

Contacts

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Central Valley is the **41st** largest multifamily market with **121,292** completed units and **25,679** units in development, **3,760** of which have already broken ground.

New lease asking **rents** are at \$1,520, up 4.5% ▲ from the previous year placing Central Valley at 91st overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -660 ▼ net units absorbed over the past twelve months. This is down -2,014 ▼ units from the previous year's gain of 1,354 ▲ absorbed units.

Employment in Central Valley has grown by **3.0%** ▲ over the past 12 months, while hourly wages have risen by **1.4%** ▲ YoY to **\$28.81** according to the *Bureau of Labor Statistics*.









