

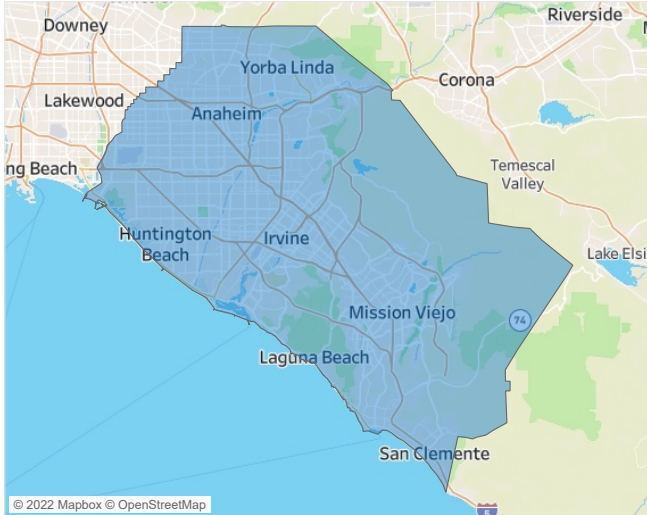


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Orange County  
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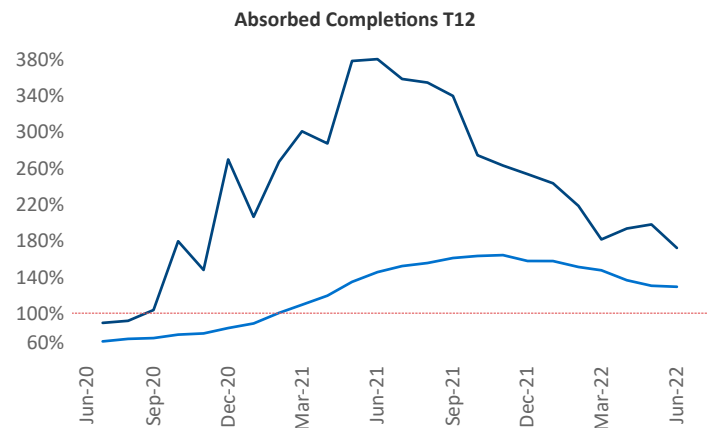
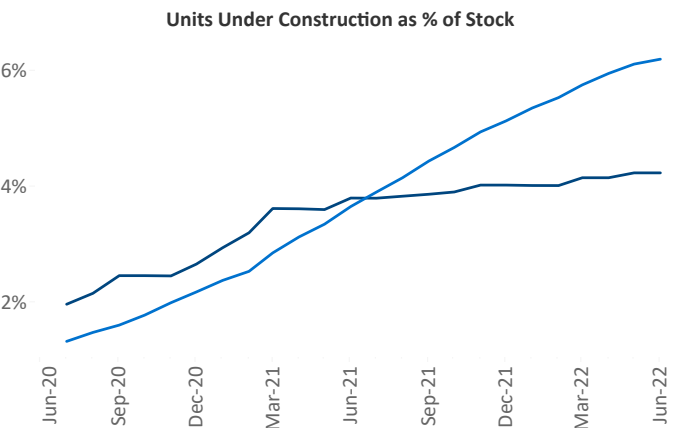
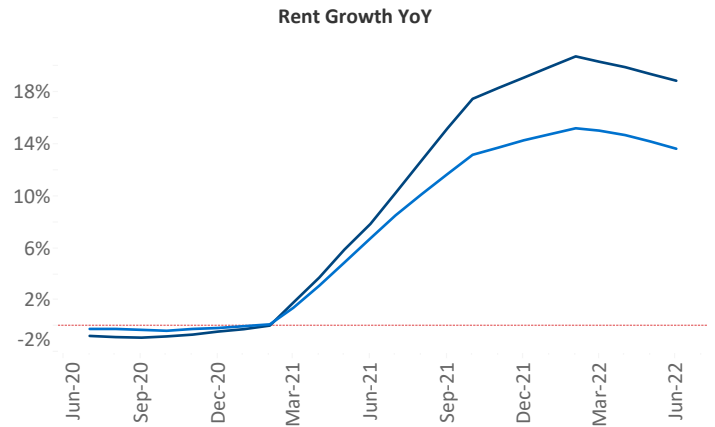
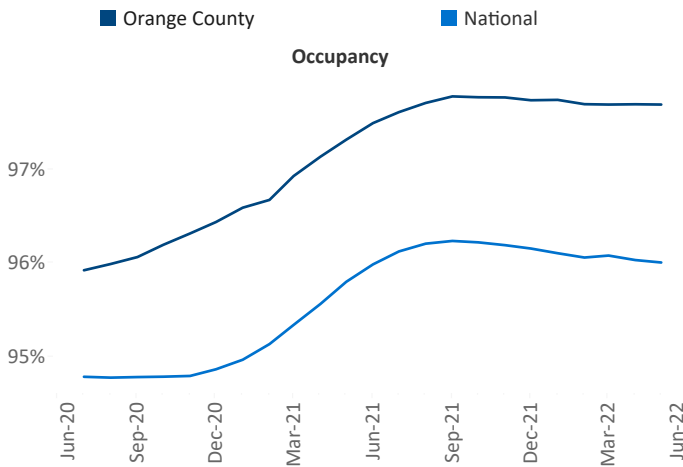


**Orange County** is the **24th** largest multifamily market with **211,151** completed units and **39,207** units in development, **8,947** of which have already broken ground.

New lease asking **rents** are at **\$2,706**, up **18.8%** ▲ from the previous year placing Orange County at **8th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,092** ▲ net units absorbed over the past twelve months. This is down **-3,372** ▼ units from the previous year's gain of **5,464** ▲ absorbed units.

**Employment** in Orange County has grown by **4.6%** ▲ over the past 12 months, while hourly wages have risen by **4.4%** ▲ YoY to **\$37.85** according to the *Bureau of Labor Statistics*.



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