Yardi® Matrix

MULTIFAMILY REPORT

Sacramento's Spring Bump

July 2026

Asking Rent Growth Turns Positive

Affordable Units Lead Supply

April Sales Boost Volume

SACRAMENTO MULTIFAMILY

Yardi Matrix

Leasing Season Thaws Area Fundamentals

Sacramento multifamily fundamentals displayed a spring pickup, primarily in asking rents, but year-over-year performance remained in the red. Average advertised asking rents rose 0.4%, on a trailing three-month basis through May, to $1,961, but declined 0.5% year-over-year. Meanwhile, the U.S. average rose 0.2%, to $1,767. Sacramento's occupancy rate in stabilized assets slid 40 basis points year-over-year, to 94.8% as of April.

Sacramento job gains improved to 0.7% through February, outperforming the U.S. rate, which slid 0.1%. Area unemployment fell to 4.5% as of April, below California's 5.3% but above the 4.3% national average. The metro added 10,300 net jobs in the 12 months ending in February, with education and health services accounting for most of the upside. Losses in government and mining, logging and construction limited broader momentum. The health-care and innovation focus was reinforced by the February topping out of UC Davis Health's $3.7 billion California Tower and the April launch of the Aggie Venture Accelerator at Aggie Square.

Developers completed 816 units in 2026 through May, with 5,385 units underway and the active pipeline split between fully affordable and Lifestyle properties. Multifamily investment reached $250 million this year through May, while the average price per unit fell 19.0% year-to-date, to $183,711. Nationally, the average price per unit declined 7.6%, to $185,821.

Market Analysis | July 2026

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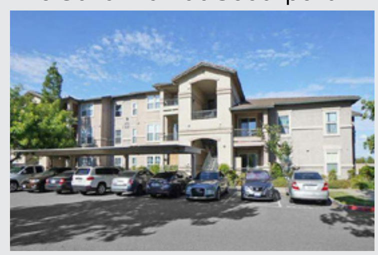
On the cover: Photo by StephenLeonardi/iStockphoto.com

Recent Sacramento Transactions

Creek at 2645

City: Sacramento, Calif.
Buyer: ArtHaus Partners
Purchase Price: $77 MM
Price per Unit: $207,880

The Savannah at Southport

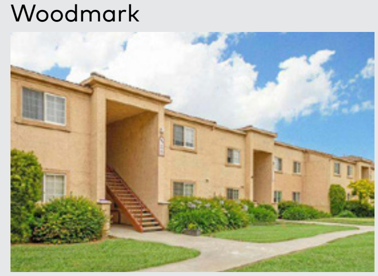


City: West Sacramento, Calif.
Buyer: Pacific Housing
Purchase Price: $51 MM
Price per Unit: $222,149

Aria & Luma Davis

City: Davis, Calif.
Buyer: Interstate Equities Corp.
Purchase Price: $33 MM
Price per Unit: $334,400

Woodmark



City: Woodland, Calif.
Buyer: BLDG Partners
Purchase Price: $24 MM
Price per Unit: $138,439