

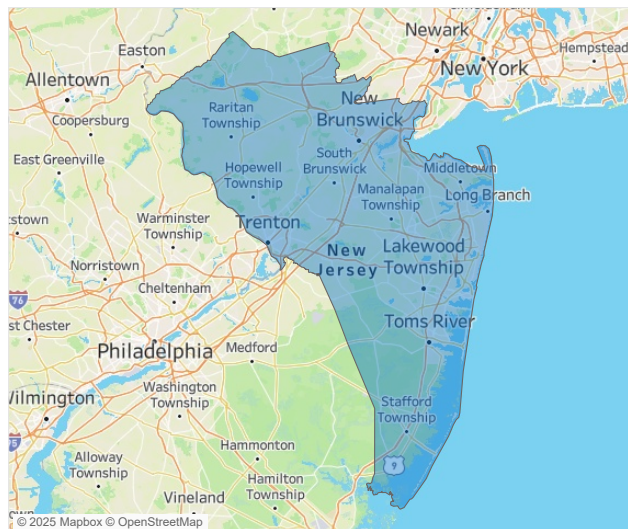


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Central New Jersey August 2025



Central New Jersey is the **37th** largest multifamily market with **148,957** completed units and **45,980** units in development, **9,233** of which have already broken ground.

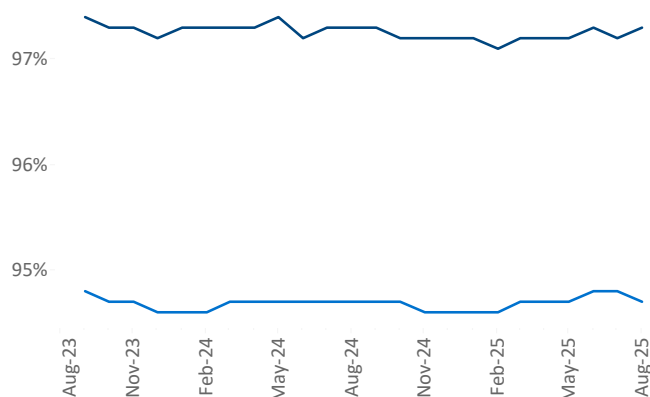
Advertised **rents** are at **\$2,269**, up **2.0% ▲** from the previous year placing Central New Jersey at **51st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,358 ▲** units absorbed over the past twelve months. Absorption increased by **704 ▲** units from the previous year's absorption gain of **2,654 ▲** units.

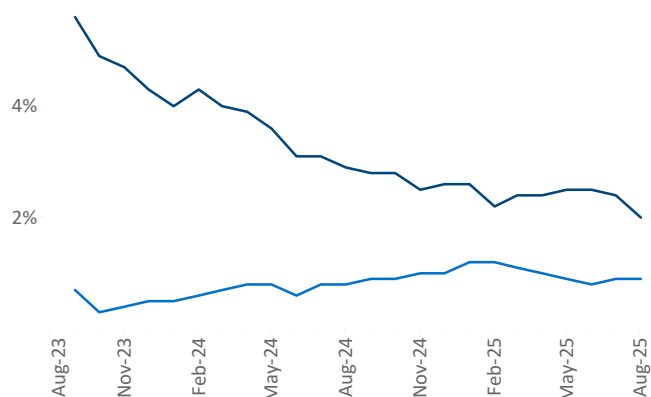
Employment in Central New Jersey has grown by **1.2% ▲** over the past 12 months, while hourly wages have fallen by **-0.8% ▼** YoY to **\$37.02** according to the *Bureau of Labor Statistics*.

■ Central New Jersey ■ National

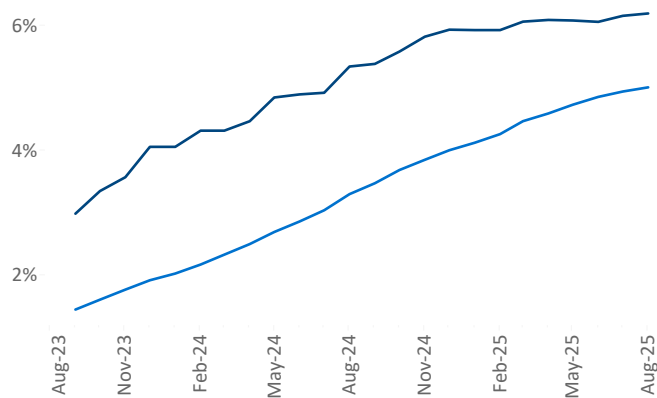
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

