



Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Orange County
March 2024



Orange County is the **24th** largest multifamily market with **217,219** completed units and **37,149** units in development, **6,373** of which have already broken ground.

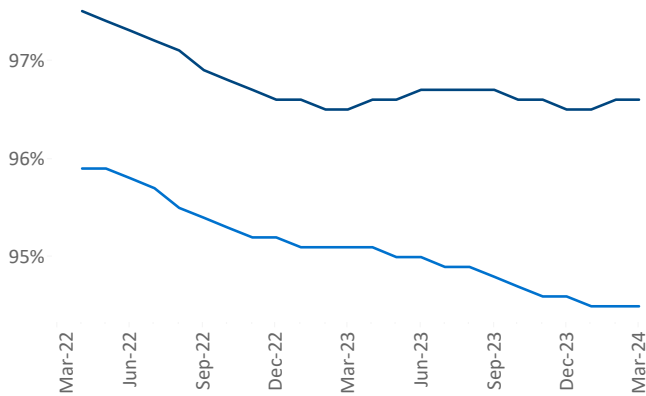
New lease asking **rents** are at **\$2,756**, up **2.3%** ▲ from the previous year placing Orange County at **53rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,048** ▲ net units absorbed over the past twelve months. This is up **2,367** ▲ units from the previous year's gain of **1,681** ▲ absorbed units.

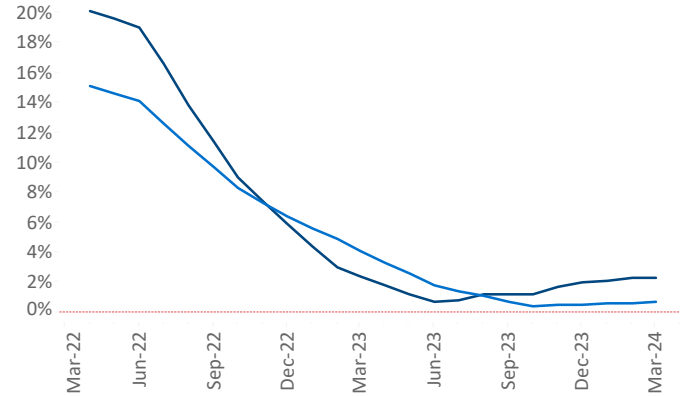
Employment in Orange County has grown by **1.7%** ▲ over the past 12 months, while hourly wages have risen by **0.2%** ▲ YoY to **\$36.86** according to the *Bureau of Labor Statistics*.

■ Orange County ■ National

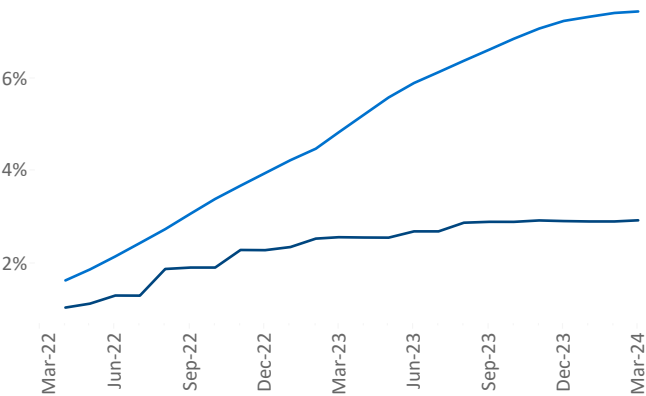
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

