



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)

Sacramento  
January 2024



**Sacramento** is the **39th** largest multifamily market with **135,709** completed units and **52,348** units in development, **9,259** of which have already broken ground.

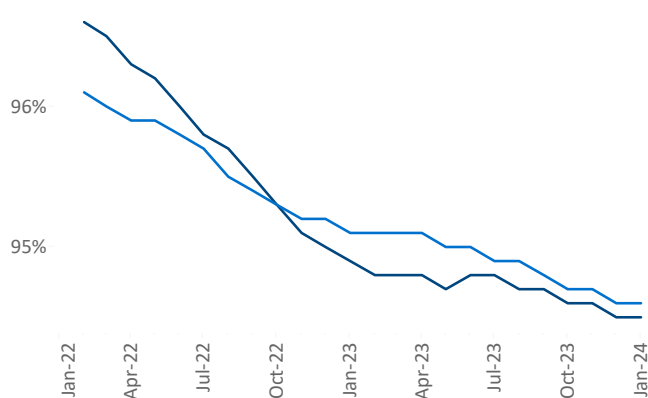
New lease asking **rents** are at **\$1,911**, down **-0.2%** ▼ from the previous year placing Sacramento at **92nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,887** ▲ net units absorbed over the past twelve months. This is up **2,199** ▲ units from the previous year's loss of **-312** ▼ absorbed units.

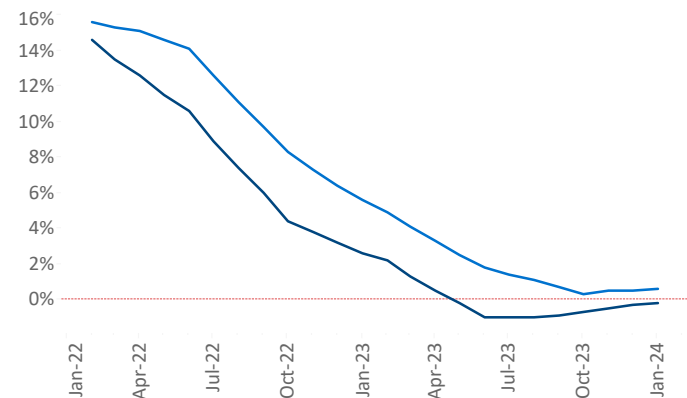
**Employment** in Sacramento has grown by **2.6%** ▲ over the past 12 months, while hourly wages have risen by **3.4%** ▲ YoY to **\$35.51** according to the *Bureau of Labor Statistics*.

■ Sacramento ■ National

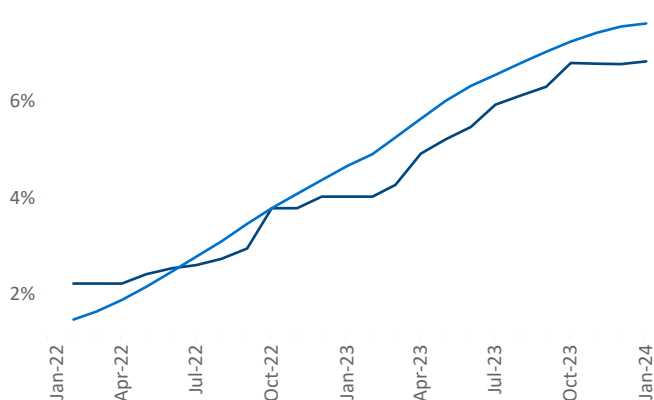
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

