

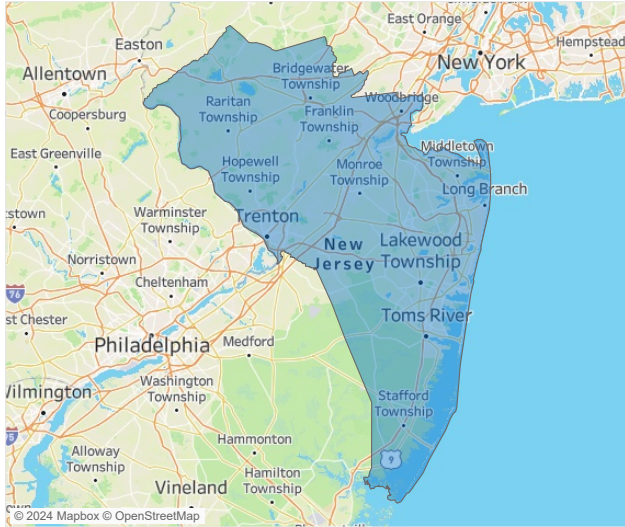


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Central New Jersey
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Central New Jersey is the **37th** largest multifamily market with **144,398** completed units and **45,569** units in development, **7,115** of which have already broken ground.

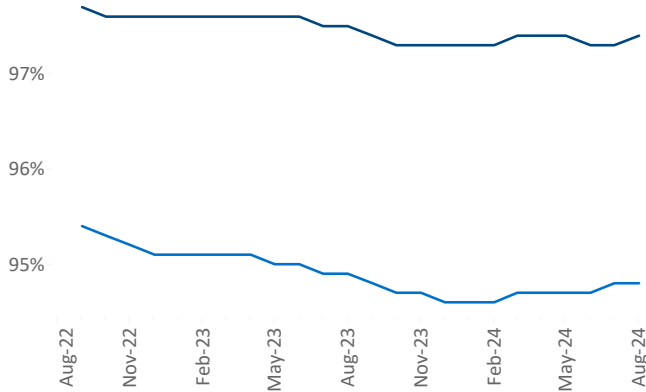
Advertised **rents** are at **\$2,180**, up **2.7%** ▲ from the previous year placing Central New Jersey at **46th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,193** ▲ units absorbed over the past twelve months. Absorption decreased by **-541** ▼ units from the previous year's absorption gain of **3,734** ▲ units.

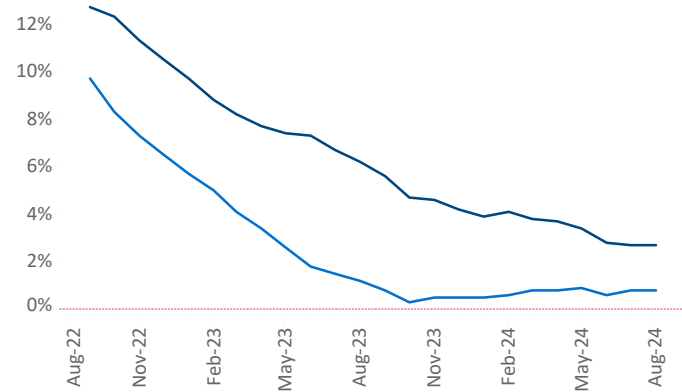
Employment in Central New Jersey has grown by **1.8%** ▲ over the past 12 months, while hourly wages have risen by **0.8%** ▲ YoY to **\$37.42** according to the *Bureau of Labor Statistics*.

■ Central New Jersey ■ National

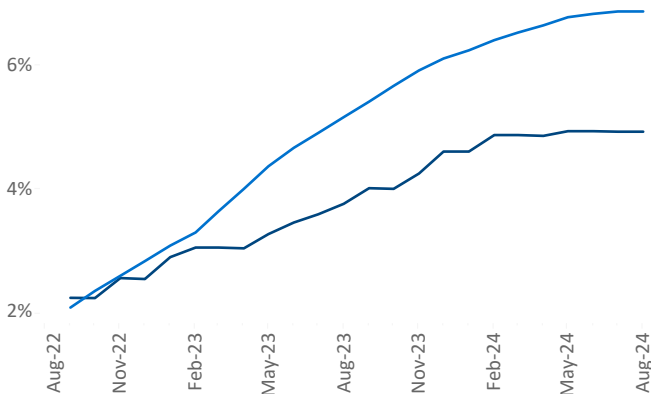
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

