



Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

Central Valley  
July 2024



**Central Valley** is the **42nd** largest multifamily market with **124,369** completed units and **28,579** units in development, **4,031** of which have already broken ground.

Advertised **rents** are at **\$1,588**, up **2.6%** ▲ from the previous year placing Central Valley at **46th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,018** ▲ net units absorbed over the past twelve months. This is up **1,170** ▲ units from the previous year's loss of **-152** ▼ absorbed units.

**Employment** in Central Valley has grown by **1.9%** ▲ over the past 12 months, while hourly wages have risen by **4.1%** ▲ YoY to **\$30.43** according to the *Bureau of Labor Statistics*.

