

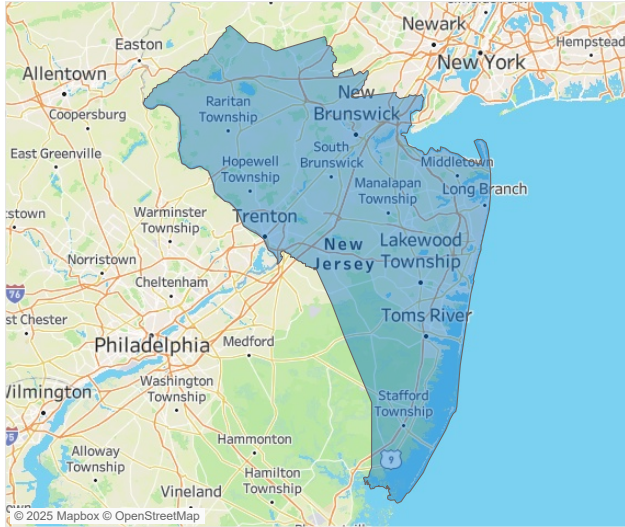


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Central New Jersey
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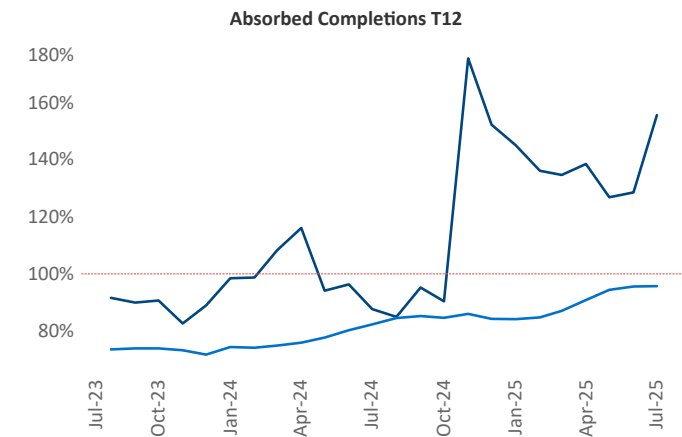
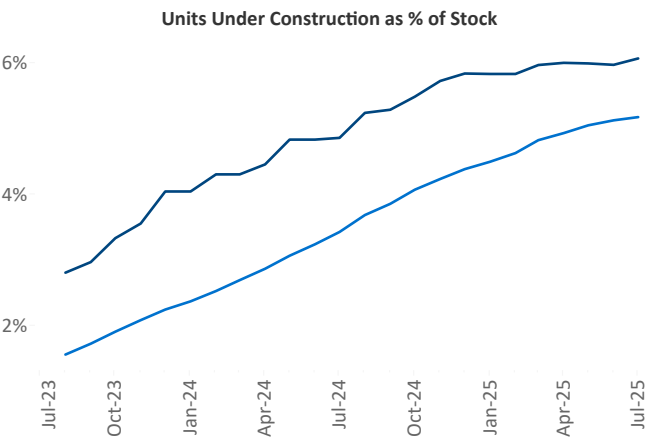
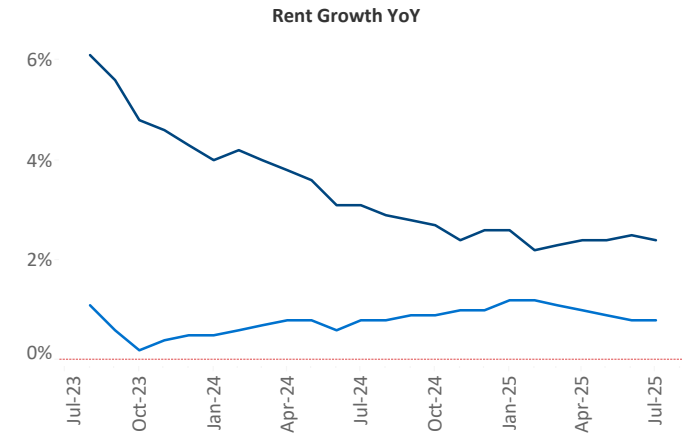
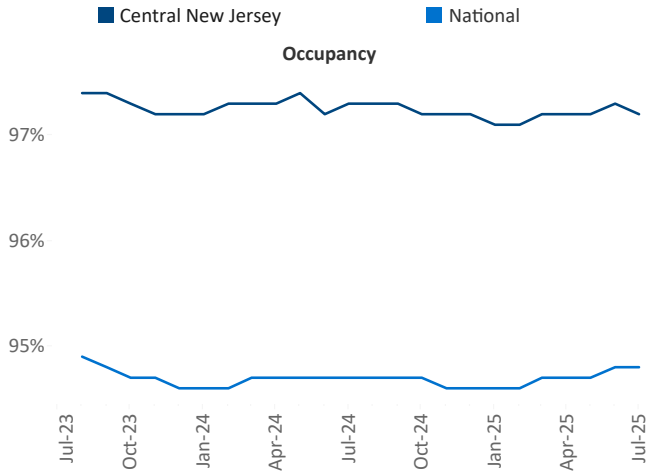


Central New Jersey is the **38th** largest multifamily market with **148,326** completed units and **45,370** units in development, **8,993** of which have already broken ground.

Advertised rents are at **\$2,274**, up **2.4%** ▲ from the previous year placing Central New Jersey at **43rd** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **3,478** ▲ units absorbed over the past twelve months. Absorption increased by **379** ▲ units from the previous year's absorption gain of **3,099** ▲ units.

Employment in Central New Jersey has grown by **1.2%** ▲ over the past 12 months, while hourly wages have fallen by **0.0%** ▼ YoY to **\$37.88** according to the *Bureau of Labor Statistics*.



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