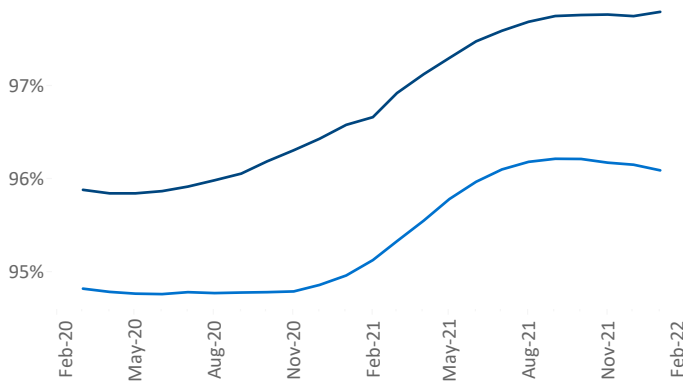
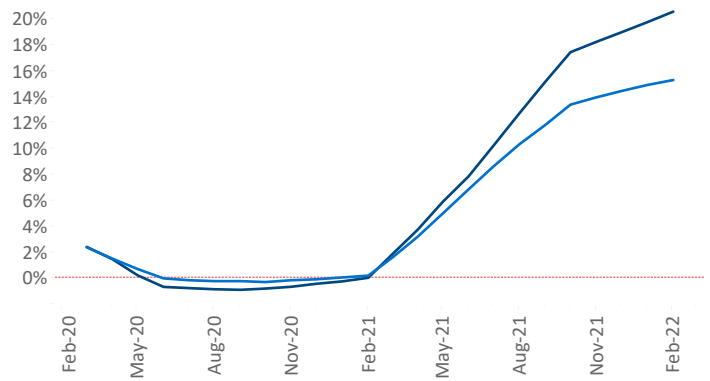


■ Orange County ■ National

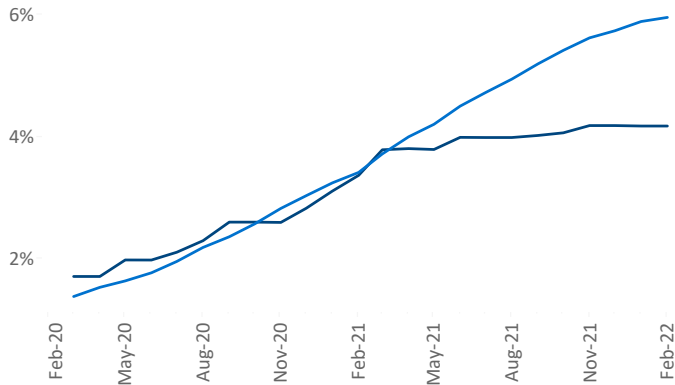
Occupancy



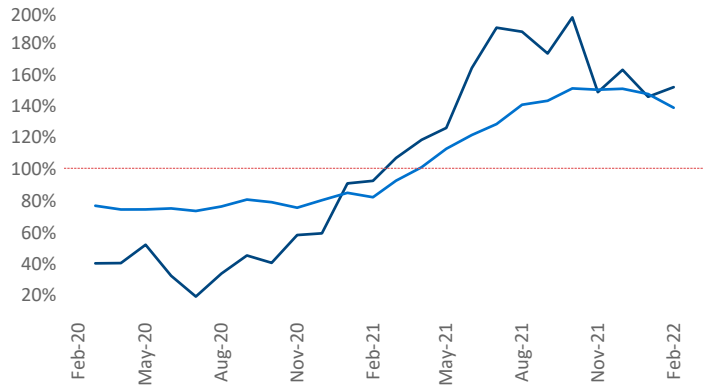
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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Orange County
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Orange County is the **24th** largest multifamily market with **210,724** completed units and **39,943** units in development, **8,799** of which have already broken ground.

New lease asking **rents** are at **\$2,614**, up **20.6%** ▲ from the previous year placing Orange County at **11th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **5,101** ▲ net units absorbed over the past 12 months. This is up **822** ▲ units from the previous year's gain of **4,279** ▲ absorbed units.

Employment in Orange County has grown by **6.3%** ▲ over the past 12 months, while hourly wages have risen by **2.6%** ▲ YoY to **\$37.20** according to the *Bureau of Labor Statistics*.