

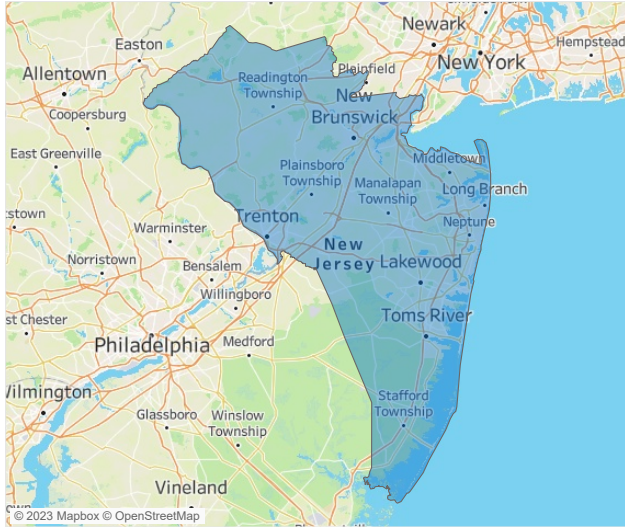


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

Central New Jersey  
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**Central New Jersey** is the **37th** largest multifamily market with **138,129** completed units and **47,139** units in development, **7,159** of which have already broken ground.

New lease asking **rents** are at **\$2,044**, up **8.8%** ▲ from the previous year placing Central New Jersey at **16th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,305** ▲ net units absorbed over the past twelve months. This is up **2,018** ▲ units from the previous year's gain of **2,287** ▲ absorbed units.

**Employment** in Central New Jersey has grown by **3.5%** ▲ over the past 12 months, while hourly wages have risen by **6.6%** ▲ YoY to **\$37.23** according to the *Bureau of Labor Statistics*.

