



CASH COW COUNTY MARKET REPORT™

Overall Real Estate Investment Quality and Market Score

Yuba County, California

MARKET TYPE	REPORTING AREA	REPORT DATE	RECOMMENDED UPDATE
County Analysis	Yuba County	September 17, 2026	March 17, 2027

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Executive Summary

Yuba County overall real estate investment conditions

CASH COW MARKET SCORE	MARKET GRADE	COUNTY POPULATION	MEDIAN HOUSEHOLD INCOME
66 / 100	B	88,691	\$76,373

Yuba County includes Marysville, Linda, Olivehurst, and Plumas Lake and forms the eastern half of the Yuba City metropolitan area. Its growth is supported by comparatively affordable housing, regional commuting, military-related demand, healthcare, public services, and construction.

Yuba County combines strong population growth with comparatively affordable acquisition costs. Its opportunity is workforce-housing demand; its main weakness is a smaller local employment and income base, making careful rent and expense underwriting essential.

Five-Year Outlook: Population growth is projected at 5% to 7% and cumulative rent growth at 8% to 13% under a base-case scenario. Forecasts are analytical estimates and not guarantees.

Top Market Strengths

- Strong 8.7% population growth since the 2020 estimate base.
- Lower home values and rents than nearby Sacramento-region counties.
- A 36.5% renter share and young population support rental demand.
- Plumas Lake and south-county growth improve regional access.

Primary Market Risks

- Smaller local employment base and longer average commute.
- Lower household income and higher poverty increase affordability sensitivity.
- Flood exposure, insurance, and infrastructure should be evaluated property by property.

County Investment Overview

COUNTY	REGIONAL CONTEXT	POPULATION	HOUSING UNITS
Yuba	Yuba City metropolitan area	88,691	32,342

Regional Role

Yuba County includes Marysville, Linda, Olivehurst, and Plumas Lake and forms the eastern half of the Yuba City metropolitan area. Its growth is supported by comparatively affordable housing, regional commuting, military-related demand, healthcare, public services, and construction.

Investment Character

Yuba County combines strong population growth with comparatively affordable acquisition costs. Its opportunity is workforce-housing demand; its main weakness is a smaller local employment and income base, making careful rent and expense underwriting essential.

Primary Rental Property Opportunities

PROPERTY SEGMENT	COUNTY-LEVEL INVESTMENT VIEW
Duplexes and Fourplexes	Smaller-balance entry point with neighborhood-specific income potential.
Small Apartment Buildings	Operational upside may exist through rent normalization and expense control.
Single-Family Rentals	Tenant demand can be broad, but price-to-rent ratios require careful review.
Accessory Units and Small Infill	Can expand attainable rental supply where zoning and utilities allow.

Investor Interpretation: County quality does not replace property-level underwriting. Purchase price, rents, expenses, condition, insurance, regulation, and the immediate neighborhood remain decisive.

Population Households and Migration

2020 ESTIMATE BASE	2025 POPULATION	CHANGE SINCE 2020	BASE-CASE 5-YEAR GROWTH
81,573	88,691	8.7%	5% to 7%

Population Trend

Yuba County has a 2025 population estimate of 88,691, compared with a 2020 estimate base of 81,573. The resulting change is 8.7%. This trend is a major input in the county market score.

Household Formation

The Census Bureau reports approximately 28,635 households. Household formation matters directly to rental demand because each new household requires housing, while household size and homeownership determine the mix of rented and owned units.

Migration and Demand

Migration is driven by housing cost differences, employment access, lifestyle preferences, family formation, and regional transportation. Investors should confirm whether demand in the immediate submarket comes from local employment, commuters, retirees, military households, students, or seasonal residents.

Rental Demand Impact: The county growth profile is high. Rental underwriting should reflect both the county trend and the substantially different conditions among individual cities and neighborhoods.

Household Income and Housing Affordability

MEDIAN HOUSEHOLD INCOME	PER-CAPITA INCOME	MEDIAN HOME VALUE	HOMEOWNERSHIP RATE
\$76,373	\$34,585	\$412,300	63.5%

Income Profile

Median household income is \$76,373 and per-capita income is \$34,585. The poverty rate is 13.5%. These indicators help measure rent capacity, collection risk, and the depth of the tenant base.

Homeownership Affordability

The median owner-occupied home value is \$412,300. Mortgage rates, insurance, property taxes, down-payment requirements, and maintenance costs influence whether households can purchase or remain renters.

Rental Affordability

Median gross rent is \$1,311, based on 2020-2024 Census estimates. This is a broad county statistic, not a current asking-rent survey. Actual attainable rent depends on unit size, condition, utilities, parking, amenities, location, and concessions.

Investor Interpretation: Affordability supports demand when rents remain below the cost of ownership, but rent growth cannot sustainably outrun household income. Stress-test lower-income tenant segments and operating-cost inflation.

Employment and Economic Base

LOCAL EMPLOYMENT	2022 TO 2023 CHANGE	LABOR FORCE PARTICIPATION	MEAN COMMUTE
12,800	+0.4%	57.7%	32.4 min

Major Economic Drivers

- Beale Air Force Base and defense-related activity
- Healthcare and social assistance
- Government and education
- Construction and residential development
- Agriculture and regional services

Economic Stability

The county economy combines local employers with regional commuting and public-sector services. The depth and diversity of employment determine how well rental demand can withstand a downturn. Smaller counties may have strong individual demand drivers but less occupational and employer diversification.

Employment Outlook

County Business Patterns reports 12,800 employer jobs and a +0.4% change from 2022 to 2023. This series differs from monthly labor-force data but provides a useful view of the local employer base. Base-case underwriting assumes modest employment growth rather than a rapid expansion.

Apartment Investment Impact: Verify proximity to major employers, commute routes, schools, healthcare, and services. Properties dependent on one employer or industry deserve a higher vacancy and income-risk allowance.

Housing Supply and Residential Construction

HOUSING UNITS	HOUSEHOLDS	2025 BUILDING PERMITS	HOMEOWNERSHIP RATE
32,342	28,635	461	63.5%

Existing Supply

Yuba County contains approximately 32,342 housing units and 28,635 households. Vacant units include normal turnover, seasonal housing, second homes, and units unavailable for rent; the meaning of vacancy therefore varies by county and submarket.

Construction Activity

The Census Bureau reports 461 building permits in 2025. Permits include different residential product types and do not necessarily equal completed rental units, but they indicate the direction and scale of future housing additions.

Ownership and Rental Supply

The homeownership rate is 63.5%, implying an approximate renter share of 36.5%. A smaller renter share can mean less competition among landlords in some areas, but it can also mean a thinner tenant pool and fewer comparable rental transactions.

Investor Interpretation: Compare proposed and recently delivered housing with household growth. Supply risk is highly localized; a county can be undersupplied overall while one development corridor experiences temporary competition.

Rental Market and Five-Year Rent Outlook

MEDIAN GROSS RENT	RENTER SHARE	POPULATION TREND	BASE-CASE 5-YEAR RENT GROWTH
\$1,311	36.5%	8.7%	8% to 13%

Current Rental Context

County median gross rent is \$1,311 based on the latest Census five-year estimate. This measure includes occupied units and utilities paid by tenants, so it should not be confused with a current listing median or an apartment-only asking-rent series.

Submarket Variation

Rents and vacancy can vary materially by city, neighborhood, school district, property age, unit mix, parking, utilities, and condition. County-level analysis should be followed by an immediate-submarket rent survey before acquisition or refinancing.

Five-Year Forecast

The base-case range is cumulative rent growth of 8% to 13%. The estimate incorporates population direction, household income, renter share, housing production, and regional economic conditions. A recession, affordability shock, insurance increase, or unexpected construction wave would produce a weaker outcome.

Key Operating Risks

- California and local regulatory requirements.
- Insurance, repairs, utilities, taxes, and compliance costs rising faster than rent.
- Property-specific vacancy and tenant concentration.
- Older housing stock, deferred maintenance, and capital expenditures.

Cash Cow Market Score and Investment Outlook

Factor	Weight	Score	Weighted Points
Population Growth	10%	8.5 / 10	8.50
Employment Growth	10%	5.5 / 10	5.50
Income Strength	10%	5.5 / 10	5.50
Migration and Household Formation	10%	8.0 / 10	8.00
Rental Market Strength	15%	7.0 / 10	10.50
Rent Growth Outlook	10%	6.5 / 10	6.50
Housing Supply Balance	10%	6.5 / 10	6.50
Affordability-Driven Rental Demand	5%	8.5 / 10	4.25
Appreciation Potential	5%	6.5 / 10	3.25
Economic Stability	10%	5.5 / 10	5.50
Investor and Regulatory Climate	5%	3.0 / 10	1.50

OVERALL CASH COW MARKET SCORE™: 66 / 100 | MARKET GRADE: B

Cash Cow Bottom Line™

Yuba County combines strong population growth with comparatively affordable acquisition costs. Its opportunity is workforce-housing demand; its main weakness is a smaller local employment and income base, making careful rent and expense underwriting essential.

Best Fit for Investors Seeking

- Workforce housing and attainable rents.
- Growth-oriented investment at a lower entry price.
- Small multifamily and single-family rentals near employment and commuter routes.
- Investors prepared to evaluate flood, insurance, and infrastructure risks.

County-Level Due-Diligence Priorities

- Complete an immediate-submarket rent and vacancy survey.
- Confirm state and local rent, eviction, inspection, and licensing requirements.
- Verify insurance availability, utility responsibility, taxes, and deferred maintenance.
- Stress-test vacancy, expenses, financing, and achievable rent growth.

Sources Methodology and Disclaimer

Primary Sources

U.S. Census Bureau QuickFacts - Yuba County, California

Population, housing, households, income, rent, permits, and business data.

<https://www.census.gov/quickfacts/fact/table/yubacountycalifornia/PST045225>

California Department of Finance - Population Estimates

County and regional population estimates.

<https://dof.ca.gov/forecasting/demographics/estimates/>

U.S. Bureau of Labor Statistics - State and Area Data

Employment and unemployment context.

<https://www.bls.gov/regions/west/california.htm>

Sacramento Area Council of Governments

Regional growth, transportation, and housing-planning context.

<https://www.sacog.org/>

Local listing and property-management sources

Current asking-rent context used only as a secondary market check.

County and property-level listings should be independently verified.

Forecast Methodology

Where a current authoritative five-year county forecast was unavailable, this report uses a base-case analytical estimate derived from population, household, income, employment, housing supply, renter share, and regional market conditions. Forecasts are scenario-planning estimates and not guarantees.

Disclaimer

The information in this report has been compiled from sources believed reliable. No guarantee, warranty, or representation is made regarding accuracy or completeness.

Population, employment, income, rent, appreciation, and other forecasts are estimates based on information available as of the report date and are subject to change without notice.

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