

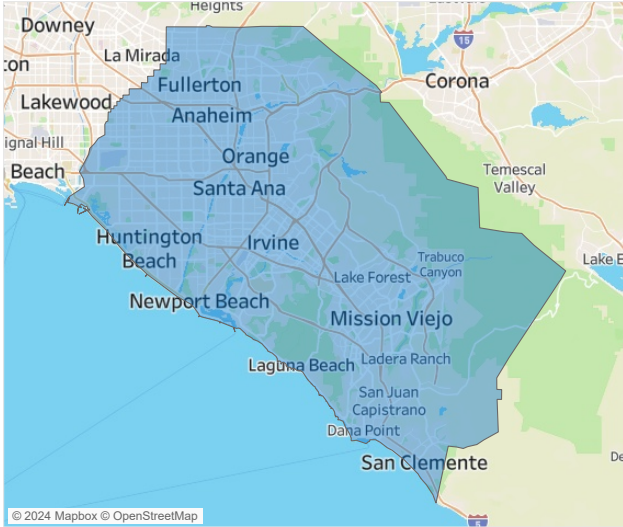


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Orange County  
May 2024



**Orange County** is the **25th** largest multifamily market with **217,635** completed units and **37,568** units in development, **6,270** of which have already broken ground.

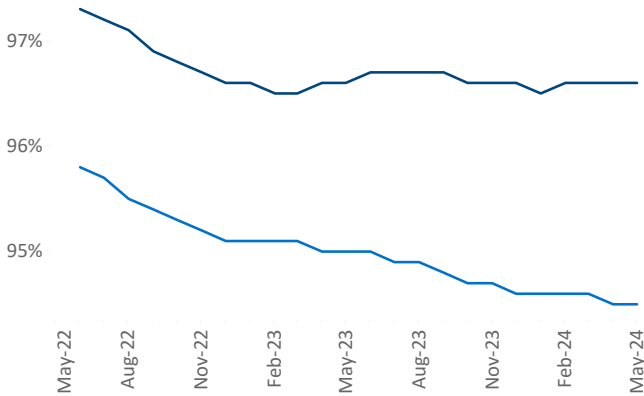
Advertised **rents** are at **\$2,760**, up **1.8% ▲** from the previous year placing Orange County at **61st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,900 ▲** net units absorbed over the past twelve months. This is up **1,685 ▲** units from the previous year's gain of **2,215 ▲** absorbed units.

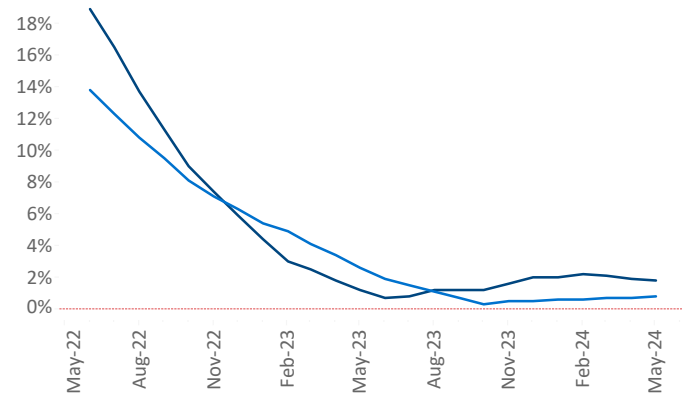
**Employment** in Orange County has grown by **0.8% ▲** over the past 12 months, while hourly wages have risen by **2.8% ▲** YoY to **\$37.91** according to the *Bureau of Labor Statistics*.

■ Orange County      ■ National

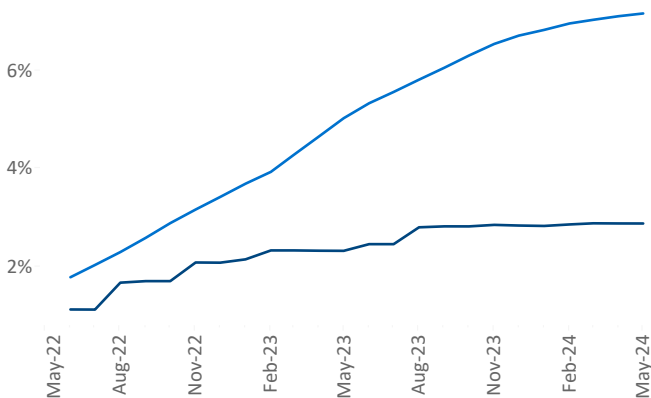
Occupancy



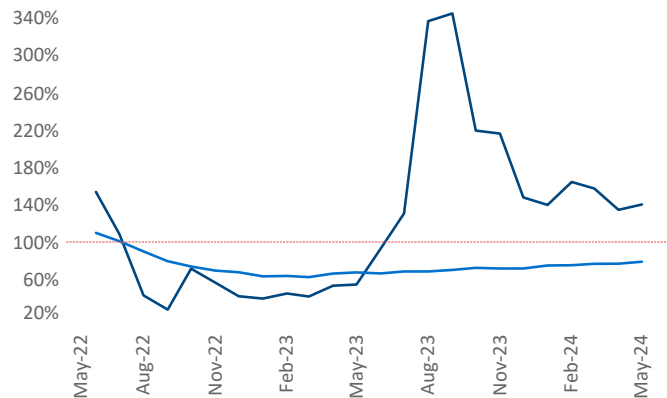
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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