



## Central Coast December 2021

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**Central Coast** is the **87th** largest multifamily market with **37,234** completed units and **10,793** units in development, **973** of which have already broken ground.

New lease asking **rents** are at **\$2,238**, up **13.4%** ▲ from the previous year placing Central Coast at **44th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **830** ▲ net units absorbed over the past 12 months. This is up **631** ▲ units from the previous year's gain of **199** ▲ absorbed units.

**Employment** in Central Coast has grown by **4.7%** ▲ over the past 12 months, while hourly wages have risen by **8.3%** ▲ YoY to **\$30.08** according to the *Bureau of Labor Statistics*.

