



Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Central Valley November 2023



Central Valley is the **41st** largest multifamily market with **122,400** completed units and **27,230** units in development, **4,276** of which have already broken ground.

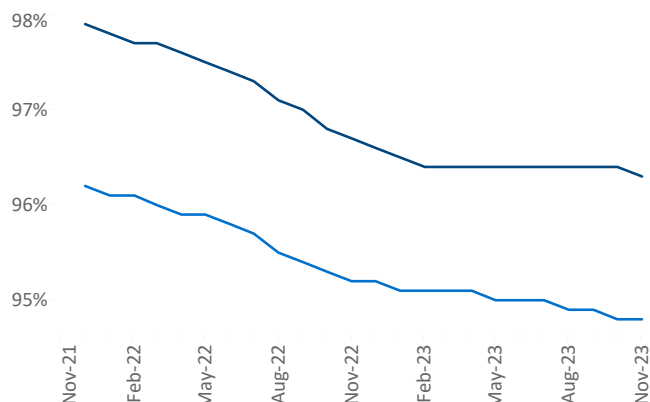
New lease asking **rents** are at **\$1,540**, up **1.0% ▲** from the previous year placing Central Valley at **71st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **993 ▲** net units absorbed over the past twelve months. This is up **821 ▲** units from the previous year's gain of **172 ▲** absorbed units.

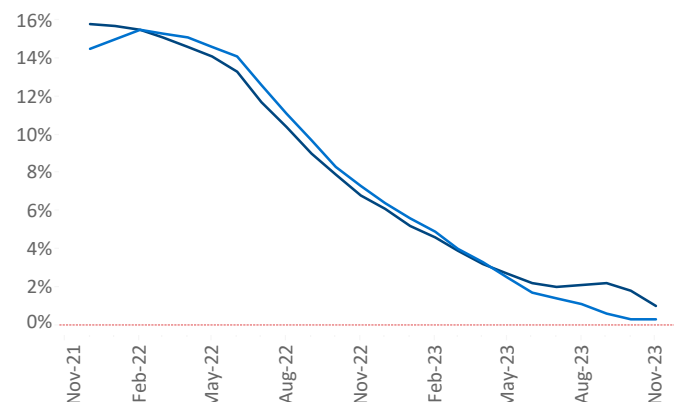
Employment in Central Valley has grown by **1.5% ▲** over the past 12 months, while hourly wages have risen by **3.1% ▲** YoY to **\$29.30** according to the *Bureau of Labor Statistics*.

■ Central Valley ■ National

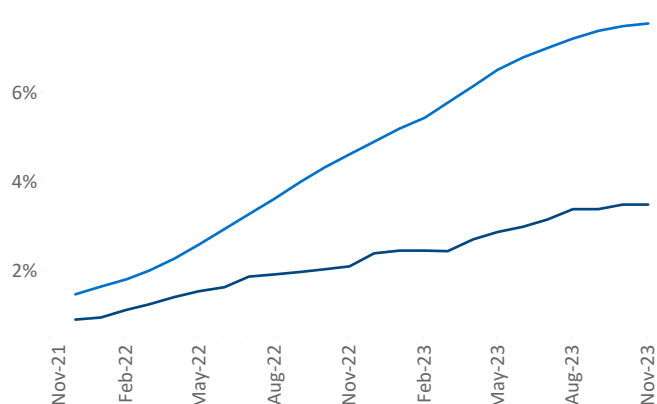
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

