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Central Valley September 2022



Central Valley is the **41st** largest multifamily market with **125,134** completed units and **22,867** units in development, **3,639** of which have already broken ground.

New lease asking **rents** are at **\$1,516**, up **8.0% ▲** from the previous year placing Central Valley at **85th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,328 ▲** net units absorbed over the past twelve months. This is up **134 ▲** units from the previous year's gain of **1,194 ▲** absorbed units.

Employment in Central Valley has grown by **2.8% ▲** over the past 12 months, while hourly wages have risen by **4.5% ▲** YoY to **\$27.66** according to the *Bureau of Labor Statistics*.

