

Yuba City

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Colusa

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Fairfield

Vallejo

Richmond

Francisco

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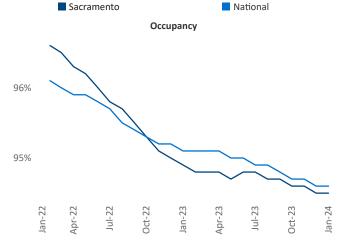
January 2024

Sacramento is the 39th largest multifamily market with135,709 completed units and 52,348 units in development,9,259 of which have already broken ground.

New lease asking **rents** are at **\$1,911**, down **-0.2%** ▼ from the previous year placing Sacramento at **92nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,887**▲ net units absorbed over the past twelve months. This is up **2,199**▲ units from the previous year's loss of -**312**▼ absorbed units.

**Employment** in Sacramento has grown by **2.6%** ▲ over the past 12 months, while hourly wages have risen by **3.4%** ▲ YoY to **\$35.51** according to the *Bureau of Labor Statistics*.



Grass Valley

Lincoln Aubur

Roseville

Lodi

Stockton

Tracy

Escalon

Sacramento

Elk Grove

Units Under Construction as % of Stock

