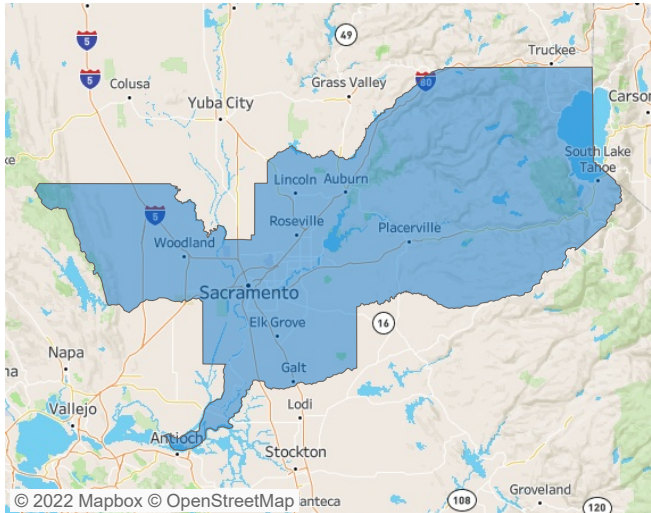




Sacramento December 2021

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Sacramento is the **37th** largest multifamily market with **133,721** completed units and **57,537** units in development, **8,444** of which have already broken ground.

New lease asking **rents** are at **\$1,867**, up **14%▲** from the previous year placing Sacramento at **39th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,864▲** net units absorbed over the past 12 months. This is down **-1,212▼** units from the previous year's gain of **3,076▲** absorbed units.

Employment in Sacramento has grown by **3.7%▲** over the past 12 months, while hourly wages have risen by **5.4%▲** YoY to **\$33.44** according to the *Bureau of Labor Statistics*.

