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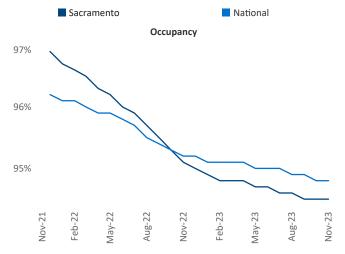
November 2023

Sacramento is the 39th largest multifamily market with135,529 completed units and 51,630 units in development,8,951 of which have already broken ground.

New lease asking **rents** are at **\$1,914**, down **-0.5%** ▼ from the previous year placing Sacramento at **93rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,090** ▲ net units absorbed over the past twelve months. This is up **1,543** ▲ units from the previous year's loss of -**453** ▼ absorbed units.

Employment in Sacramento has grown by **2.4%** ▲ over the past 12 months, while hourly wages have fallen by **-0.3%** ▼ YoY to **\$34.55** according to the *Bureau of Labor Statistics*.



Grass Valley

Roseville

Lodi

Stockton

Tracy

Escalon

Sacramento

Elk Grove

Dixor

Fairfield

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