

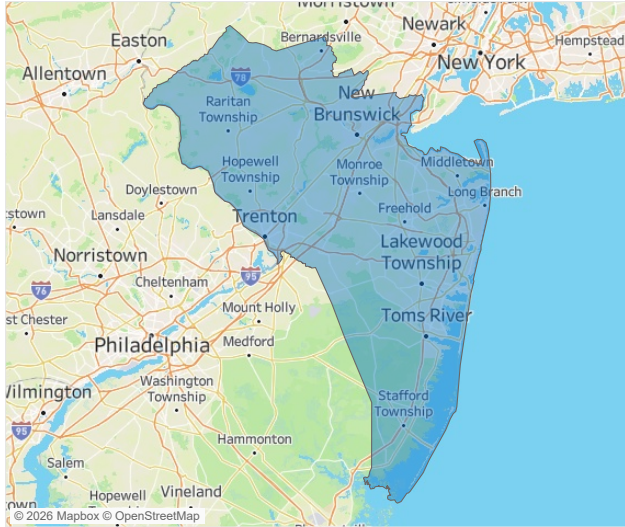


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Central New Jersey
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Central New Jersey is the **37th** largest multifamily market with **151,224** completed units and **45,989** units in development, **9,031** of which have already broken ground.

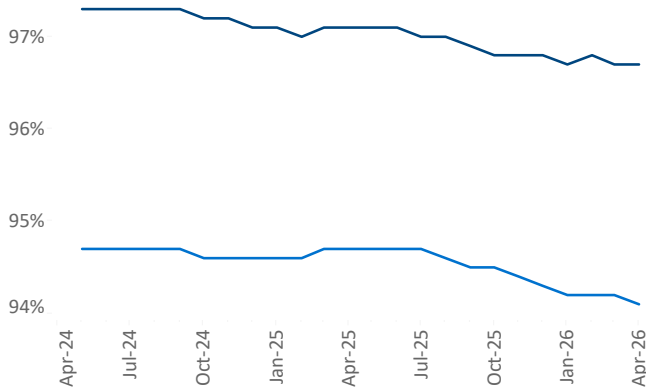
Advertised rents are at **\$2,273**, up **0.8%** ▲ from the previous year placing Central New Jersey at **62nd** overall in year-over-year rent growth.

Multifamily housing demand was positive with **2,867** ▲ units absorbed over the last twelve months. Absorption increased by **1,645** ▲ units from the previous year's absorption gain of **1,222** ▲ units.

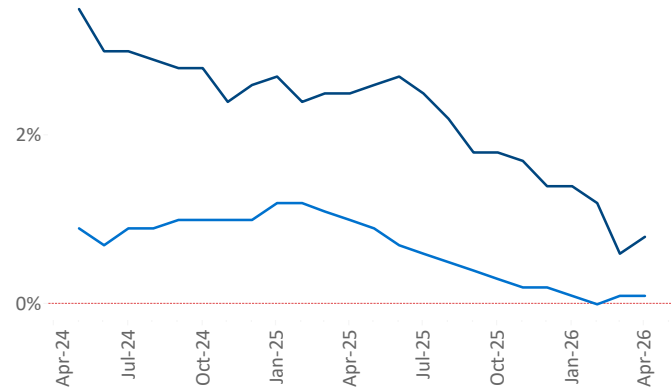
Employment in Central New Jersey decreased **-0.1%** ▼ over the last twelve months, while hourly wages fell **-4.4%** ▼ YoY to **\$36.21**, according to the *Bureau of Labor Statistics*.

■ Central New Jersey ■ National

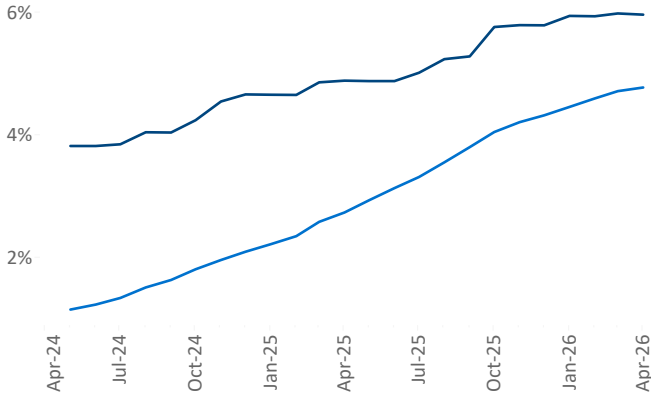
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

