

ORANGE COUNTY CA

1Q23 REPORT CARD

Effective Rent

\$2,718

DOWN 0.5% YTD



TRAILING

3.8%
2023 FORECAST

Occupancy

96.4%

DOWN 40 BPS YTD



TRAILING

-50 BPS
2023 FORECAST

Deliveries

465 UNITS

YTD



TRAILING

4,365 UNITS
2023 FORECAST

Absorption

-540 UNITS

YTD



TRAILING

2,661 UNITS
2023 FORECAST

Employment

0.5%

CHANGE YTD



EXCEEDING

1.2%
2023 FORECAST

Cap Rate

3.6%

UNCHANGED YTD



EXCEEDING

10 BPS
2023 FORECAST

Sources: RealPage; Moody's Analytics; CoStar Group
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