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**Orange County** is the **24th** largest multifamily market with **218,505** completed units and **38,144** units in development, **8,591** of which have already broken ground.

Advertised **rents** are at **\$2,772**, up **0.7%** ▲ from the previous year placing Orange County at **79th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,542** ▲ units absorbed over the past twelve months. Absorption increased by **220** ▲ units from the previous year's absorption gain of **4,322** ▲ units.

**Employment** in Orange County has grown by **1.3%** ▲ over the past 12 months, while hourly wages have risen by **4.0%** ▲ YoY to **\$38.61** according to the *Bureau of Labor Statistics*.

