



## Sacramento January 2022

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**Sacramento** is the **38th** largest multifamily market with **134,767** completed units and **59,407** units in development, **8,001** of which have already broken ground.

New lease asking **rents** are at **\$1,882**, up **14.5%** ▲ from the previous year placing Sacramento at **41st** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **2,177** ▲ net units absorbed over the past 12 months. This is down **-1,136** ▼ units from the previous year's gain of **3,313** ▲ absorbed units.

**Employment** in Sacramento has grown by **5.1%** ▲ over the past 12 months, while hourly wages have risen by **7.6%** ▲ YoY to **\$34.08** according to the *Bureau of Labor Statistics*.

