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Central Valley
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Central Valley is the **41st** largest multifamily market with **123,781** completed units and **16,430** units in development, **2,121** of which have already broken ground.

New lease asking **rents** are at **\$1,481**, up **13.6%** ▲ from the previous year placing Central Valley at **47th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,211** ▲ net units absorbed over the past twelve months. This is down **-2,055** ▼ units from the previous year's gain of **3,266** ▲ absorbed units.

Employment in Central Valley has grown by **5.0%** ▲ over the past 12 months, while hourly wages have risen by **5.5%** ▲ YoY to **\$27.02** according to the *Bureau of Labor Statistics*.

