



Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

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Central Valley is the **41st** largest multifamily market with **124,508** completed units and **22,868** units in development, **3,640** of which have already broken ground.

New lease asking **rents** are at **\$1,521**, up **10%▲** from the previous year placing Central Valley at **64th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,251▲** net units absorbed over the past twelve months. This is down **-120▼** units from the previous year's gain of **1,371▲** absorbed units.

Employment in Central Valley has grown by **2.9%▲** over the past 12 months, while hourly wages have risen by **5.2%▲** YoY to **\$27.97** according to the *Bureau of Labor Statistics*.

