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Central Valley
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Central Valley is the **41st** largest multifamily market with **122,222** completed units and **26,221** units in development, **3,465** of which have already broken ground.

New lease asking **rents** are at **\$1,548**, up **2.1%** ▲ from the previous year placing Central Valley at **62nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **283** ▲ net units absorbed over the past twelve months. This is down **-437** ▼ units from the previous year's gain of **720** ▲ absorbed units.

Employment in Central Valley has grown by **1.1%** ▲ over the past 12 months, while hourly wages have risen by **0.5%** ▲ YoY to **\$28.99** according to the *Bureau of Labor Statistics*.

