

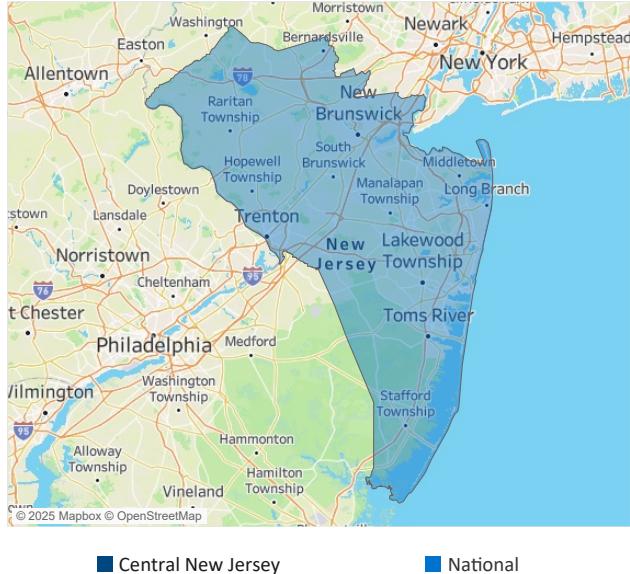


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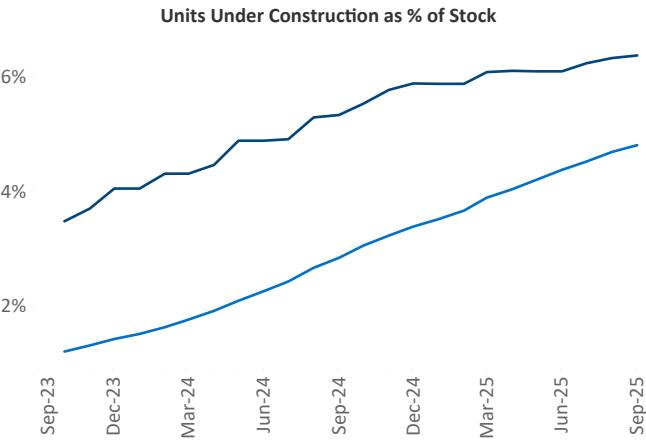
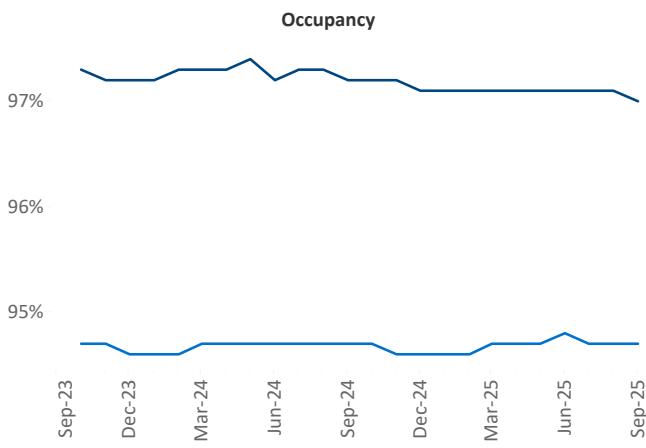
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Central New Jersey September 2025



■ Central New Jersey ■ National



Central New Jersey is the **38th** largest multifamily market with **149,156** completed units and **45,526** units in development, **9,494** of which have already broken ground.

Advertised rents are at **\$2,273**, up **1.9%▲** from the previous year placing Central New Jersey at **45th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,108▲** units absorbed over the past twelve months. Absorption decreased by **-788▼** units from the previous year's absorption gain of **2,896▲** units.

Employment in Central New Jersey has grown by **0.7%▲** over the past 12 months, while hourly wages have fallen by **-0.6%▼** YoY to **\$37.37** according to the *Bureau of Labor Statistics*.

