

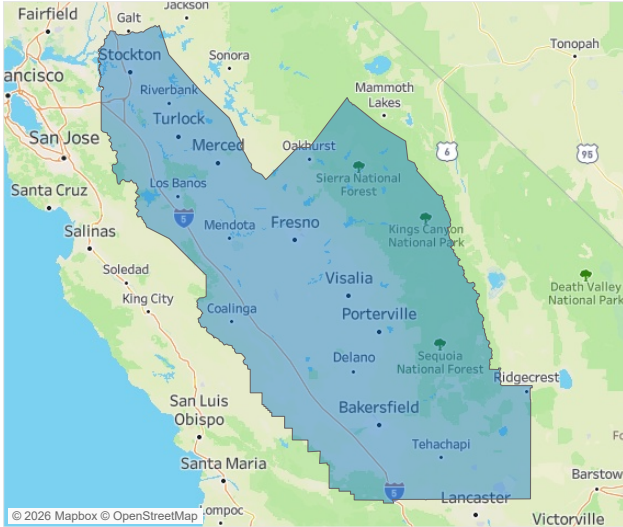


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Central Valley
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Central Valley is the **43rd** largest multifamily market with **129,212** completed units and **27,493** units in development, **1,347** of which have already broken ground.

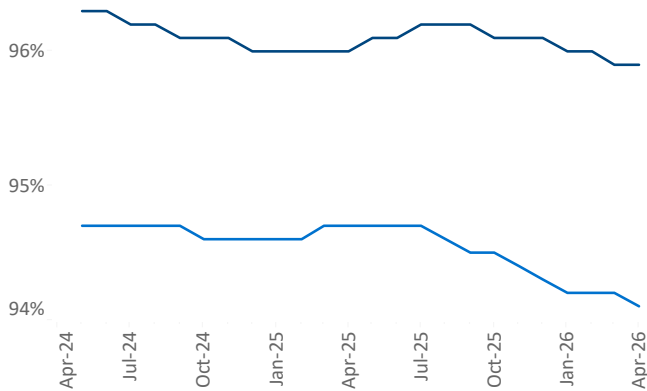
Advertised **rents** are at **\$1,637**, up **1.1%** ▲ from the previous year placing Central Valley at **54th** overall in year-over-year rent growth.

Multifamily housing **demand** was positive with **2,406** ▲ units absorbed over the last twelve months. Absorption increased by **1,046** ▲ units from the previous year's absorption gain of **1,360** ▲ units.

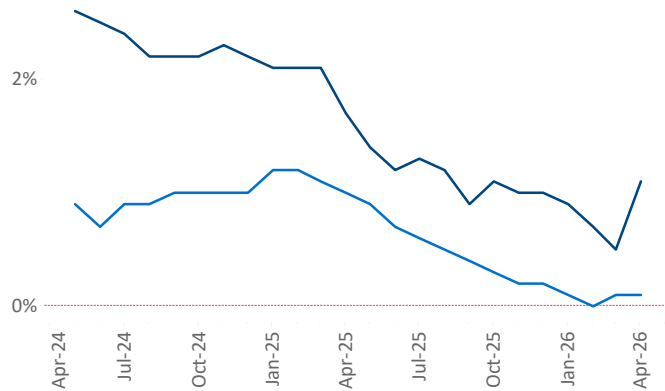
Employment in Central Valley grew **1.3%** ▲ over the last twelve months, while hourly wages grew **4.8%** ▲ YoY to **\$33.04**, according to the *Bureau of Labor Statistics*.

■ Central Valley ■ National

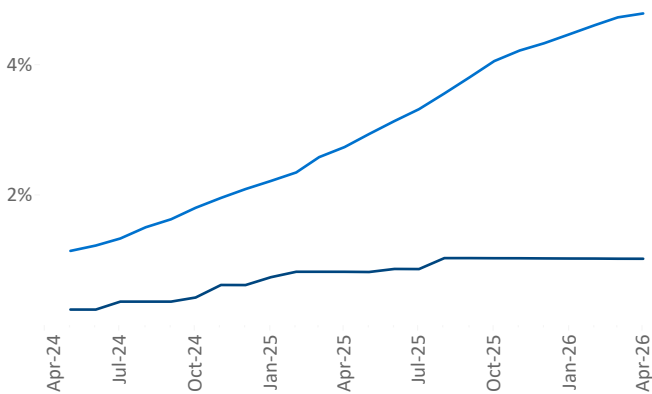
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

