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Central Valley
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Central Valley is the **41st** largest multifamily market with **121,996** completed units and **25,918** units in development, **3,220** of which have already broken ground.

New lease asking **rents** are at **\$1,524**, up **2.8%** ▲ from the previous year placing Central Valley at **87th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-494** ▼ net units absorbed over the past twelve months. This is down **-1,615** ▼ units from the previous year's gain of **1,121** ▲ absorbed units.

Employment in Central Valley has grown by **2.5%** ▲ over the past 12 months, while hourly wages have risen by **2.5%** ▲ YoY to **\$28.98** according to the *Bureau of Labor Statistics*.

