

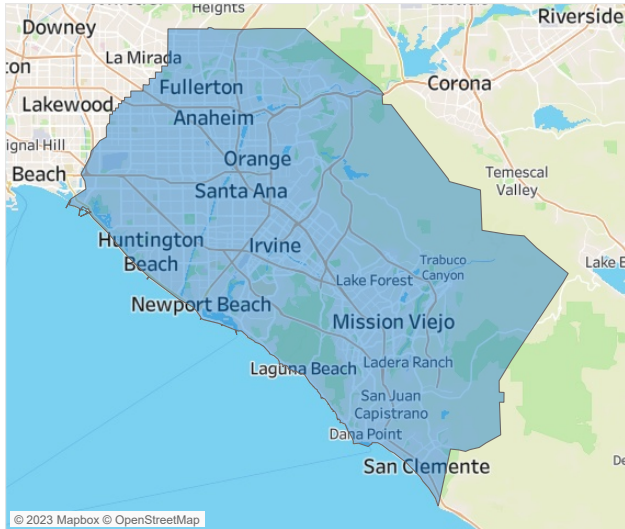


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## Orange County January 2023



**Orange County** is the **24th** largest multifamily market with **210,212** completed units and **41,958** units in development, **9,189** of which have already broken ground.

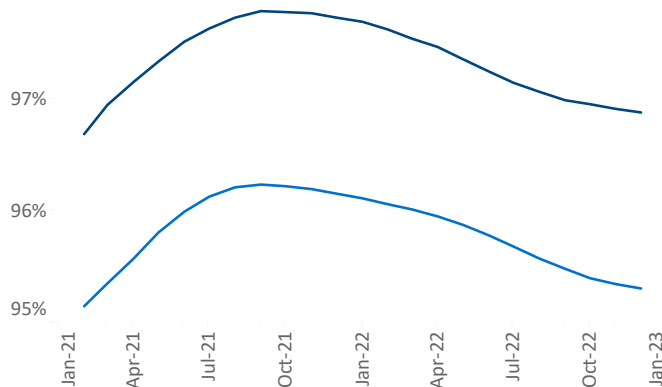
New lease asking **rents** are at **\$2,701**, up **4.5% ▲** from the previous year placing Orange County at **103rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **545 ▲** net units absorbed over the past twelve months. This is down **-3,879 ▼** units from the previous year's gain of **4,424 ▲** absorbed units.

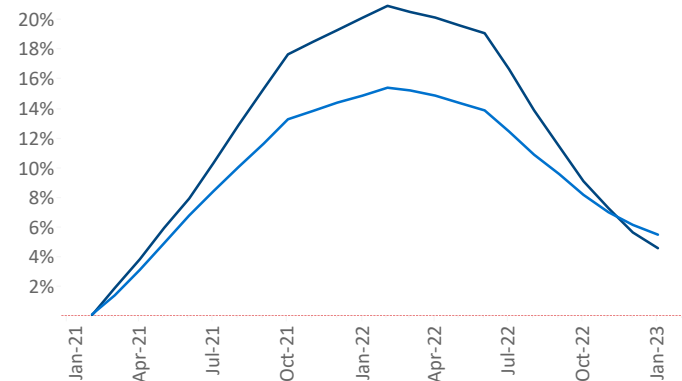
**Employment** in Orange County has grown by **3.5% ▲** over the past 12 months, while hourly wages have risen by **0.1% ▲** YoY to **\$37.76** according to the *Bureau of Labor Statistics*.

■ Orange County ■ National

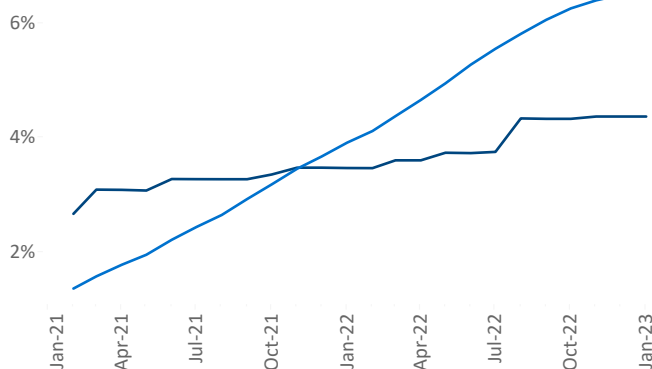
#### Occupancy



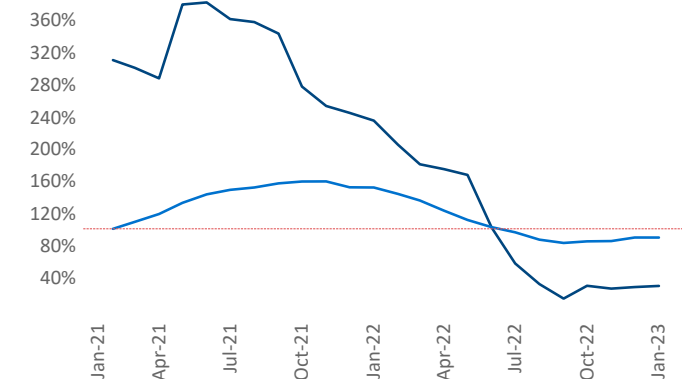
#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12



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