



Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

#### Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

## Central Valley August 2023



**Central Valley** is the **41st** largest multifamily market with **122,222** completed units and **26,221** units in development, **3,465** of which have already broken ground.

New lease asking **rents** are at **\$1,548**, up **2.1% ▲** from the previous year placing Central Valley at **62nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **283 ▲** net units absorbed over the past twelve months. This is down **-437 ▼** units from the previous year's gain of **720 ▲** absorbed units.

**Employment** in Central Valley has grown by **1.1% ▲** over the past 12 months, while hourly wages have risen by **0.5% ▲** YoY to **\$28.99** according to the *Bureau of Labor Statistics*.

