Yardi Matrix

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Fairfield

Vallejo

Richmond

Francisco

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Oroville

Yuba City

Grass Valley

Roseville

Lodi

Stockton

Tracy

Escalon

Sacramento

Elk Grove

Jeff Adler

Carso

Vice President

Jeff.Adler@yardi.com

Truckee

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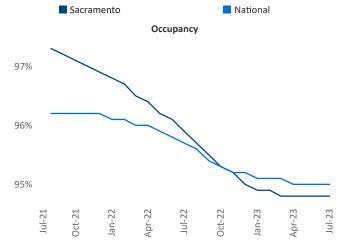
Razvan Cimpean SEO Engineer <u>Razvan-I.Cimpean@yardi.com</u> Sacramento July 2023

Sacramento is the 39th largest multifamily market with134,198 completed units and 55,113 units in development,8,326 of which have already broken ground.

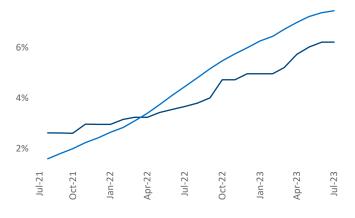
New lease asking **rents** are at **\$1,920**, down **-0.7%** ▼ from the previous year placing Sacramento at **106th** overall in year-over-year rent growth.

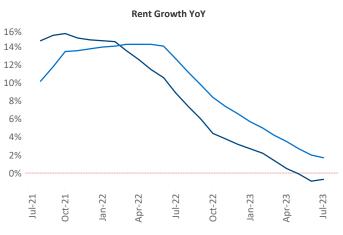
Multifamily housing **demand** has been positive with **391** ▲ net units absorbed over the past twelve months. This is up **81** ▲ units from the previous year's gain of **310** ▲ absorbed units.

Employment in Sacramento has grown by **2.4%** ▲ over the past 12 months, while hourly wages have risen by **0.9%** ▲ YoY to **\$34.90** according to the *Bureau of Labor Statistics*.

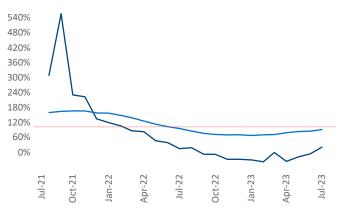


Units Under Construction as % of Stock











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