



Central Valley is the **41st** largest multifamily market with **125,754** completed units and **24,499** units in development, **3,643** of which have already broken ground.

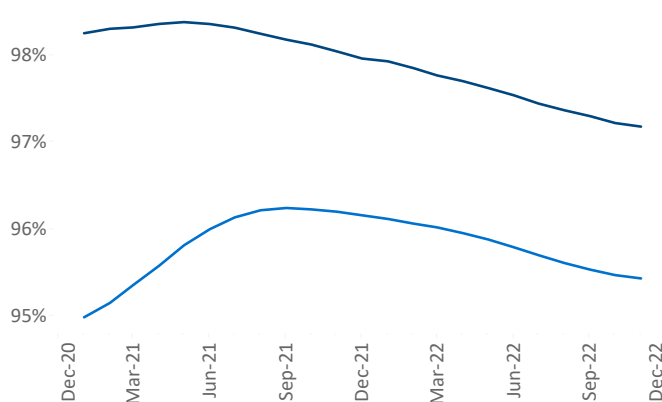
New lease asking **rents** are at **\$1,535**, up **6.2%** ▲ from the previous year placing Central Valley at **82nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **221** ▲ net units absorbed over the past twelve months. This is down **-789** ▼ units from the previous year's gain of **1,010** ▲ absorbed units.

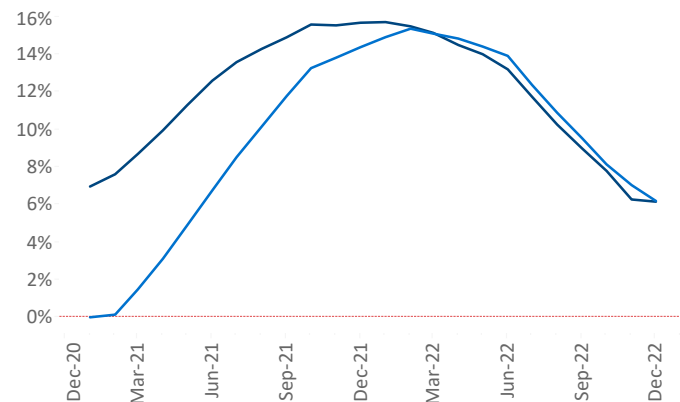
Employment in Central Valley has grown by **2.9%** ▲ over the past 12 months, while hourly wages have risen by **2.7%** ▲ YoY to **\$27.37** according to the *Bureau of Labor Statistics*.

■ Central Valley ■ National

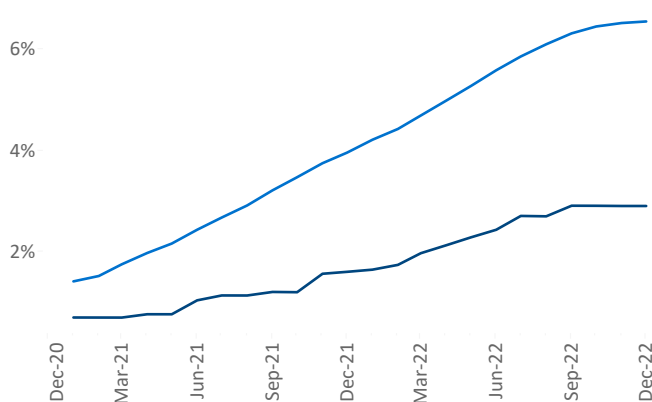
Occupancy



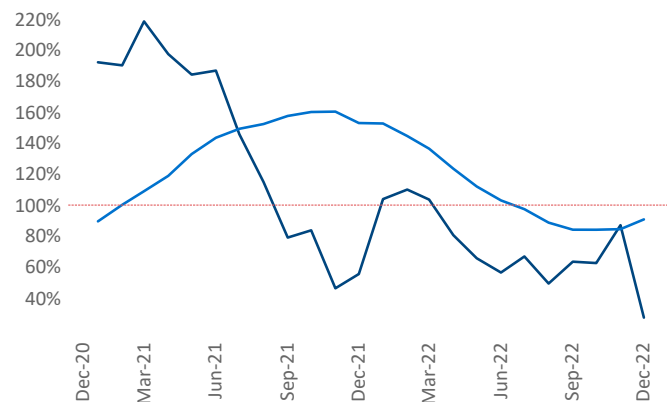
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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