



Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

Central Valley
August 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 **\$1,592**, up **2.5%** ▲ from the previous year placing Central Valley at **49th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **987** ▲ units absorbed over the past twelve months. Absorption increased by **849** ▲ units from the previous year's absorption gain of **138** ▲ units.

Employment in Central Valley has grown by **2.4%** ▲ over the past 12 months, while hourly wages have risen by **4.9%** ▲ YoY to **\$30.33** according to the *Bureau of Labor Statistics*.

