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Central Valley
September 2023



Central Valley is the **41st** largest multifamily market with **122,400** completed units and **26,663** units in development, **3,878** of which have already broken ground.

New lease asking **rents** are at **\$1,558**, up **2.6%** ▲ from the previous year placing Central Valley at **47th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **337** ▲ net units absorbed over the past twelve months. This is down **-303** ▼ units from the previous year's gain of **640** ▲ absorbed units.

Employment in Central Valley has grown by **1.0%** ▲ over the past 12 months, while hourly wages have risen by **1.6%** ▲ YoY to **\$29.13** according to the *Bureau of Labor Statistics*.

