



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

Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

Orange County  
August 2023



**Orange County** is the **24th** largest multifamily market with **211,449** completed units and **41,818** units in development, **10,287** of which have already broken ground.

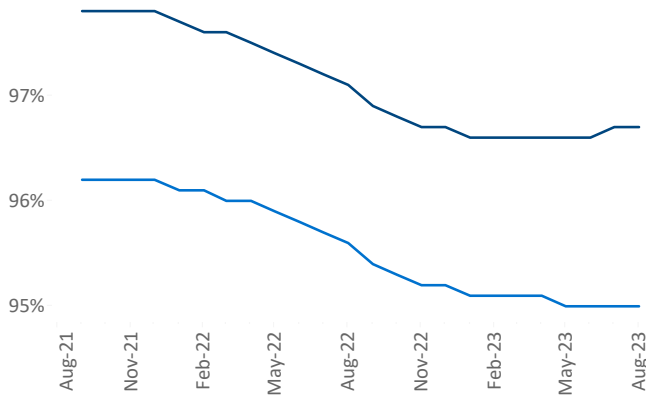
New lease asking **rents** are at **\$2,759**, up **1.6%** ▲ from the previous year placing Orange County at **72nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **654** ▲ net units absorbed over the past twelve months. This is down **-328** ▼ units from the previous year's gain of **982** ▲ absorbed units.

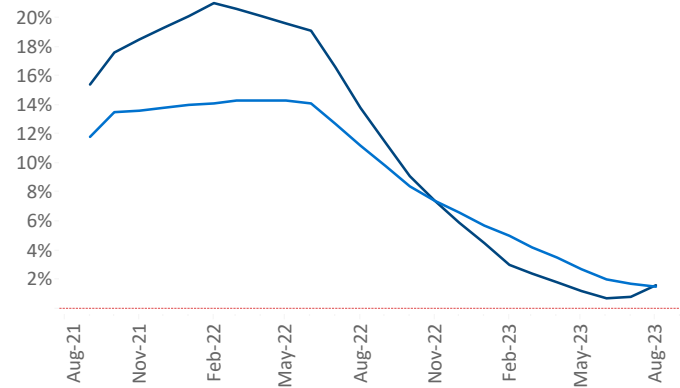
**Employment** in Orange County has grown by **2.0%** ▲ over the past 12 months, while hourly wages have fallen by **-1.7%** ▼ YoY to **\$37.06** according to the *Bureau of Labor Statistics*.

■ Orange County ■ National

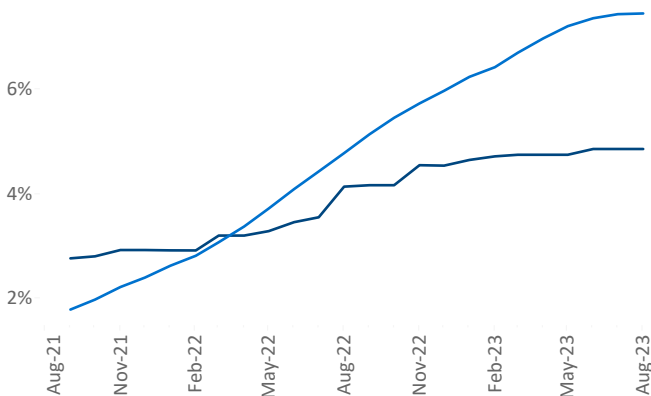
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

