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SACRAMENTO

MULTIFAMILY MARKET REPORT | MID-YEAR

2025



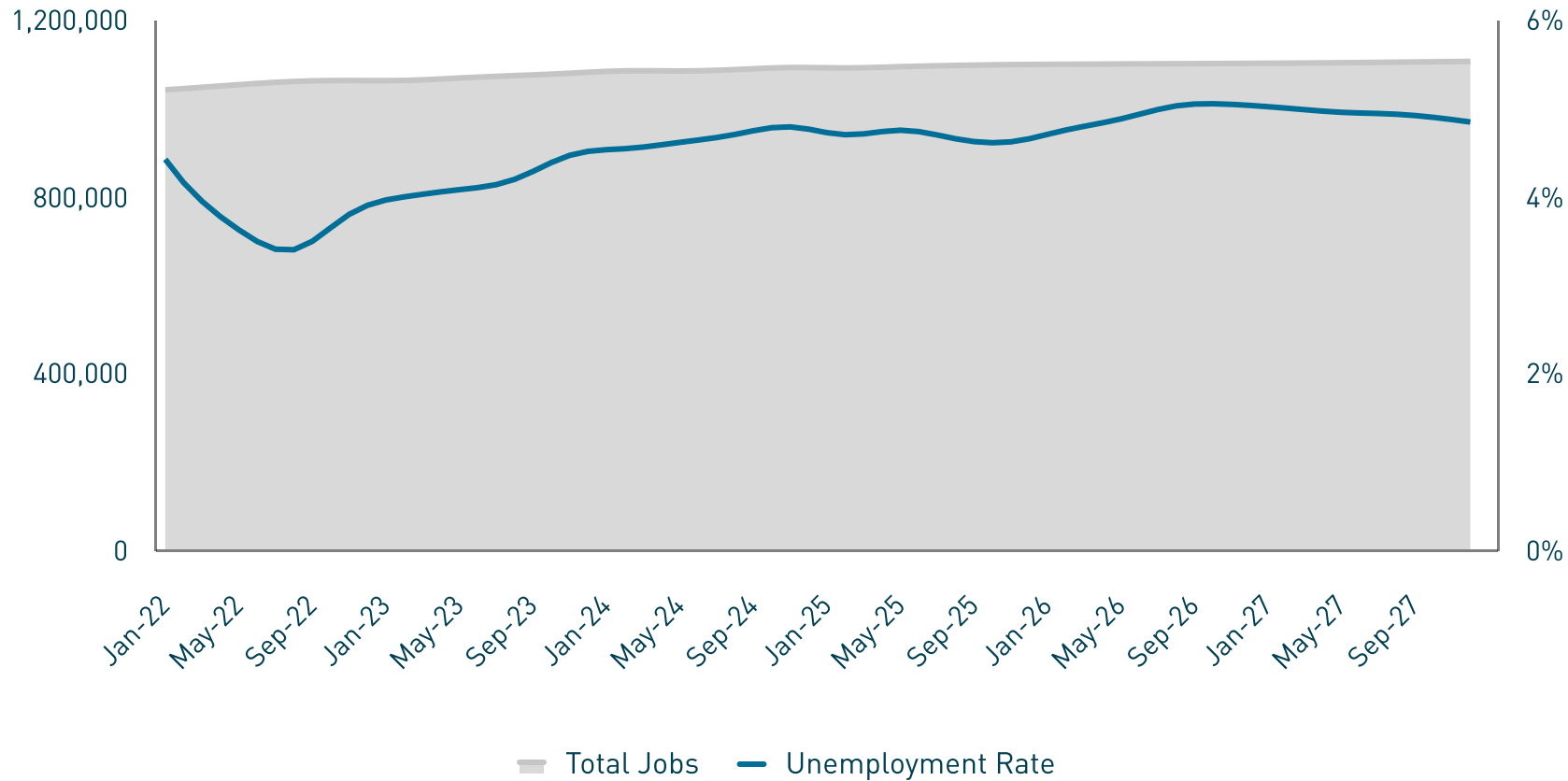
SELECT MARKET



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Employment Trends



Source: Moody's Analytics

Jobs Added / Lost

LAST 12 MONTHS
10,400



1.0% YOY

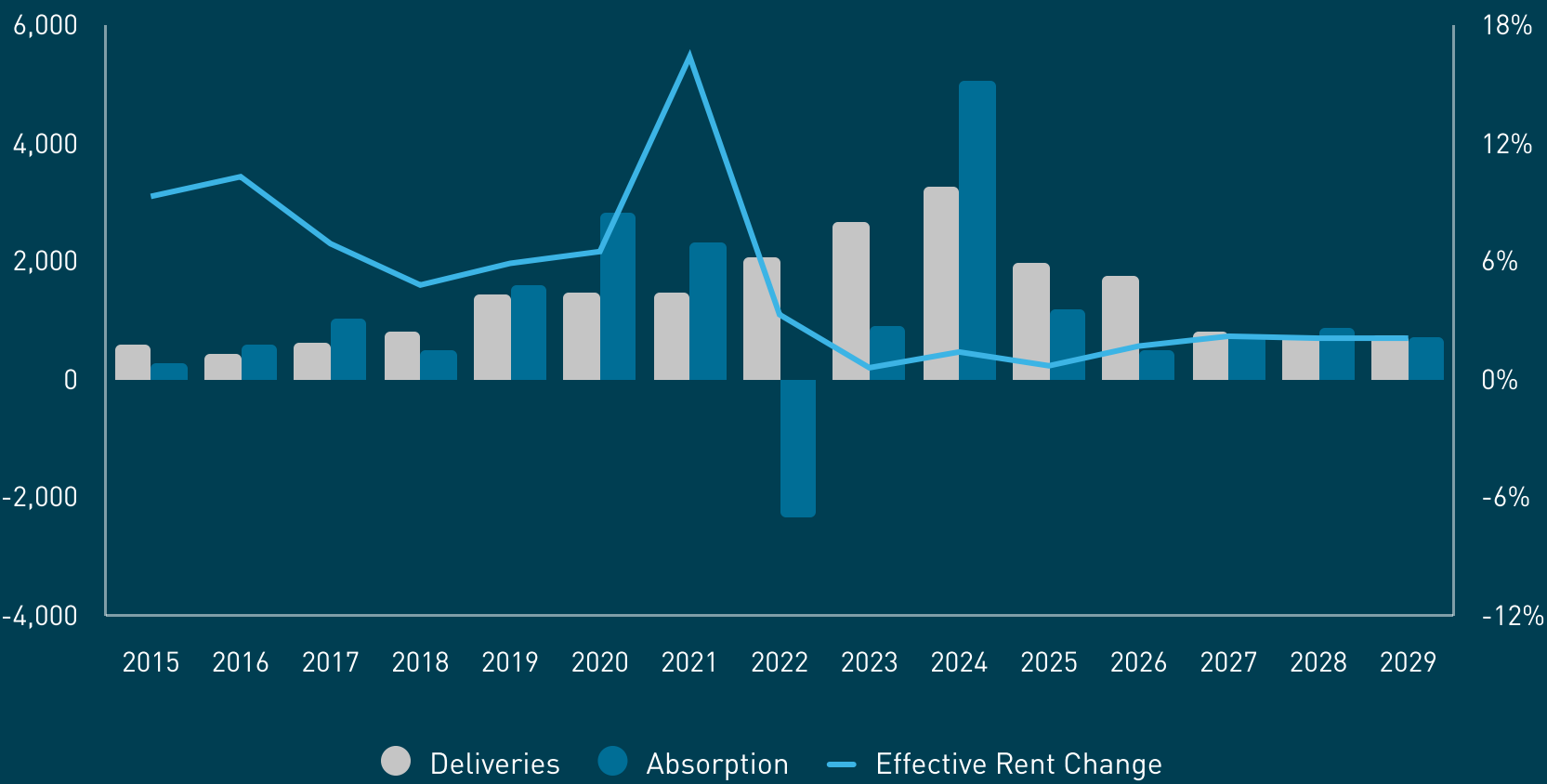
Unemployment

JUNE 2025
4.7%



10 BPS YOY

Deliveries, Absorption, & Effective Rent Change



Source: RealPage

Effective rent and occupancy reflect stabilized properties only. A newly constructed property is considered stabilized once it becomes 85% occupied.



2025 Year to Date

DELIVERIES
1,532 UNITS

ABSORPTION
1,908 UNITS

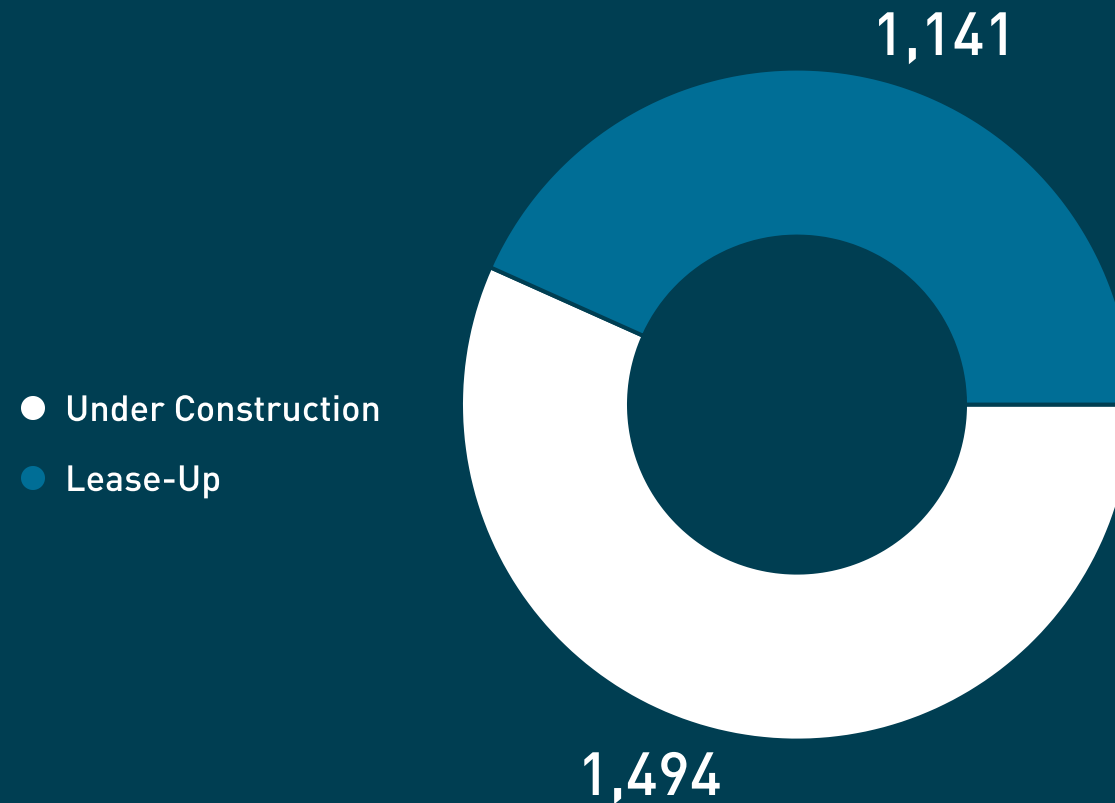


2025 Projected

DELIVERIES
1,976 UNITS

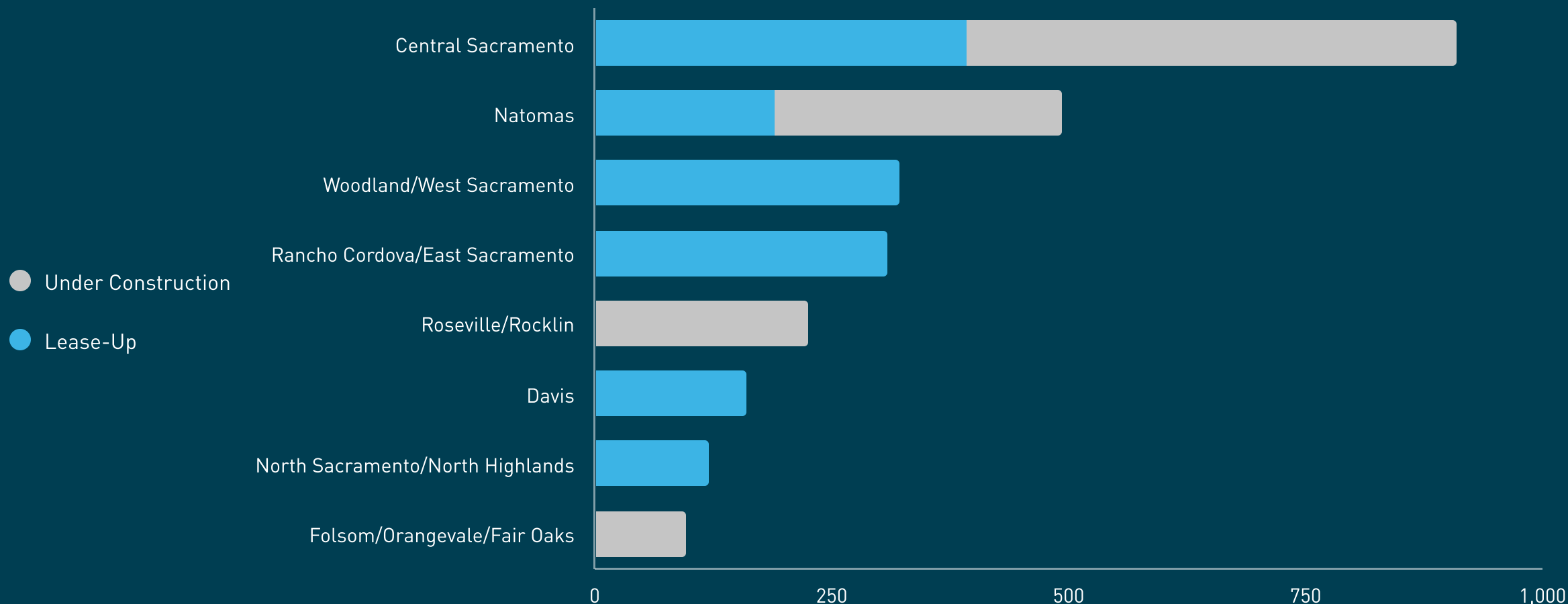
ABSORPTION
1,196 UNITS

Sacramento Pipeline



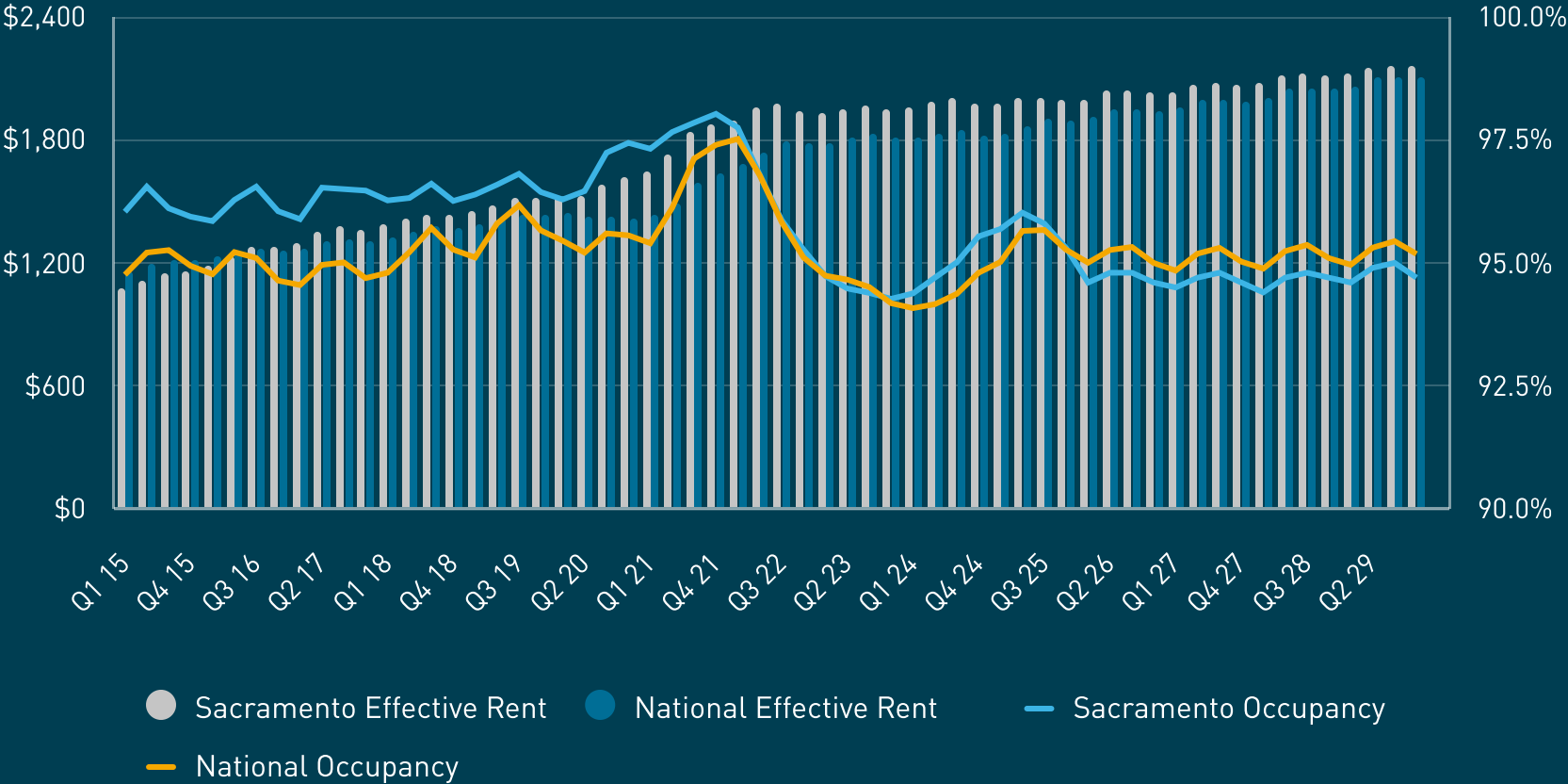
Source: RealPage

Submarkets with Largest Construction Pipelines



Source: RealPage

Sacramento vs. National Effective Rent & Occupancy



Effective Rent

Q2 2025
\$2,008



1.2% YOY

Occupancy

Q2 2025
96.0%



130 BPS YOY

Source: RealPage

Effective rent and occupancy reflect stabilized properties only. A newly constructed property is considered stabilized once it becomes 85% occupied.

Rent & Occupancy

Submarket Performance

Submarket Name	Q2 25 Occupancy	YOY (BPS)	Q2 25 Effective Rent	YOY
Arden/Arcade	95.0%	140	\$1,667	1.8%
Carmichael	95.9%	150	\$1,637	-0.4%
Central Sacramento	93.7%	210	\$2,137	-0.4%
Citrus Heights	95.6%	40	\$1,739	-0.2%
Davis	96.8%	10	\$2,426	-3.8%
Folsom/Orangevale/Fair Oaks	96.5%	70	\$2,148	-0.3%
Natomas	96.2%	130	\$2,061	3.2%
North Sacramento/North Highlands	95.8%	230	\$1,881	-1.4%
Rancho Cordova/East Sacramento	95.6%	230	\$1,829	2.0%
Roseville/Rocklin	97.3%	180	\$2,266	2.0%
South Sacramento	96.6%	90	\$1,999	1.9%
Woodland/West Sacramento	95.0%	120	\$1,957	5.3%

Source: RealPage
Effective rent and occupancy reflect stabilized properties only. A newly constructed property is considered stabilized once it becomes 85% occupied.



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