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Central Valley

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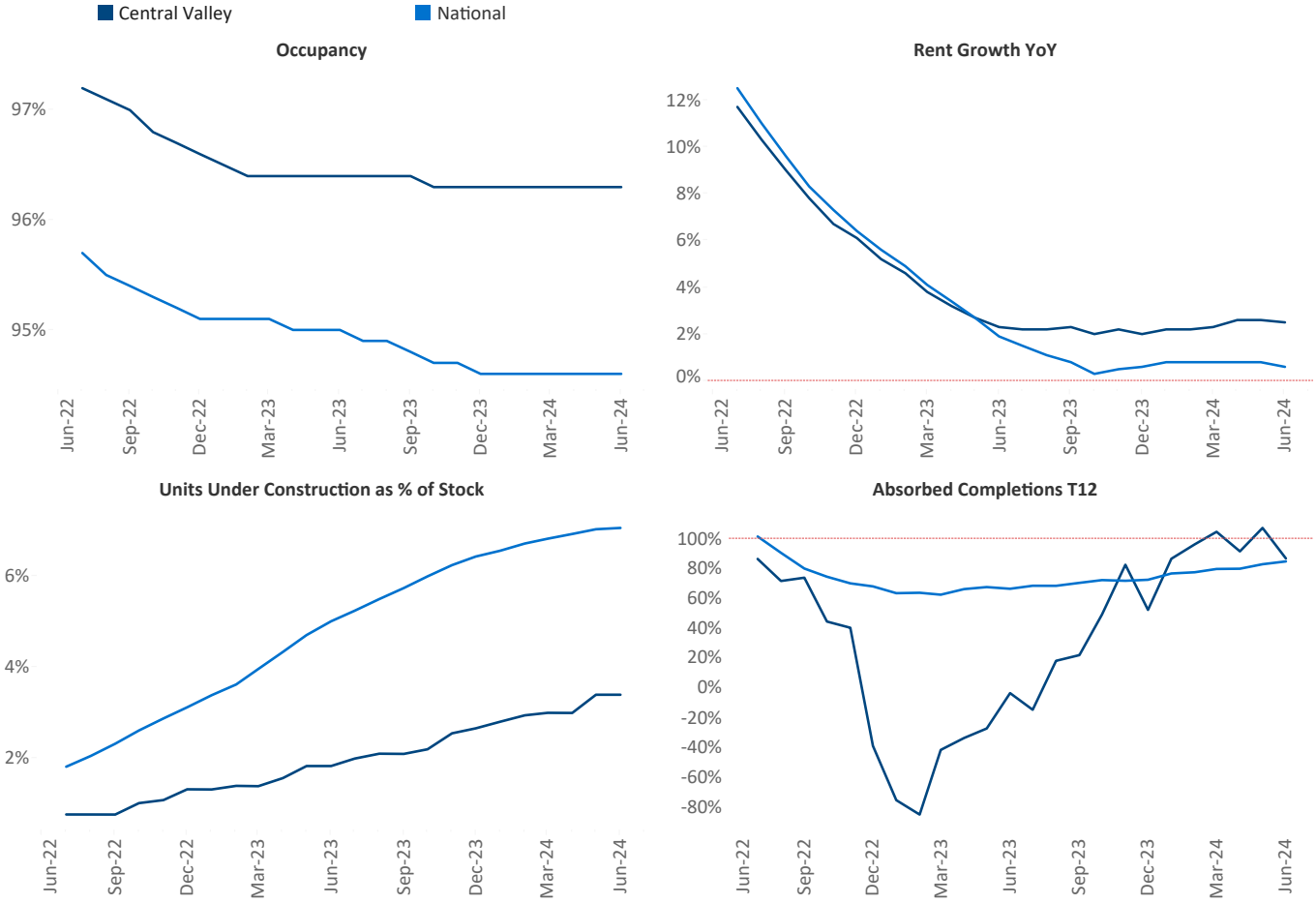
Central Valley is the **42nd** largest multifamily market with **123,890** completed units and **28,513** units in development, **4,208** of which have already broken ground.

Advertised **rents** are at **$1,584**, up **2.5%**▲ from the previous year placing Central Valley at **47th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **854**▲ net units absorbed over the past twelve months. This is up **888**▲ units from the previous year's loss of **-34**▼ absorbed units.

Employment in Central Valley has grown by **2.2%**▲ over the past 12 months, while hourly wages have risen by **5.2%**▲ YoY to **$30.47** according to the *Bureau of Labor Statistics.*



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