

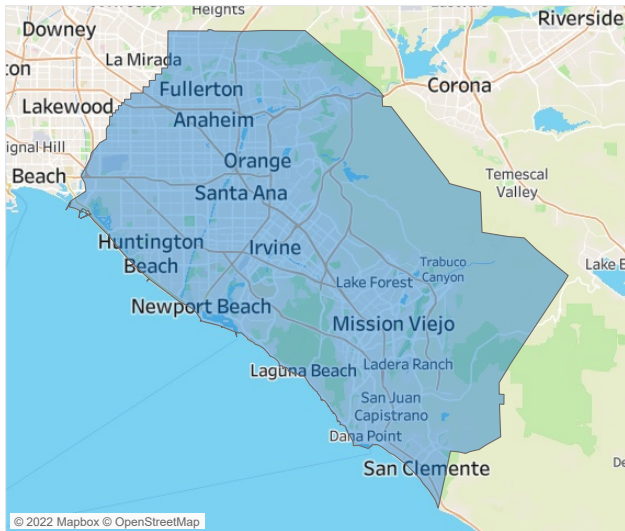


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Orange County November 2022

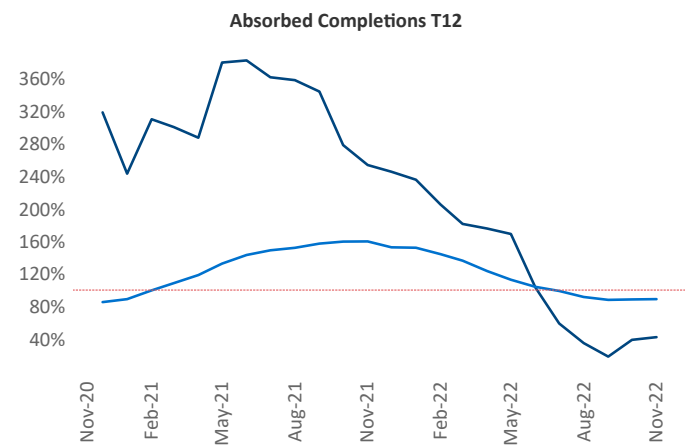
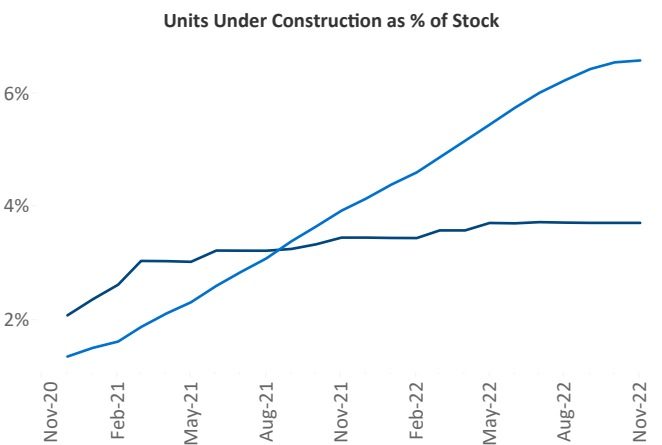
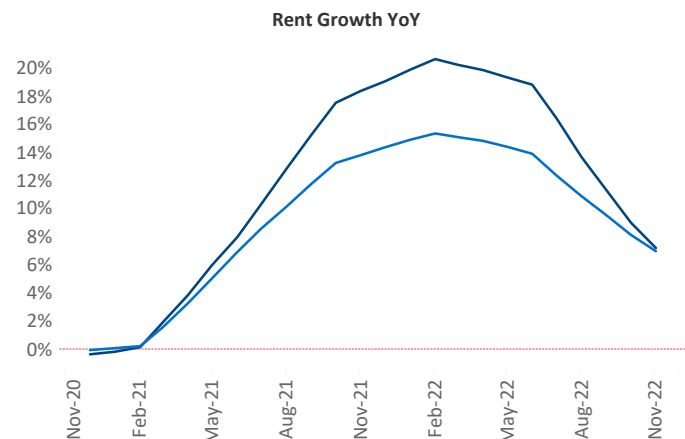
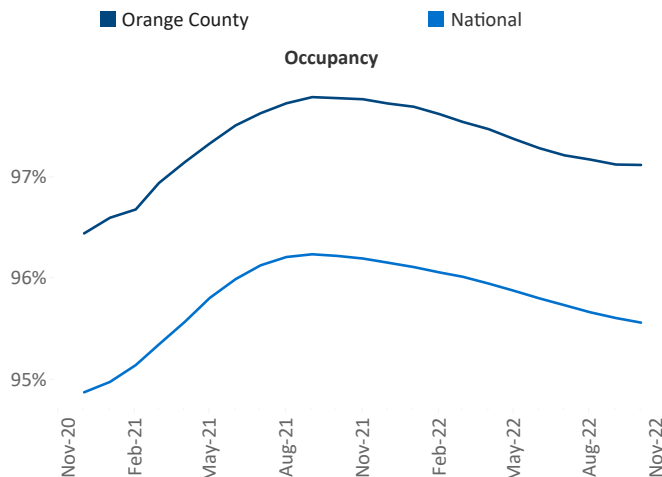


Orange County is the **24th** largest multifamily market with **213,291** completed units and **42,464** units in development, **7,924** of which have already broken ground.

New lease asking **rents** are at **\$2,727**, up **7.2% ▲** from the previous year placing Orange County at **68th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **781 ▲** net units absorbed over the past twelve months. This is down **-4,052 ▼** units from the previous year's gain of **4,833 ▲** absorbed units.

Employment in Orange County has grown by **4.5% ▲** over the past 12 months, while hourly wages have risen by **2.7% ▲** YoY to **\$37.56** according to the *Bureau of Labor Statistics*.



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