

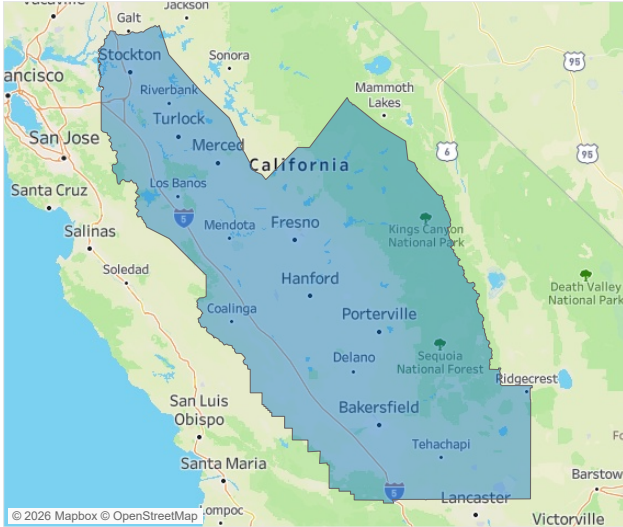


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Central Valley  
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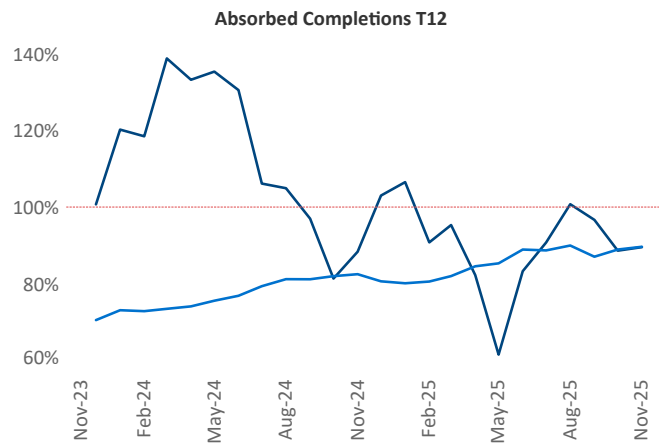
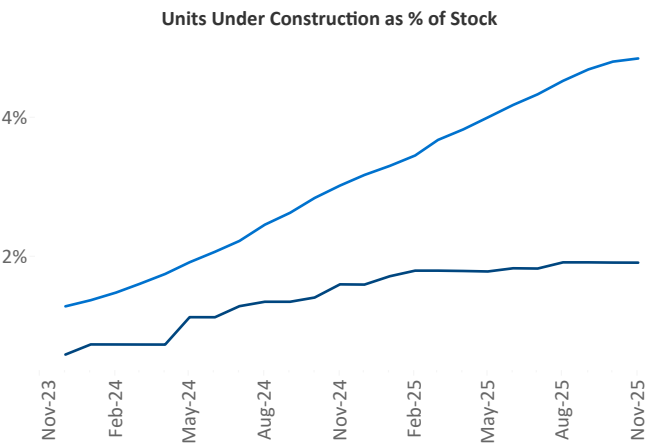
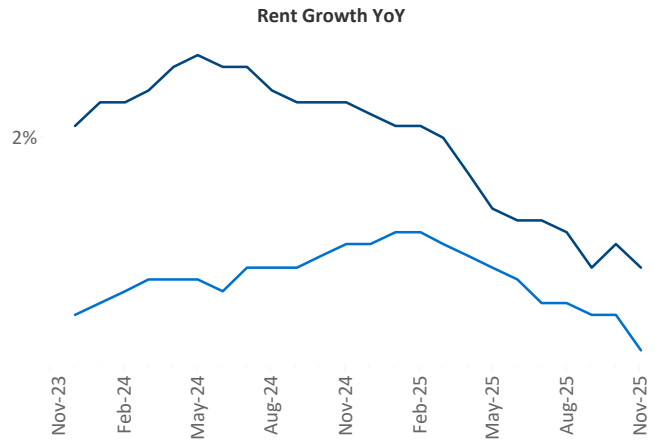
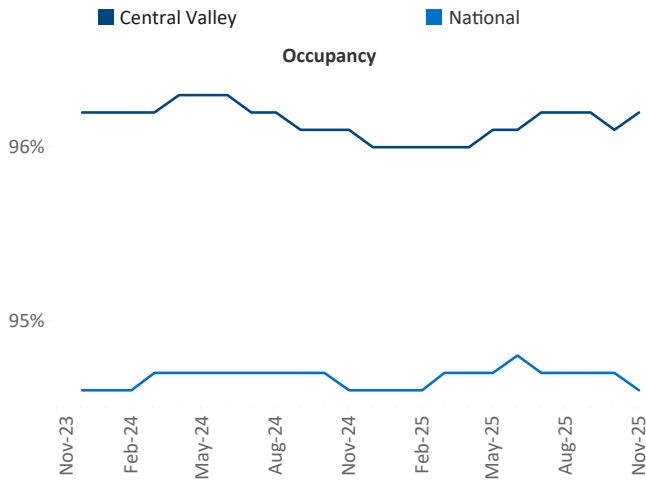


**Central Valley** is the **43rd** largest multifamily market with **128,101** completed units and **26,677** units in development, **2,451** of which have already broken ground.

Advertised **rents** are at **\$1,626**, up **0.9% ▲** from the previous year placing Central Valley at **61st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,167 ▲** units absorbed over the past twelve months. Absorption decreased by **-98 ▼** units from the previous year's absorption gain of **2,265 ▲** units.

**Employment** in Central Valley has grown by **0.6% ▲** over the past 12 months, while hourly wages have risen by **3.7% ▲** YoY to **\$32.09** according to the *Bureau of Labor Statistics*.



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