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Central Valley
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Central Valley is the **41st** largest multifamily market with **123,781** completed units and **18,127** units in development, **2,380** of which have already broken ground.

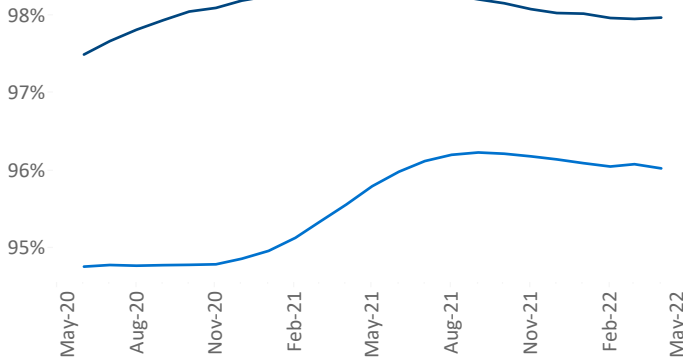
New lease asking **rents** are at **\$1,494**, up **13.3%** ▲ from the previous year placing Central Valley at **49th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **1,066** ▲ net units absorbed over the past twelve months. This is down **-2,104** ▼ units from the previous year's gain of **3,170** ▲ absorbed units.

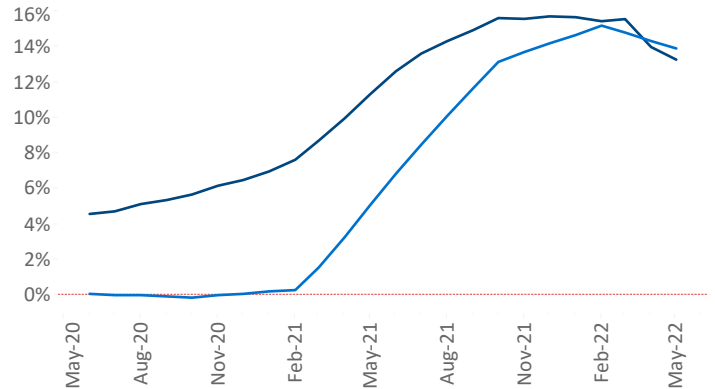
Employment in Central Valley has grown by **4.2%** ▲ over the past 12 months, while hourly wages have risen by **5.8%** ▲ YoY to **\$27.19** according to the *Bureau of Labor Statistics*.

■ Central Valley ■ National

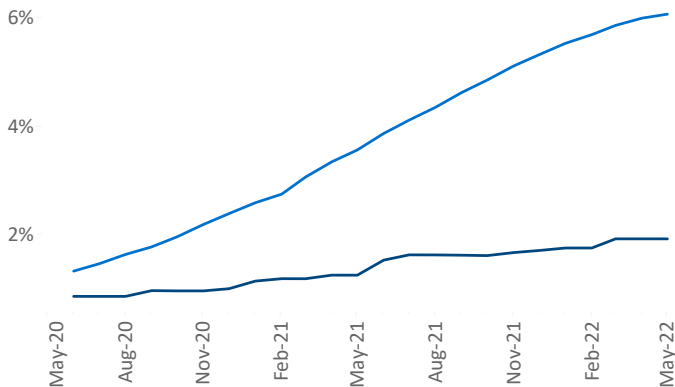
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

