Jeff Adler

Vice President



Contacts

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Orange County January 2024

Orange County is the 24th largest multifamily market with 216,713 completed units and 37,496 units in development, 6,849 of which have already broken ground.

New lease asking **rents** are at \$2,756, up 2.1% ▲ from the previous year placing Orange County at 53rd overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,092** ▲ net units absorbed over the past twelve months. This is up **2,589** ▲ units from the previous year's gain of **1,503** ▲ absorbed units.

Employment in Orange County has grown by 1.6% ▲ over the past 12 months, while hourly wages have fallen by -2.3% ▼ YoY to \$37.10 according to the *Bureau of Labor Statistics*.









