

SACRAMENTO, CA MULTIFAMILY REPORT

2024 | MID-YEAR

BERKADIA[®]

a Berkshire Hathaway and Berkshire Commercial Group Company



Jobs Added / Lost*

LAST 12 MONTHS

24,400

⬆️ 2.3%

Unemployment*

JUNE 2024

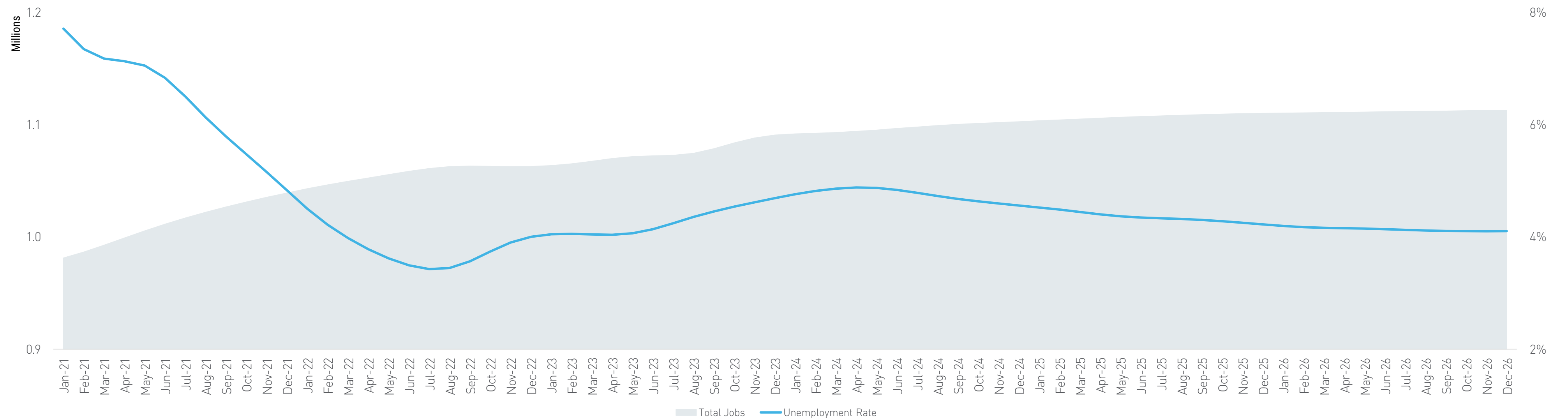
4.8%

⬆️ 70 BPS YOY

*Seasonally Adjusted

SACRAMENTO, CA EMPLOYMENT

Employment Trends



Source: Moody's Analytics

In the News

- 🔗 [Sacramento hiring for city jobs, offering between \\$43,000 and \\$142,000 a year](#)
- 🔗 [New California state jobs pay up to \\$8,000 monthly](#)
- 🔗 [Costco opens new Sacramento-area store](#)



2024 YEAR TO DATE

DELIVERIES

1,731 UNITS

ABSORPTION

2,263 UNITS

2024 TOTAL*

DELIVERIES

3,358 UNITS

ABSORPTION

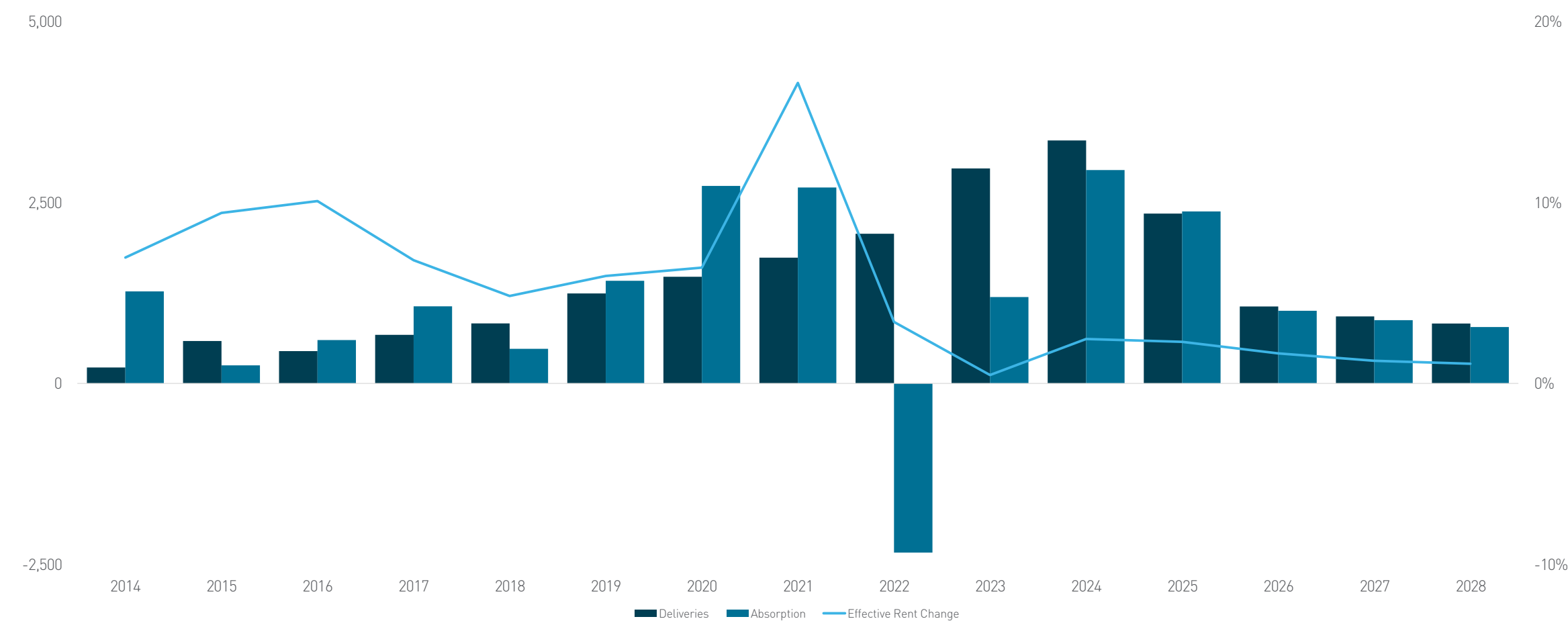
2,949 UNITS

**Projected*

SACRAMENTO, CA

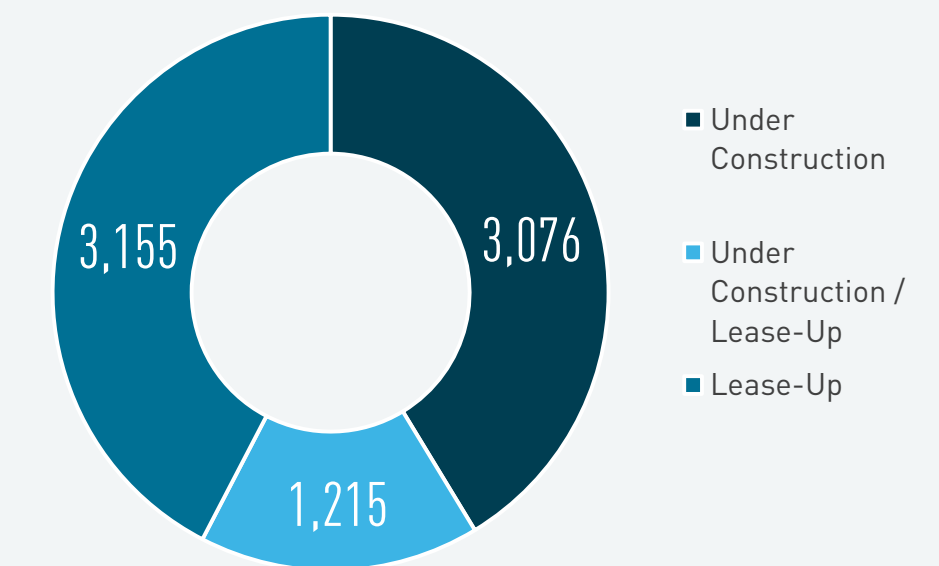
DELIVERIES & ABSORPTION

Deliveries, Absorption, & Effective Rent Change

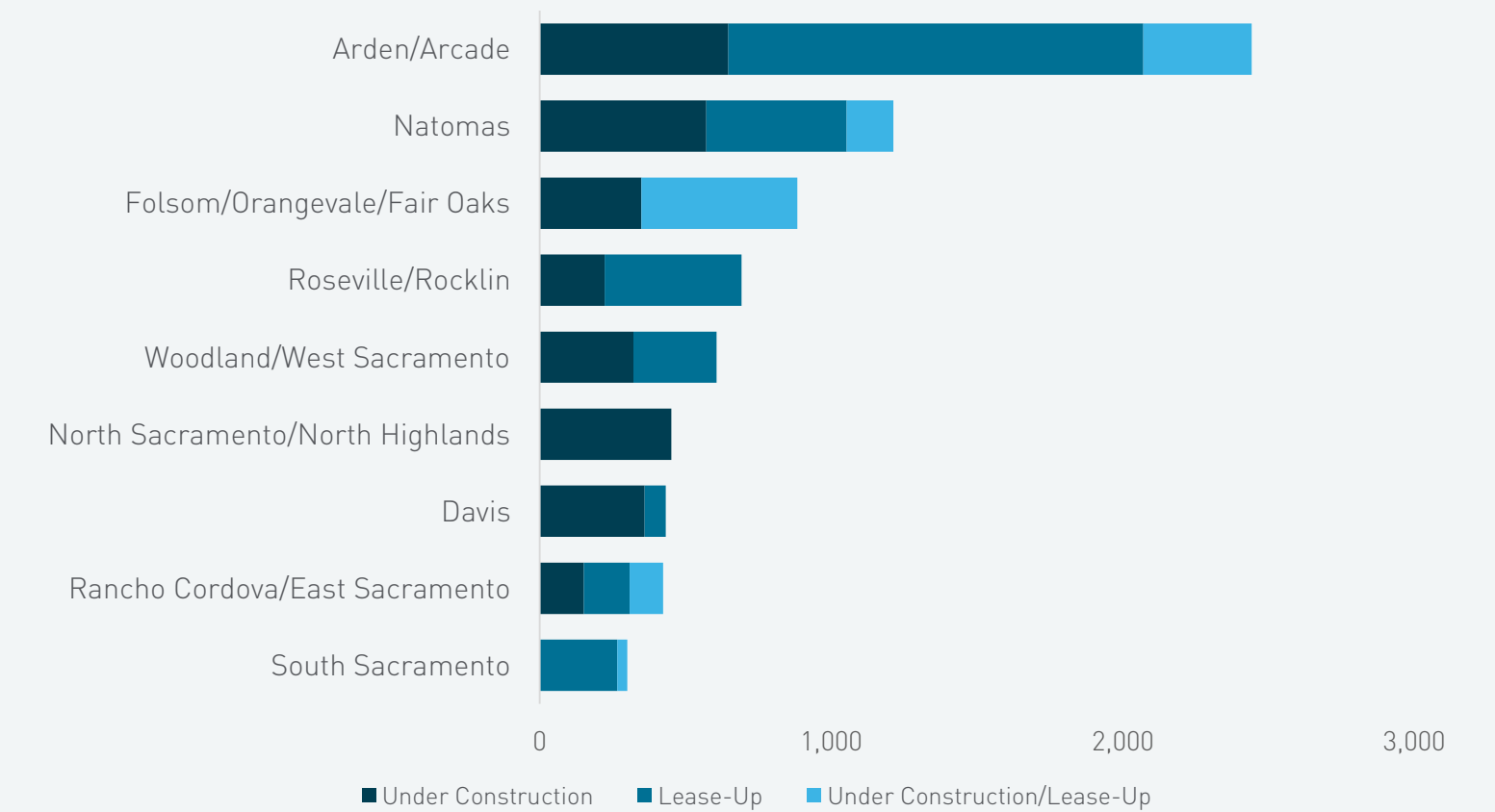


Source: RealPage

Market Pipeline



Top Submarket Pipelines





Effective Rent

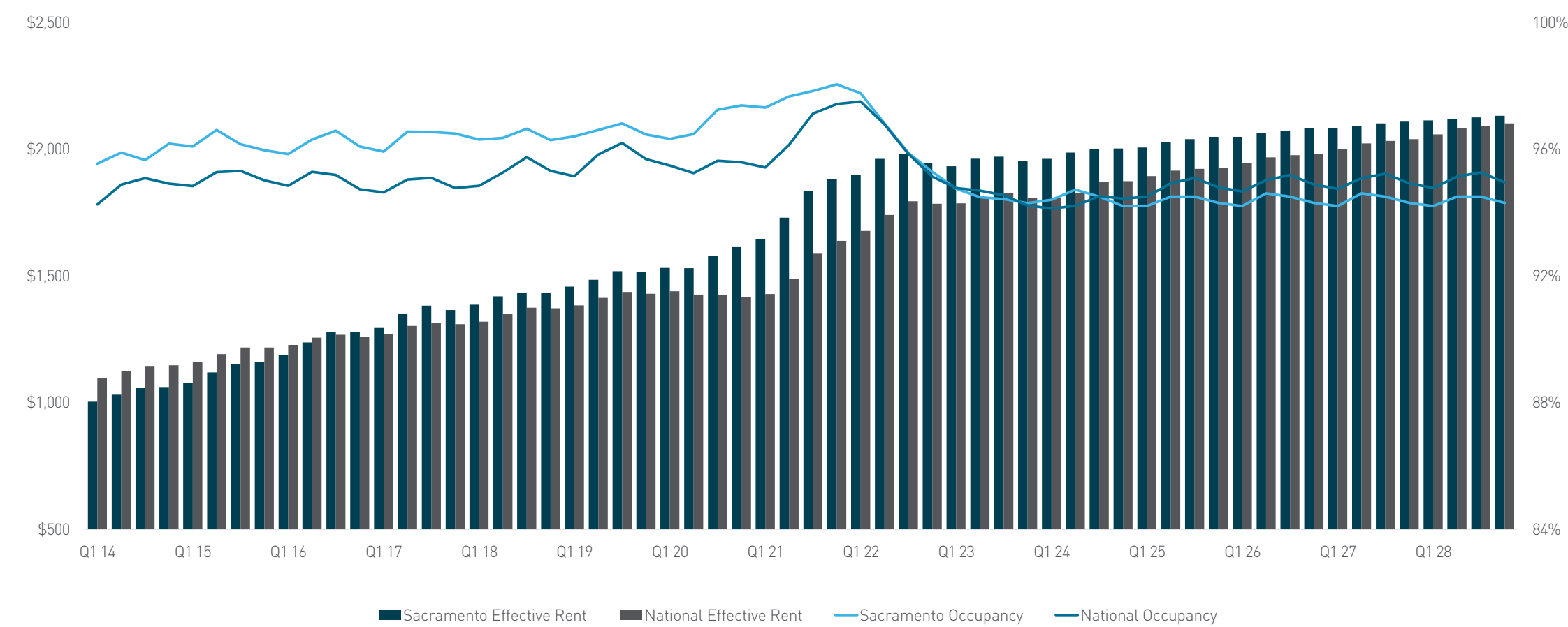
Q2 2024
\$1,986
↑ 1.2% YOY

Occupancy

Q2 2024
94.7%
↑ 20 BPS YOY

SACRAMENTO, CA
RENT & OCCUPANCY

Sacramento vs. National Effective Rent & Occupancy



Submarket Performance

SUBMARKET NAME	Q2 2024 OCCUPANCY	YOY (BPS)	Q2 2024 EFFECTIVE RENT	YOY
Arden/Arcade	93.7%	0	\$1,641	-1.4%
Carmichael	94.4%	-60	\$1,645	1.6%
Central Sacramento	91.7%	-110	\$2,142	-4.9%
Citrus Heights	95.2%	0	\$1,742	0.3%
Davis	96.7%	-250	\$2,524	2.7%
Folsom/Orangevale/Fair Oaks	95.8%	170	\$2,154	-0.2%
Natomas	94.9%	90	\$2,001	0.4%
North Sacramento/North Highlands	93.5%	30	\$1,906	1.7%
Rancho Cordova/East Sacramento	93.3%	0	\$1,790	0.4%
Roseville/Rocklin	95.5%	40	\$2,229	5.1%
South Sacramento	95.7%	170	\$1,961	3.2%
Woodland/West Sacramento	93.9%	-110	\$1,858	-0.6%

Source: RealPage Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.



Sources: RealPage; Moody's Analytics; Real Capital Analytics

© 2024 Berkadia Real Estate Advisors LLC

Berkadia® is a trademark of Berkadia Proprietary Holding LLC

Commercial mortgage loan origination and servicing businesses are conducted exclusively by Berkadia Commercial Mortgage LLC and Berkadia Commercial Mortgage Inc. This website is not intended to solicit commercial mortgage loan brokerage business in Nevada. Investment sales and real estate brokerage businesses are conducted exclusively by Berkadia Real Estate Advisors LLC and Berkadia Real Estate Advisors Inc. For state licensing details for the above entities, visit: www.berkadia.com/legal/licensing.aspx

The information contained in this flyer has been obtained from sources we believe to be reliable; however, we have not conducted any investigation regarding these matters and make no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. While we do not doubt its accuracy, we have not verified it and neither we, nor the Owner, make any guarantee, warranty or representation of any kind or nature about it. It is your responsibility to independently confirm its accuracy and completeness. Any projections, opinions, assumptions or estimates used are for example and do not necessarily represent past, current or future performance of the property. You and your advisors should conduct a careful and independent investigation of the property to determine to your satisfaction the suitability of the property and the quality of its tenancy for your records.