



## Central Valley January 2022

Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

## Contacts

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

**Central Valley** is the **41st** largest multifamily market with **123,721** completed units and **16,365** units in development, **1,950** of which have already broken ground.

New lease asking **rents** are at **\$1,454**, up **15.6%** ▲ from the previous year placing Central Valley at **34th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,731** ▲ net units absorbed over the past 12 months. This is down **-1,896** ▼ units from the previous year's gain of **3,627** ▲ absorbed units.

**Employment** in Central Valley has grown by **5.6%** ▲ over the past 12 months, while hourly wages have risen by **7.8%** ▲ YoY to **\$27.39** according to the *Bureau of Labor Statistics*.

