

Contacts

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Central Valley is the 41st largest multifamily market with 123,165 completed units and 27,269 units in development, 3,450 of which have already broken ground.

New lease asking **rents** are at **\$1,543**, up **1.0%** ▲ from the previous year placing Central Valley at **74th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,298** ▲ net units absorbed over the past twelve months. This is up **1,673** ▲ units from the previous year's loss of **-375** ▼ absorbed units.

Employment in Central Valley has grown by 1.5% ▲ over the past 12 months, while hourly wages have risen by 4.8% ▲ YoY to \$29.67 according to the *Bureau of Labor Statistics*.









