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Central Valley
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Central Valley is the **41st** largest multifamily market with **121,996** completed units and **26,028** units in development, **3,220** of which have already broken ground.

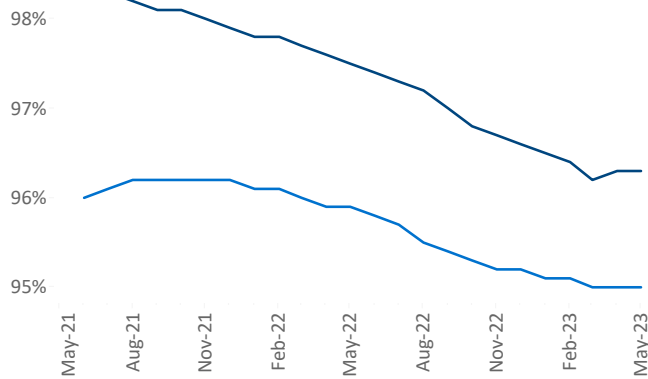
New lease asking **rents** are at **\$1,537**, up **2.9%** ▲ from the previous year placing Central Valley at **71st** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-589** ▼ net units absorbed over the past twelve months. This is down **-1,628** ▼ units from the previous year's gain of **1,039** ▲ absorbed units.

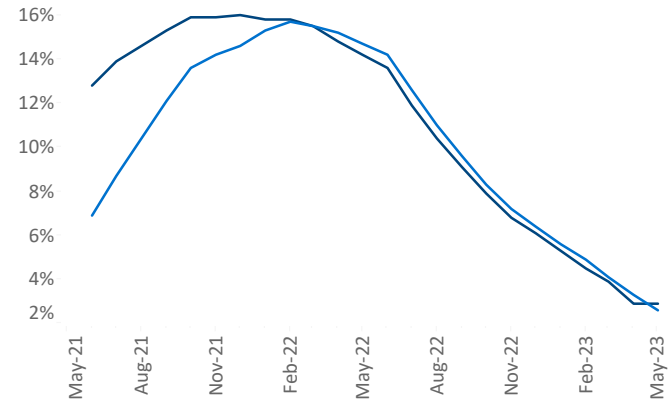
Employment in Central Valley has grown by **2.8%** ▲ over the past 12 months, while hourly wages have risen by **1.4%** ▲ YoY to **\$28.71** according to the *Bureau of Labor Statistics*.

■ Central Valley ■ National

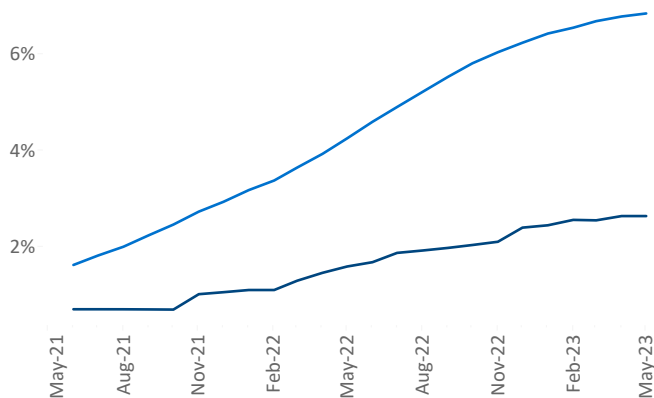
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

