



Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Central Valley
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Central Valley is the **41st** largest multifamily market with **121,292** completed units and **25,679** units in development, **3,760** of which have already broken ground.

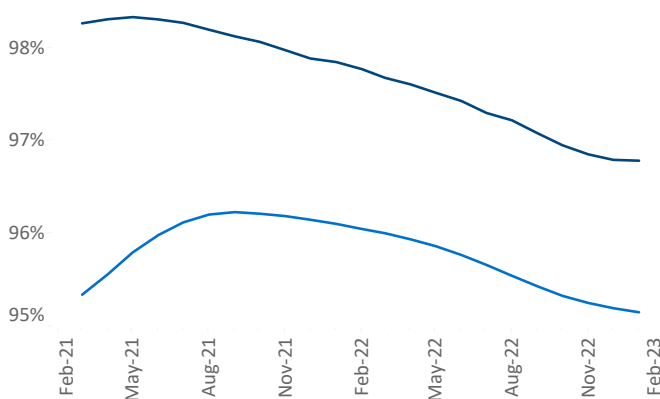
New lease asking **rents** are at **\$1,520**, up **4.5%** ▲ from the previous year placing Central Valley at **91st** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-660** ▼ net units absorbed over the past twelve months. This is down **-2,014** ▼ units from the previous year's gain of **1,354** ▲ absorbed units.

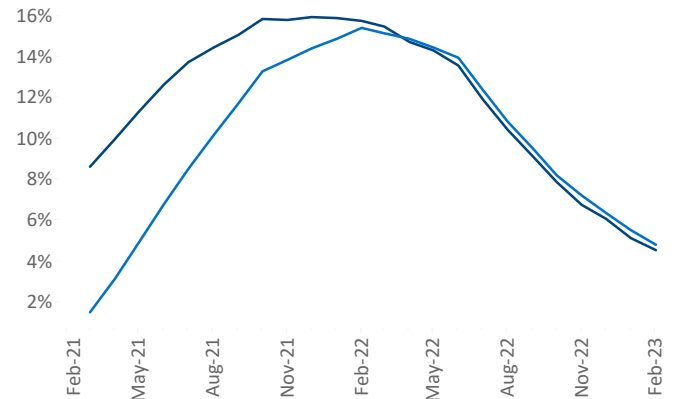
Employment in Central Valley has grown by **3.0%** ▲ over the past 12 months, while hourly wages have risen by **1.4%** ▲ YoY to **\$28.81** according to the *Bureau of Labor Statistics*.

■ Central Valley ■ National

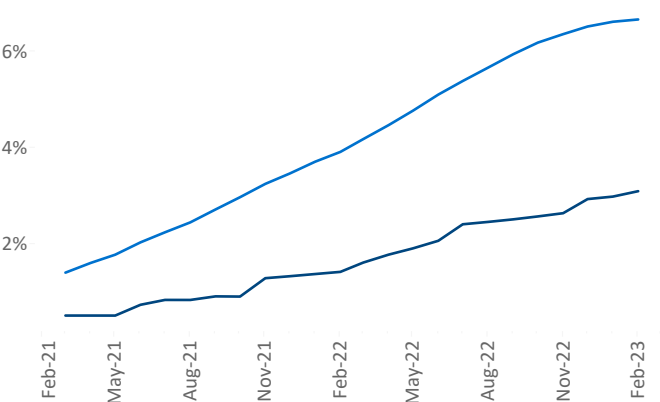
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

