



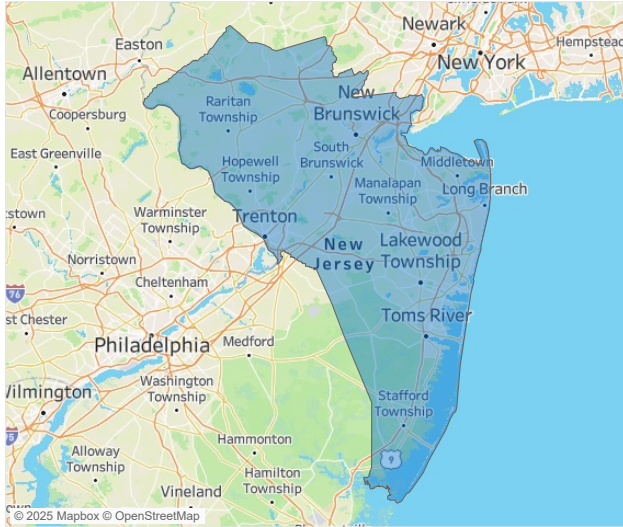
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Central New Jersey

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Central New Jersey is the **38th** largest multifamily market with **148,152** completed units and **45,075** units in development, **8,997** of which have already broken ground.

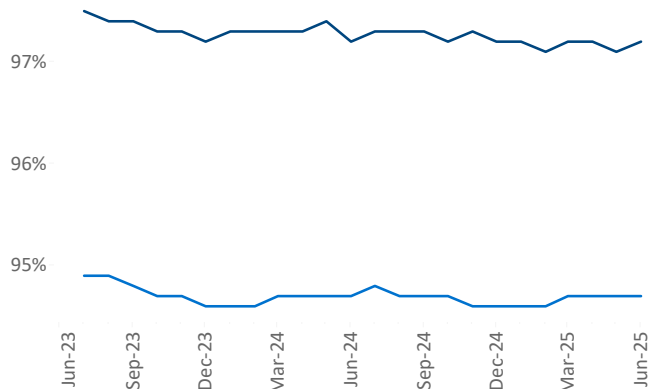
Advertised **rents** are at **\$2,269**, up **2.7% ▲** from the previous year placing Central New Jersey at **40th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,440 ▲** units absorbed over the past twelve months. Absorption decreased by **-1,137 ▼** units from the previous year's absorption gain of **3,577 ▲** units.

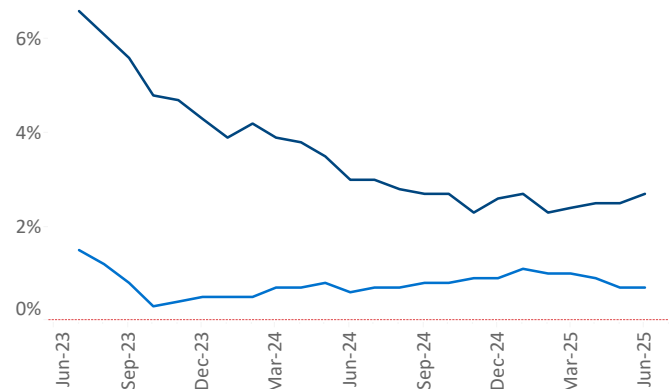
Employment in Central New Jersey has grown by **0.8% ▲** over the past 12 months, while hourly wages have fallen by **-1.5% ▼** YoY to **\$37.74** according to the *Bureau of Labor Statistics*.

■ Central New Jersey ■ National

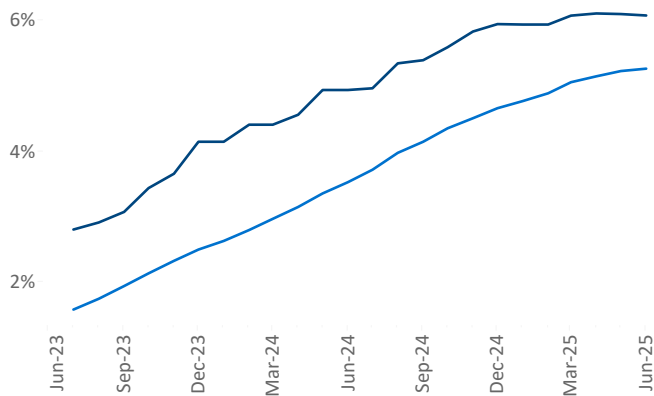
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

