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#### Central Valley

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**Central Valley** is the **41st** largest multifamily market with **122,054** completed units and **25,985** units in development, **3,915** of which have already broken ground.

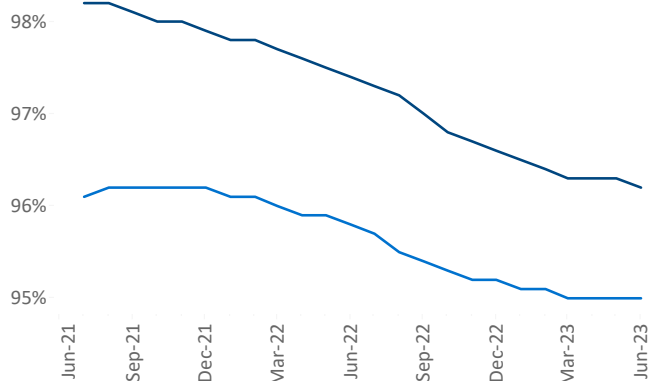
New lease asking **rents** are at **\$1,540**, up **2.1%** ▲ from the previous year placing Central Valley at **74th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-482** ▼ net units absorbed over the past twelve months. This is down **-1,353** ▼ units from the previous year's gain of **871** ▲ absorbed units.

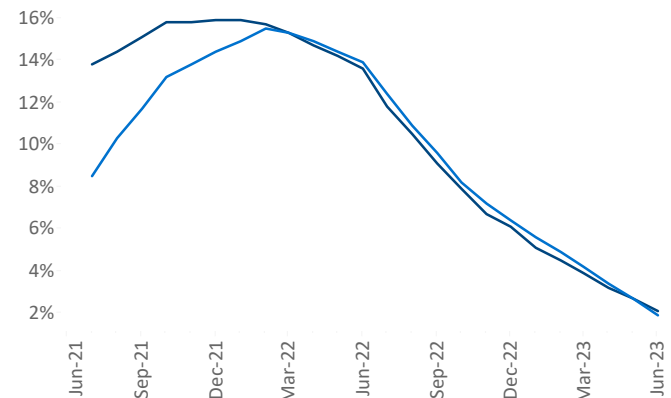
**Employment** in Central Valley has grown by **2.3%** ▲ over the past 12 months, while hourly wages have risen by **1.7%** ▲ YoY to **\$29.05** according to the *Bureau of Labor Statistics*.

■ Central Valley ■ National

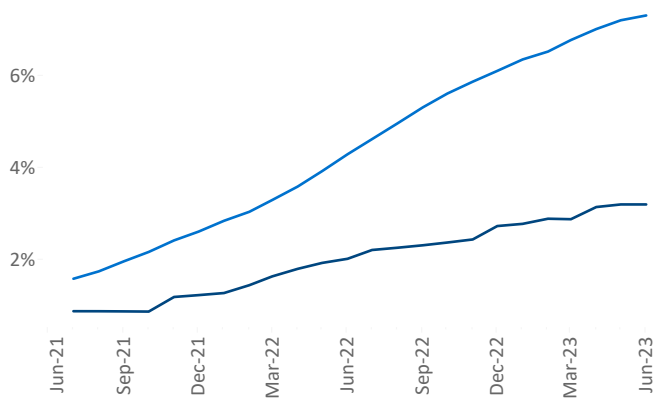
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

