

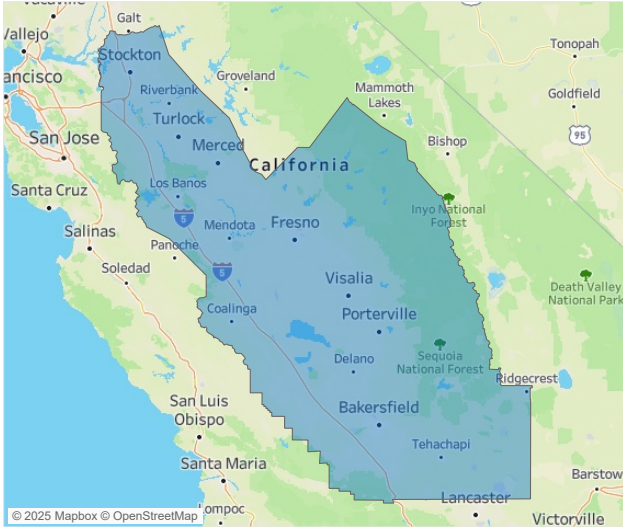


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Central Valley  
January 2025

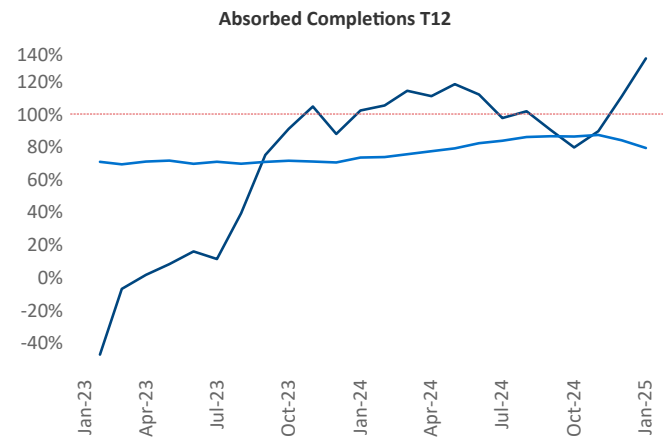
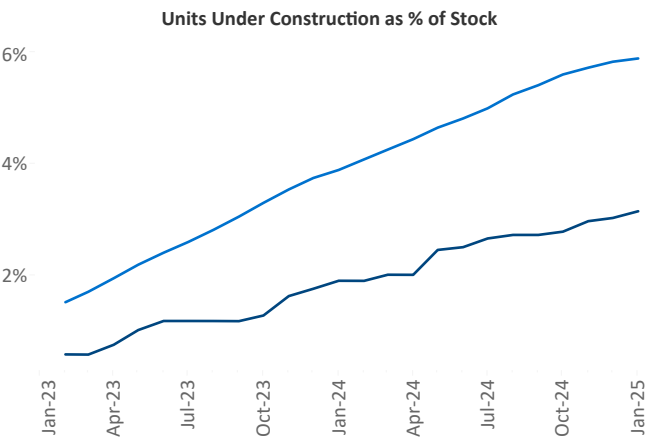
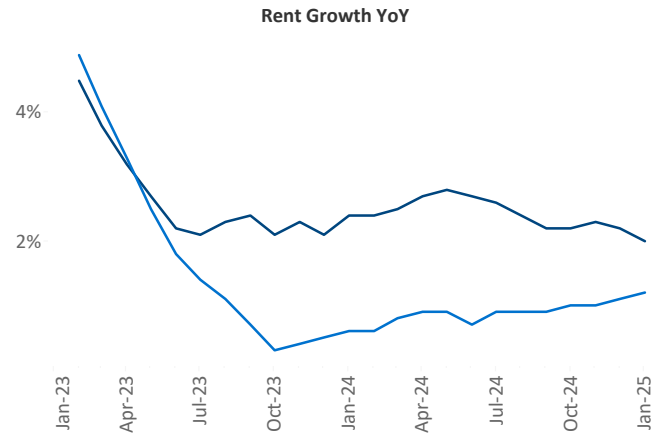
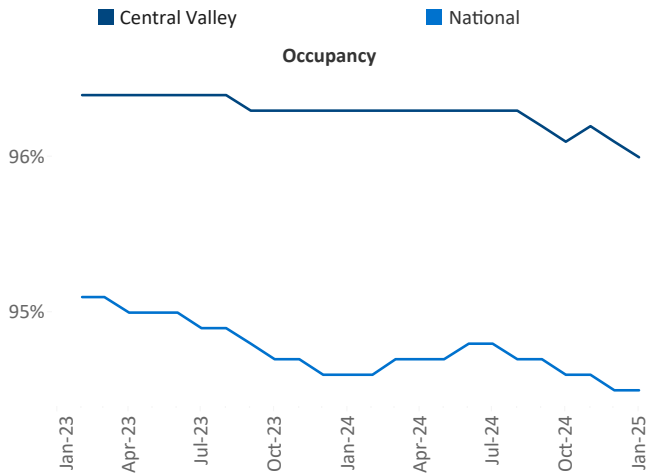


**Central Valley** is the **43rd** largest multifamily market with **126,038** completed units and **27,941** units in development, **3,973** of which have already broken ground.

Advertised **rents** are at **\$1,604**, up **2.0%** ▲ from the previous year placing Central Valley at **66th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,255** ▲ units absorbed over the past twelve months. Absorption decreased by **-270** ▼ units from the previous year's absorption gain of **2,525** ▲ units.

**Employment** in Central Valley has grown by **1.7%** ▲ over the past 12 months, while hourly wages have risen by **4.0%** ▲ YoY to **\$31.56** according to the *Bureau of Labor Statistics*.



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