

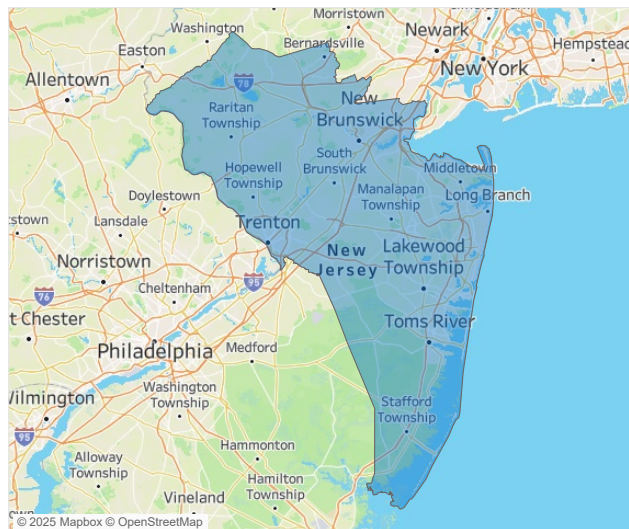


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Central New Jersey September 2025



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.

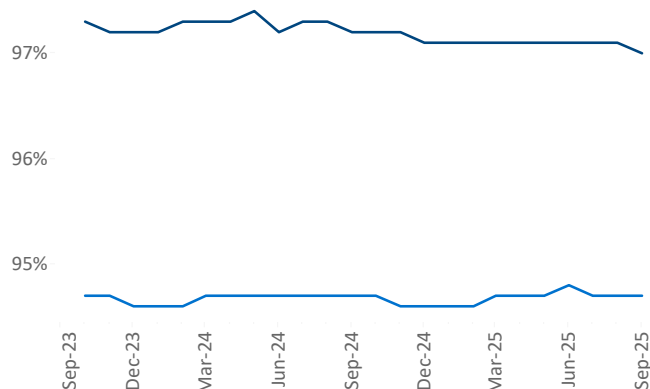
Advertised **rents** are at **\$2,273**, up **1.9% ▲** from the previous year placing Central New Jersey at **45th** overall in year-over-year rent growth.

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.

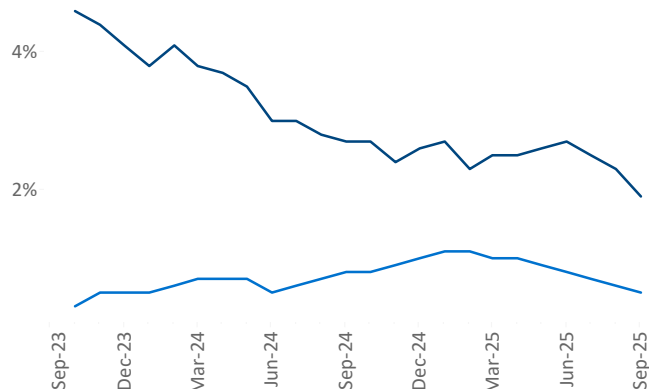
Employment in Central New Jersey has grown by **0.7% ▲** over the past 12 months, while hourly wages have fallen by **-0.6% ▼** YoY to **\$37.37** according to the *Bureau of Labor Statistics*.

■ Central New Jersey ■ National

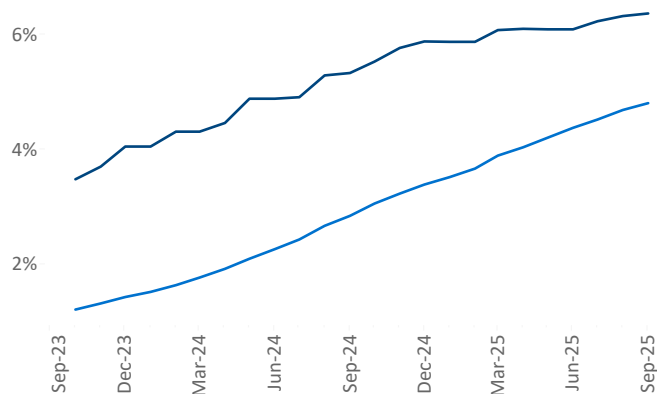
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

