

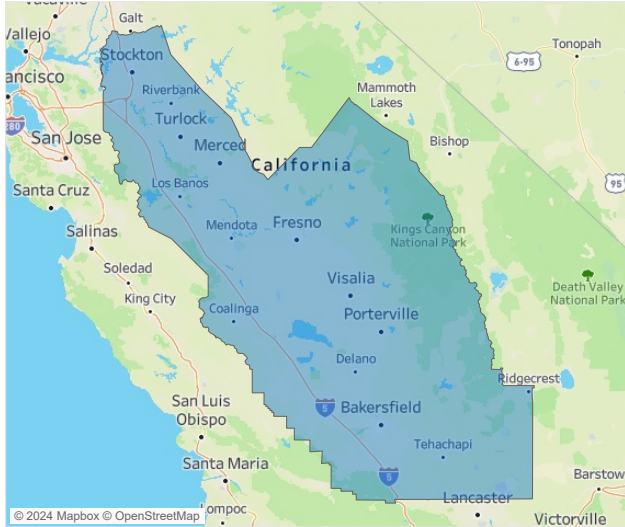


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Central Valley
May 2024



Central Valley is the **42nd** largest multifamily market with **123,889** completed units and **28,201** units in development, **4,355** of which have already broken ground.

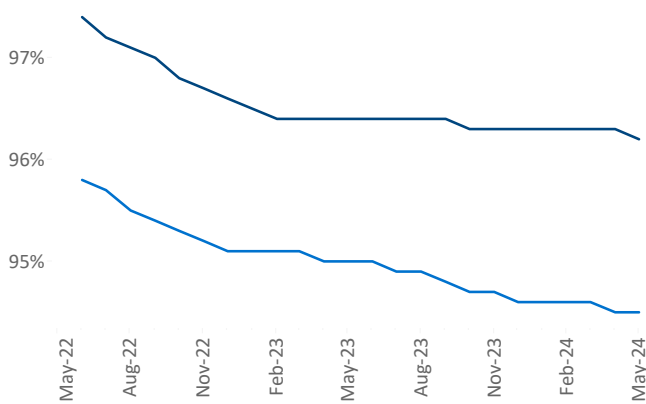
Advertised **rents** are at **\$1,579**, up **2.6%** ▲ from the previous year placing Central Valley at **51st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **939** ▲ net units absorbed over the past twelve months. This is up **1,214** ▲ units from the previous year's loss of **-275** ▼ absorbed units.

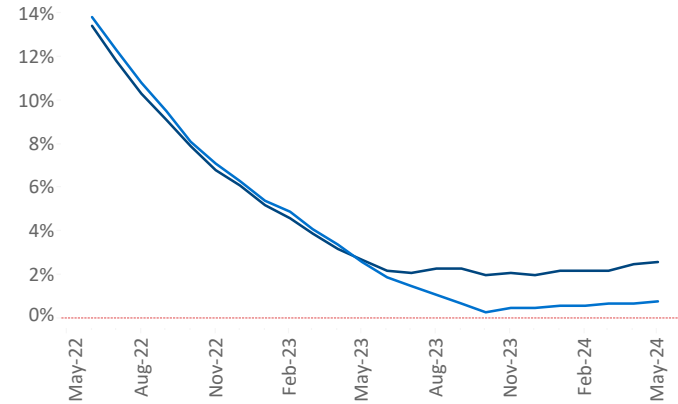
Employment in Central Valley has grown by **2.4%** ▲ over the past 12 months, while hourly wages have risen by **5.9%** ▲ YoY to **\$30.48** according to the *Bureau of Labor Statistics*.

■ Central Valley ■ National

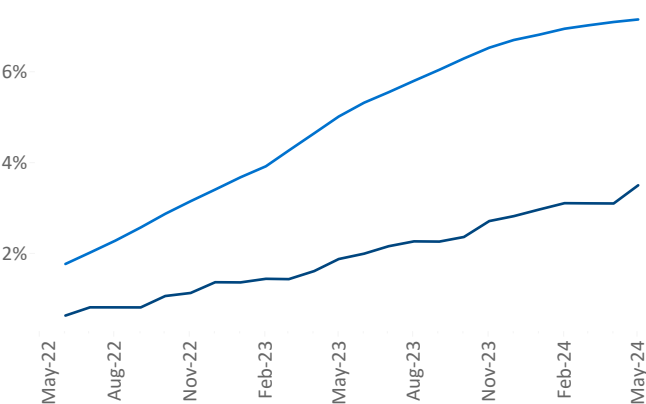
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

