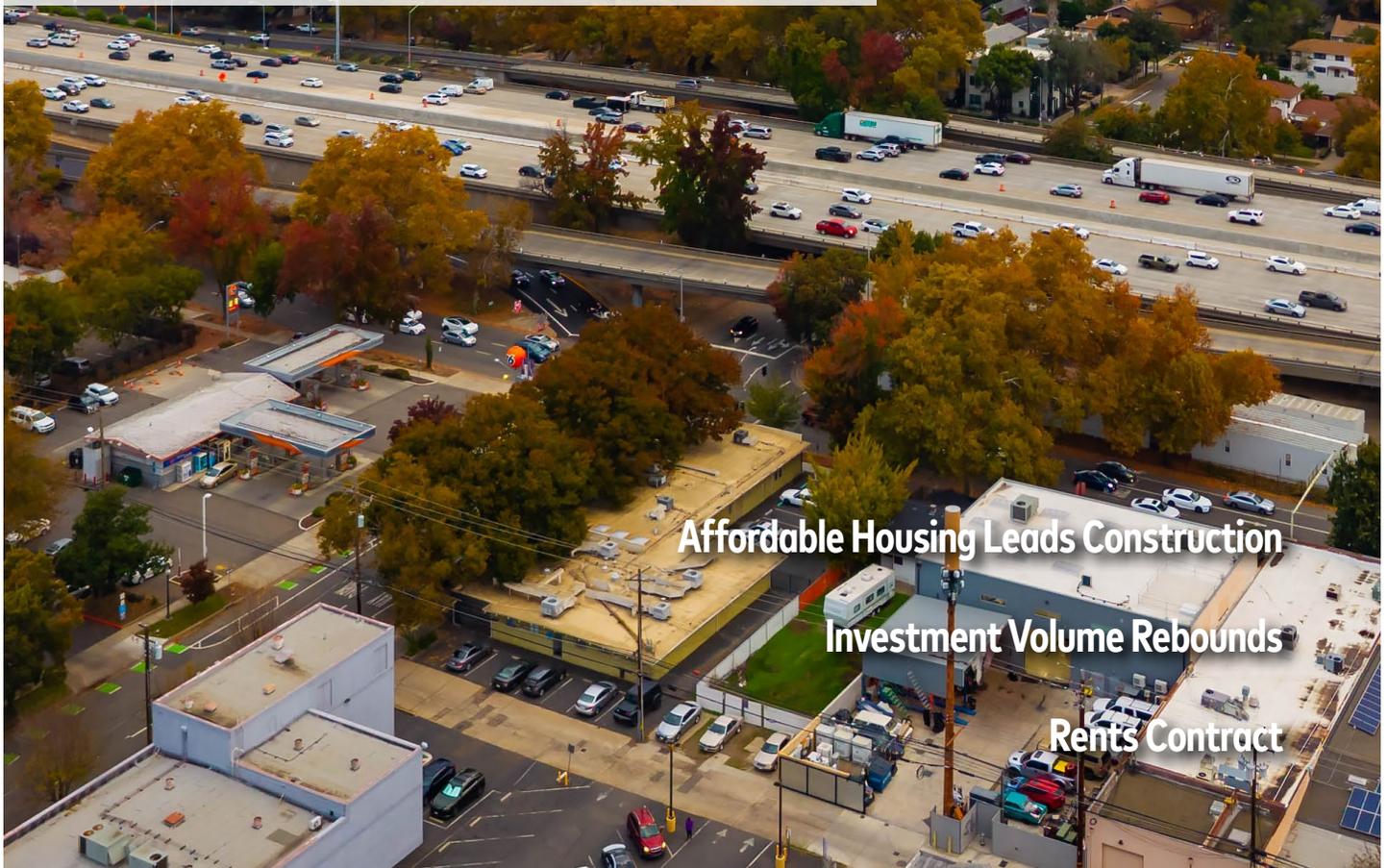




MULTIFAMILY REPORT

# Sacramento's Balanced Start

March 2026



Affordable Housing Leads Construction

Investment Volume Rebounds

Rents Contract

# SACRAMENTO MULTIFAMILY



## Rents Contract, Occupancy Holds Firm

Sacramento entered 2026 with mixed multifamily fundamentals, as a supply wave continued to pressure rents even as occupancy held firm. Average advertised asking rents fell 0.8% year-over-year, to \$1,946 in January, while the U.S. rate rose 0.2%. The metro's occupancy rate for stabilized assets ticked up 10 basis points year-over-year, to 95.2% in December, above the 94.5% U.S. average.

Employment growth decelerated to 0.5% year-over-year through September, trailing the U.S. rate of 0.8%. Unemployment closed the year at 4.8%, outperforming the state (5.1%) but lagging the U.S. (4.4%), according to preliminary data from the Bureau of Labor Statistics. The metro added 700 net jobs in the 12 months ending in September, with gains led by education and health services (11,600 jobs), while professional and business services (-6,700) and mining, logging and construction (-3,500) posted the steepest losses. On the development front, Aggie Square's early traction and the Railyards redevelopment are notable drivers supporting downtown and the innovation economy.

In 2025, developers delivered 5,344 units, which marked a new peak in Sacramento and, as of January, the construction pipeline had 5,040 units underway, 1,986 of which broke ground in 2025. With investment activity rebounding, multifamily sales topped \$985 million in 2025, and the average price per unit rose 28.8% year-over-year, to \$230,713 in December.

## Market Analysis | March 2026

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### Recent Sacramento Transactions

#### LINQ Midtown



City: Sacramento, Calif.  
Buyer: Demmon Partners  
Purchase Price: \$106 MM  
Price per Unit: \$385,455

#### The Falls at Arden



City: Sacramento, Calif.  
Buyer: Jackson Square Properties  
Purchase Price: \$55 MM  
Price per Unit: \$200,735

#### Sonterra



City: Roseville, Calif.  
Buyer: ConAm  
Purchase Price: \$40 MM  
Price per Unit: \$294,118

#### The Phoenician



City: Roseville, Calif.  
Buyer: Brar Ventures  
Purchase Price: \$34 MM  
Price per Unit: \$213,836