

© 2024 Mapbox © OpenStreetMap ompoo

Contacts

Jeff Adler Razvan Cimpean
Vice President SEO Engineer

Jeff.Adler@yardi.com Razvan-l.Cimpean@yardi.com

Central Valley November 2023

Vallejo
Stockton

ancisco
Riverbank

Mammoth
Lakes

Sant Cruz

Santa Cruz

Salinas

Mendota
Fresno
National Pork

Visalia
National Pork

National Park

Delano

Ridgecrest

Bishop

California

Soledad

Visalia
Death Valley
National Park

Delano

Ridgecrest

Bakersfield

Central Valley is the **41st** largest multifamily market with **122,400** completed units and **27,230** units in development, **4,276** of which have already broken ground.

New lease asking **rents** are at \$1,540, up 1.0% ▲ from the previous year placing Central Valley at 71st overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **993** ▲ net units absorbed over the past twelve months. This is up **821** ▲ units from the previous year's gain of **172** ▲ absorbed units.

Employment in Central Valley has grown by 1.5% ▲ over the past 12 months, while hourly wages have risen by 3.1% ▲ YoY to \$29.30 according to the *Bureau of Labor Statistics*.







