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Central Valley
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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*.

