

2022 MID-YEAR

SACRAMENTO CA

Multifamily Report

BERKADIA[®]

a Berkshire Hathaway and Jefferies Financial Group company





SACRAMENTO, CA EMPLOYMENT

Jobs Added / Lost

LAST 12 MONTHS

43,300

↑ 4.3%

NEXT 12 MONTHS*

16,400

↑ 1.6%

Unemployment

MID-YEAR 2022

3.7%

↓ 310 BPS YOY

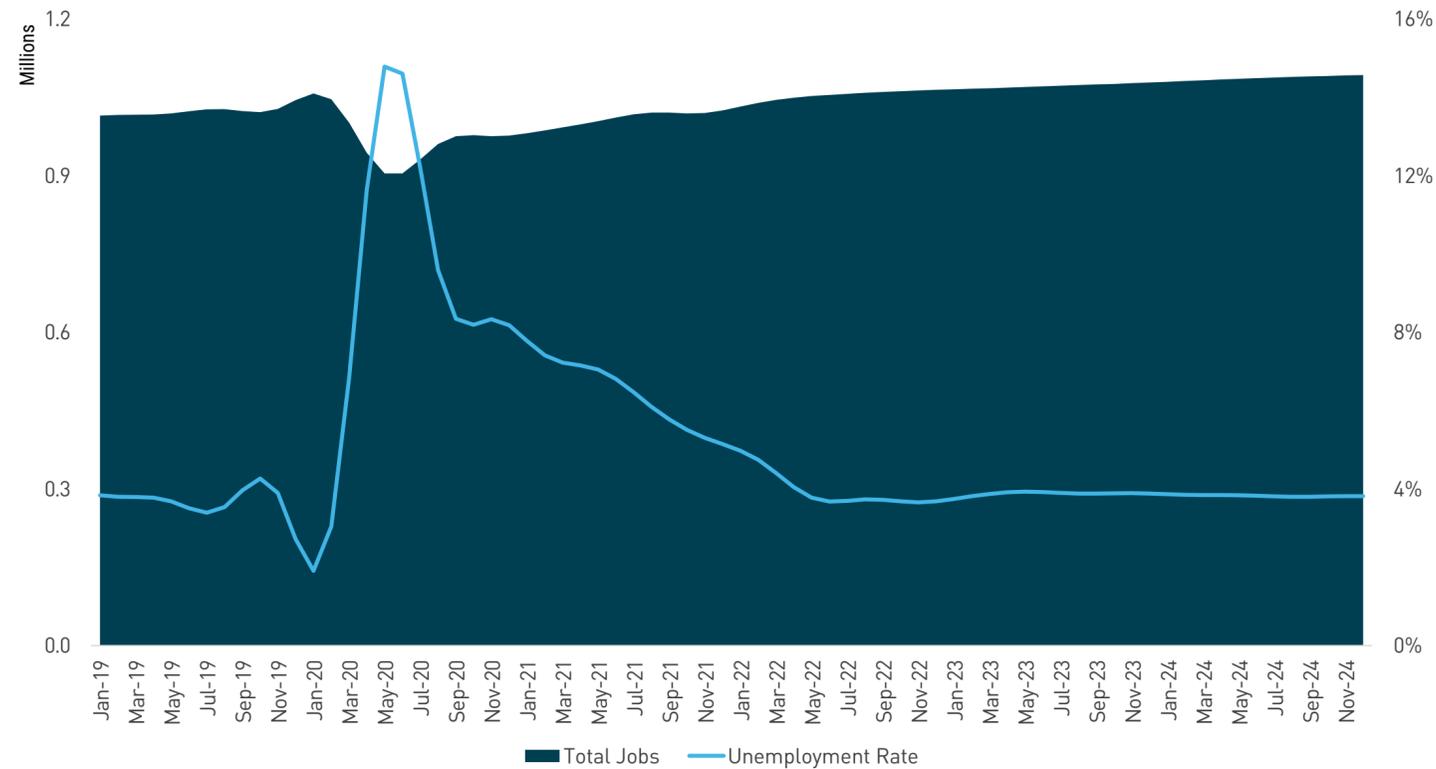
MID-YEAR 2023*

3.9%

↑ 20 BPS YOY

*Projected

Employment Trends



SOURCE: Moody's Analytics

In The News

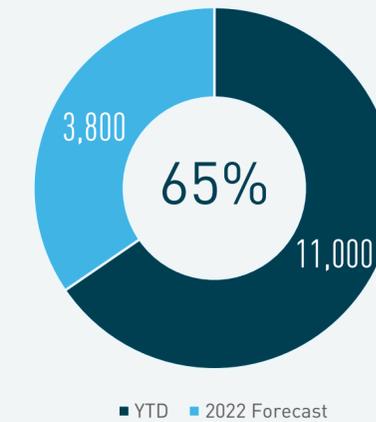
[Sky River Casino hiring 2,000](#)

[USPS hiring 1,000 in Sacramento](#)

[U.S. Army Corps of Engineers filling 200 vacancies](#)

Who's Hiring?

EDUCATION & HEALTH SERVICES INDUSTRY



17%
OF ALL JOBS IN THE METRO

\$120,200
AVERAGE ANNUAL SALARY

Top Education & Health Services Employers

UC DAVIS
HEALTH

14,600 JOBS

KAISER PERMANENTE

12,100 JOBS

Dignity Health.

10,900 JOBS



SACRAMENTO, CA

DELIVERIES & ABSORPTION

2022 Units*

DELIVERIES

2,721

ABSORPTION

855

2023 Units*

DELIVERIES

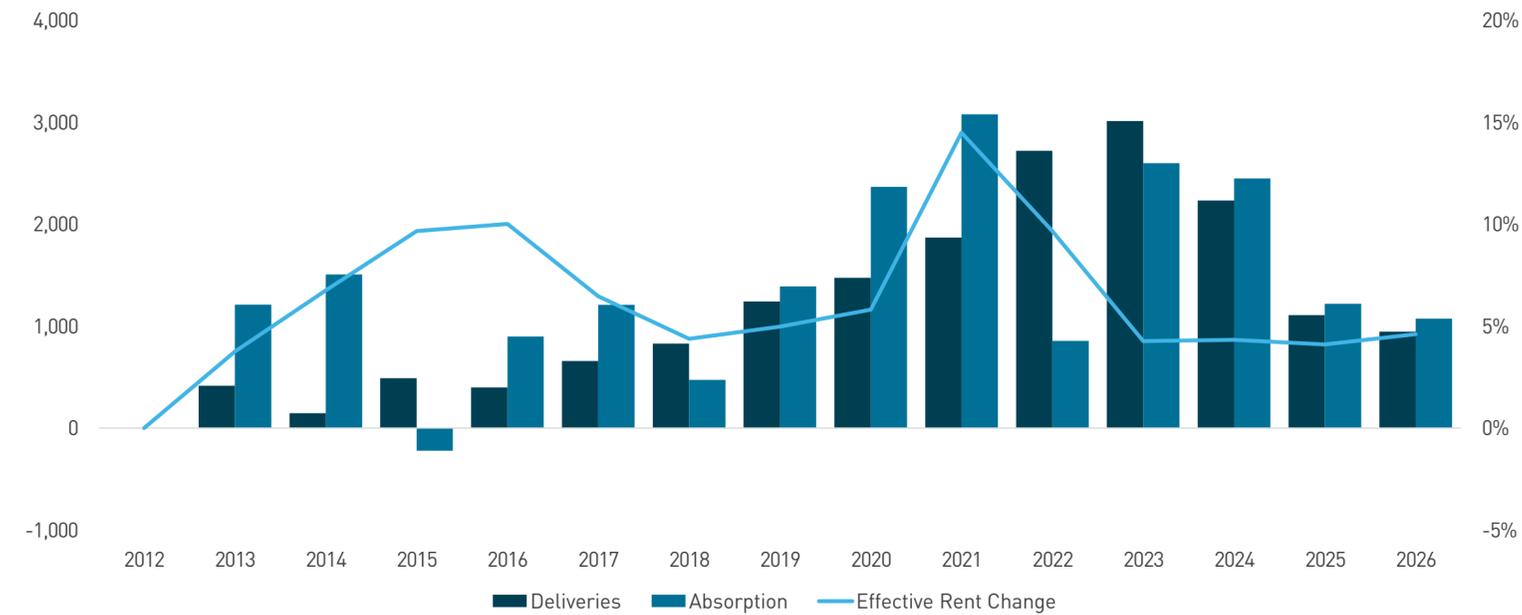
3,013

ABSORPTION

2,601

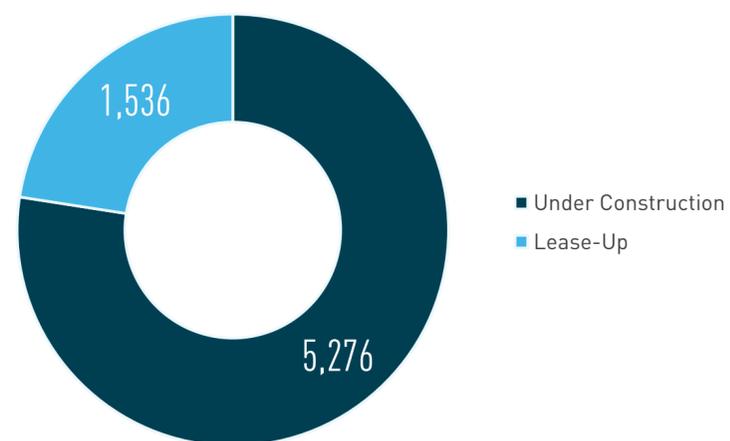
*Projected

Deliveries, Absorption, & Effective Rent Change

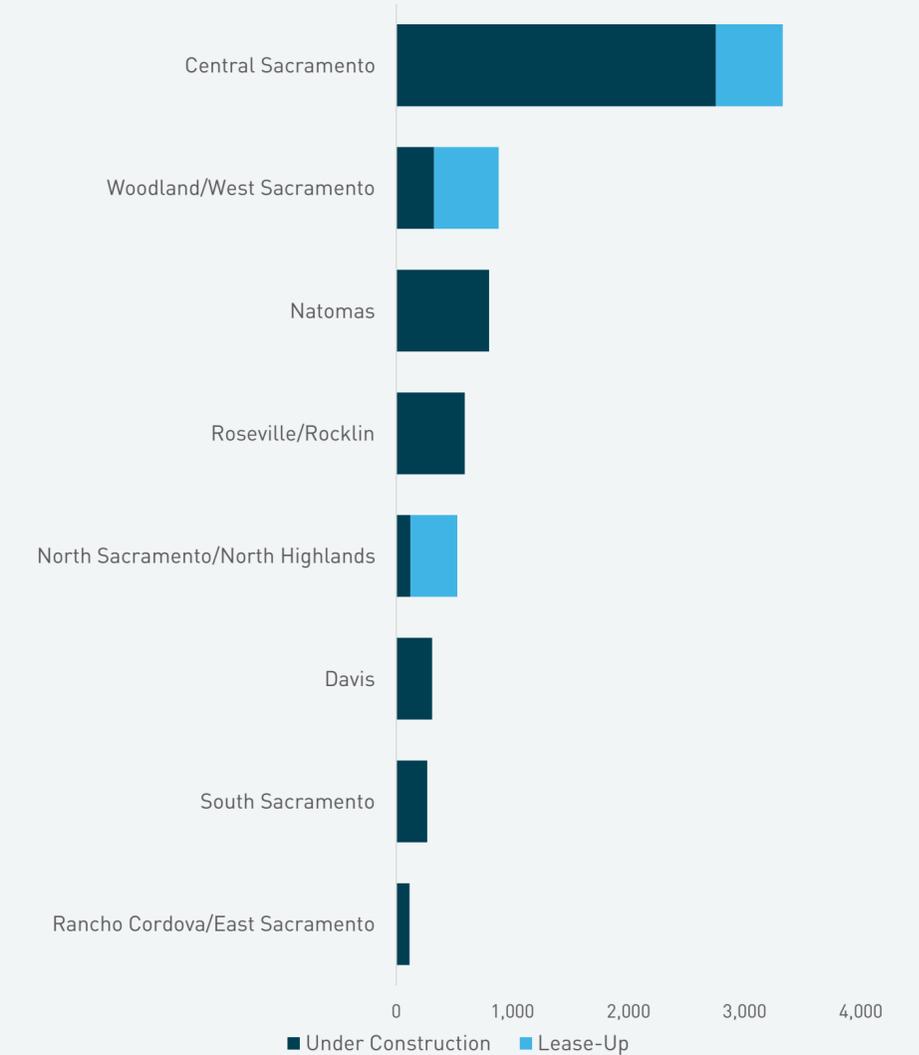


Source: RealPage

Market Pipeline



Top Submarket Pipelines





SACRAMENTO, CA RENT & OCCUPANCY

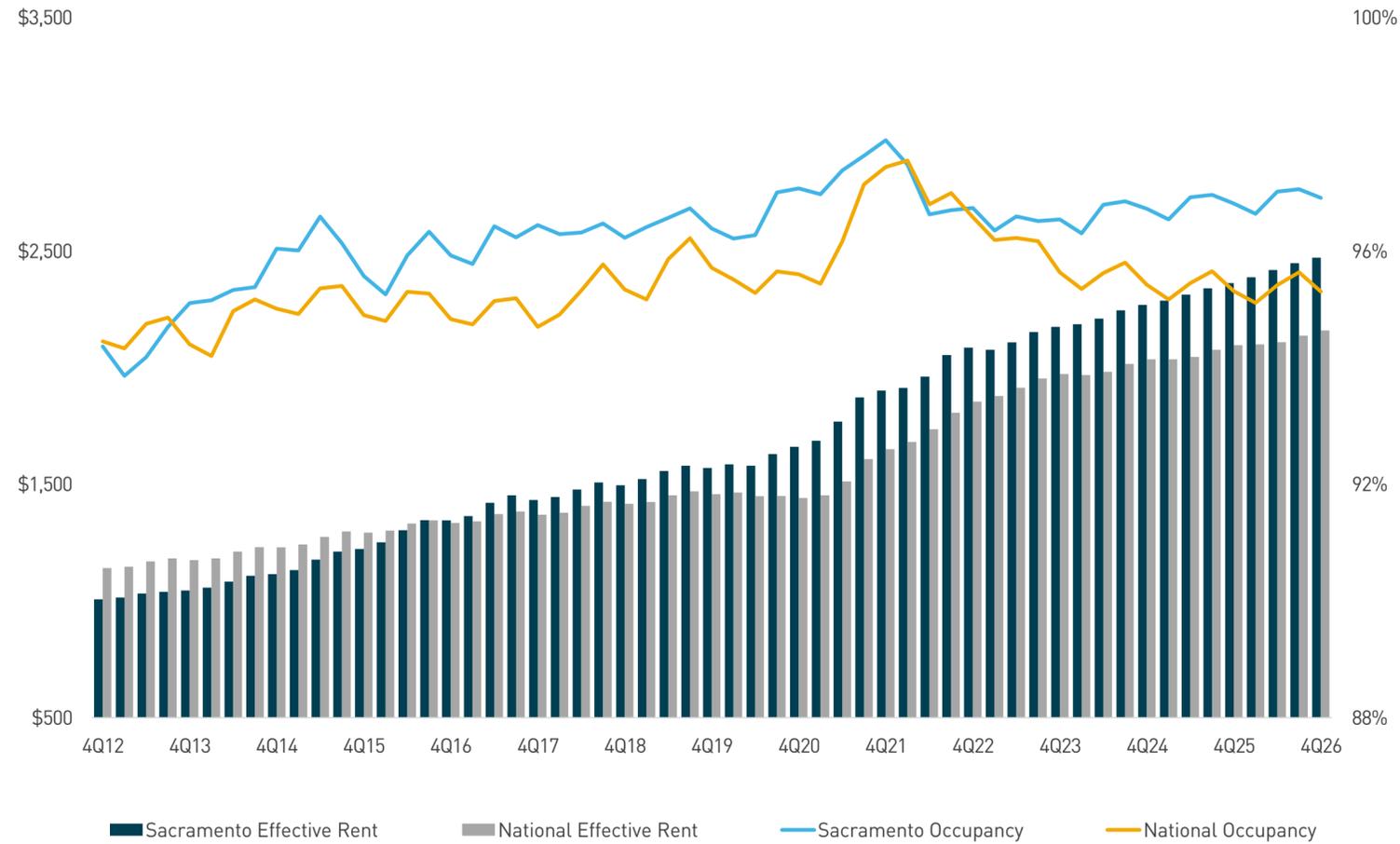
Effective Rent

2Q 2022
\$1,962
↑ 10.9% YOY

Occupancy

2Q 2022
96.6%
↓ 80 BPS YOY

Sacramento vs. National Effective Rent & Occupancy



Source: RealPage

Submarket Performance

SUBMARKET NAME	2022 OCCUPANCY	YOY (BPS)	2022 EFFECTIVE RENT	YOY
Arden/Arcade	97.3%	-60	\$1,597	11.1%
Carmichael	98.5%	50	\$1,545	14.4%
Central Sacramento	93.1%	-150	\$2,182	5.7%
Citrus Heights	97.1%	-120	\$1,750	11.4%
Davis	98.0%	550	\$2,236	7.0%
Folsom/Orangevale/Fair Oaks	96.8%	-80	\$2,197	12.7%
Natomas	96.2%	-180	\$2,017	11.4%
North Sacramento/North Highlands	96.5%	-200	\$1,897	13.2%
Rancho Cordova/East Sacramento	96.9%	-120	\$1,842	13.2%
Roseville/Rocklin	96.2%	-210	\$2,240	11.8%
South Sacramento	97.5%	-80	\$1,886	10.3%
Woodland/West Sacramento	98.1%	0	\$1,802	13.0%

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

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