

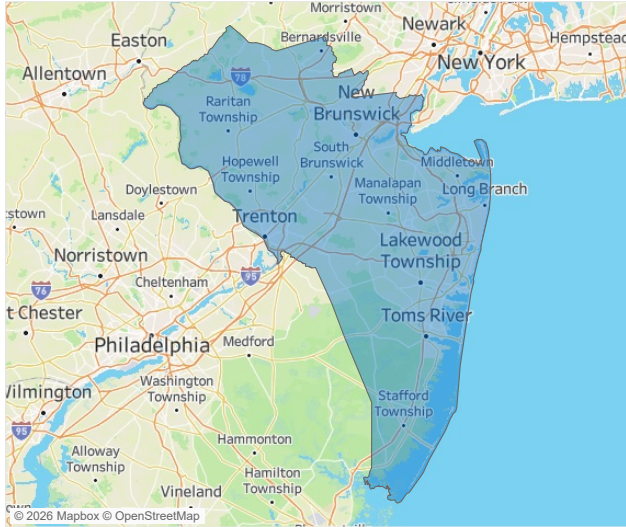


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Central New Jersey
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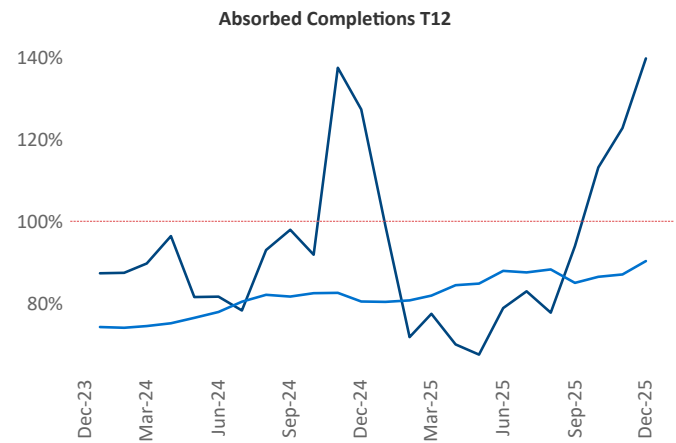
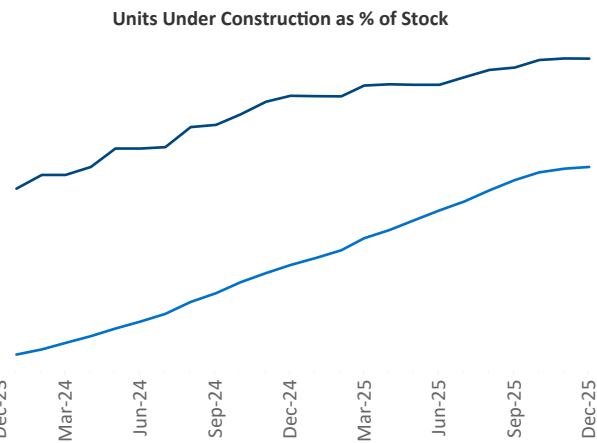
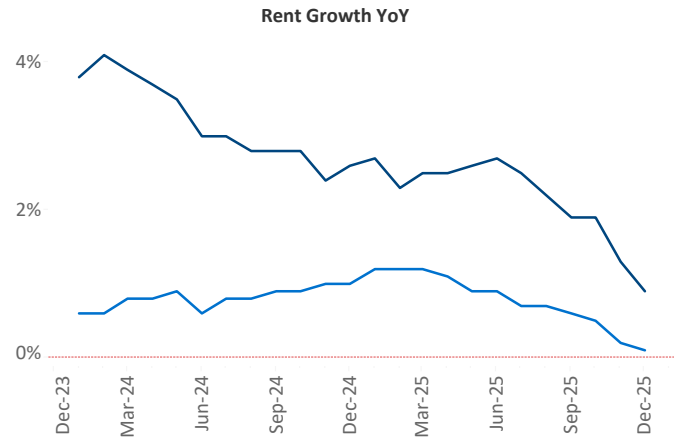
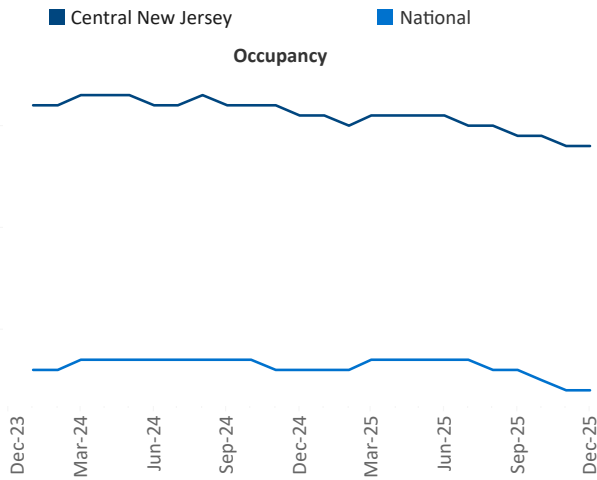


Central New Jersey is the **38th** largest multifamily market with **149,331** completed units and **45,638** units in development, **10,206** of which have already broken ground.

Advertised rents are at **\$2,252**, up **0.9%** ▲ from the previous year placing Central New Jersey at **59th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **2,521** ▲ units absorbed over the past twelve months. Absorption increased by **137** ▲ units from the previous year's absorption gain of **2,384** ▲ units.

Employment over the past 12 months, while hourly wages have fallen by **-0.5%** ▼ YoY to **\$37.33** according to the Bureau of Labor Statistics.



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