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Central Valley
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Central Valley is the **41st** largest multifamily market with **124,085** completed units and **19,233** units in development, **2,408** of which have already broken ground.

New lease asking **rents** are at **\$1,517**, up **13.1%** ▲ from the previous year placing Central Valley at **49th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,327** ▲ net units absorbed over the past twelve months. This is down **-808** ▼ units from the previous year's gain of **2,135** ▲ absorbed units.

Employment in Central Valley has grown by **3.9%** ▲ over the past 12 months, while hourly wages have risen by **6.4%** ▲ YoY to **\$27.54** according to the *Bureau of Labor Statistics*.

