

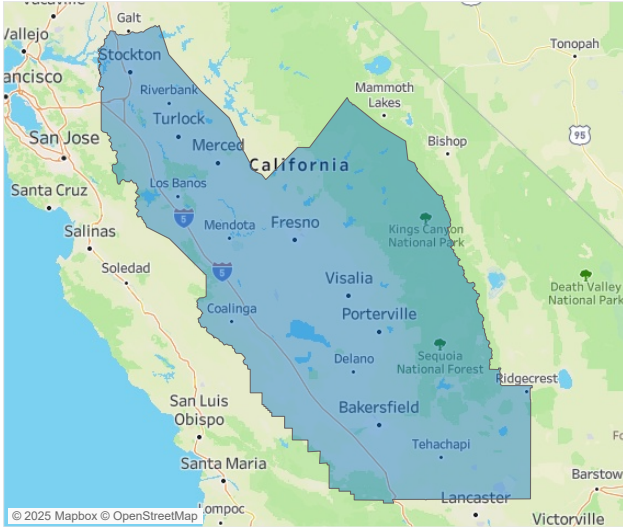


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Central Valley
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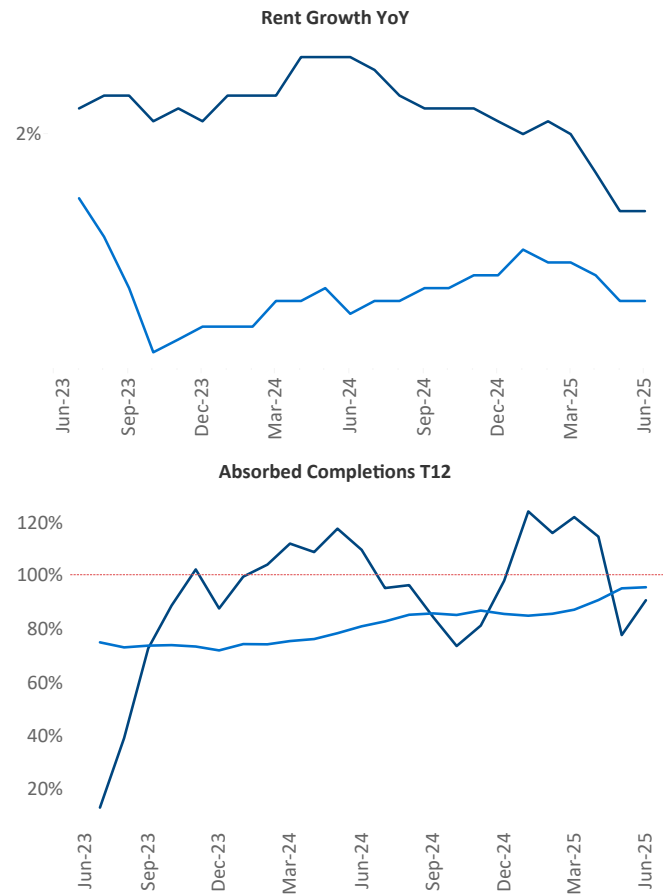
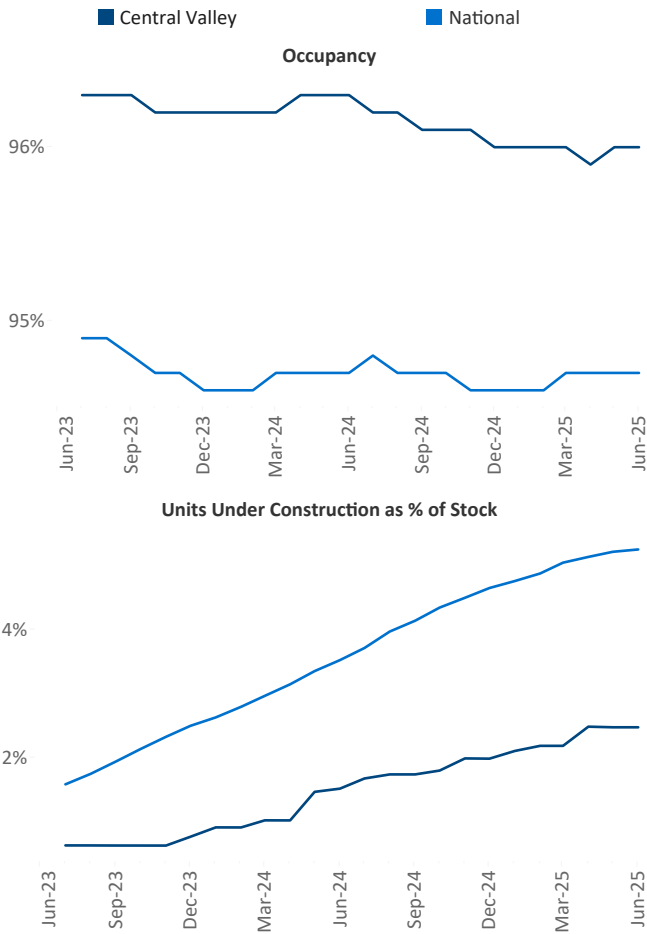


Central Valley is the **43rd** largest multifamily market with **127,199** completed units and **28,031** units in development, **3,151** of which have already broken ground.

Advertised **rents** are at **\$1,619**, up **1.4%** ▲ from the previous year placing Central Valley at **67th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,130** ▲ units absorbed over the past twelve months. Absorption decreased by **-364** ▼ units from the previous year's absorption gain of **2,494** ▲ units.

Employment in Central Valley has grown by **1.4%** ▲ over the past 12 months, while hourly wages have risen by **3.3%** ▲ YoY to **\$31.52** according to the *Bureau of Labor Statistics*.



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