

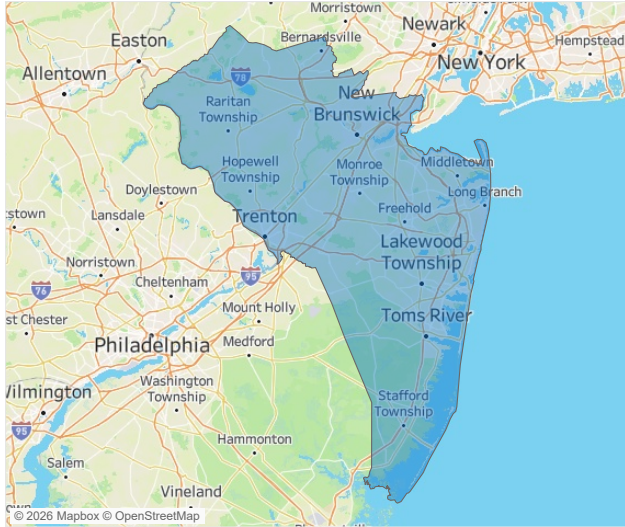


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Central New Jersey
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Central New Jersey is the **38th** largest multifamily market with **150,311** completed units and **46,410** units in development, **9,414** of which have already broken ground.

Advertised **rents** are at **\$2,257**, up **0.7%** ▲ from the previous year placing Central New Jersey at **64th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,767** ▲ units absorbed over the past twelve months. Absorption increased by **1,382** ▲ units from the previous year's absorption gain of **1,385** ▲ units.

Employment over the past 12 months, while hourly wages have fallen by **-4.7%** ▼ YoY to **\$36.28** according to the *Bureau of Labor Statistics*.

