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Central Valley  
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**Central Valley** is the **41st** largest multifamily market with **122,400** completed units and **26,939** units in development, **4,276** of which have already broken ground.

New lease asking **rents** are at **\$1,556**, up **1.8%** ▲ from the previous year placing Central Valley at **59th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **690** ▲ net units absorbed over the past twelve months. This is up **406** ▲ units from the previous year's gain of **284** ▲ absorbed units.

**Employment** in Central Valley has grown by **1.3%** ▲ over the past 12 months, while hourly wages have risen by **1.7%** ▲ YoY to **\$29.21** according to the *Bureau of Labor Statistics*.

