



Central Coast February 2022

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Central Coast is the **88th** largest multifamily market with **37,546** completed units and **10,979** units in development, **1,174** of which have already broken ground.

New lease asking **rents** are at **\$2,316**, up **15.6%** ▲ from the previous year placing Central Coast at **35th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **794** ▲ net units absorbed over the past 12 months. This is up **409** ▲ units from the previous year's gain of **385** ▲ absorbed units.

Employment in Central Coast has grown by **7.2%** ▲ over the past 12 months, while hourly wages have risen by **8.7%** ▲ YoY to **\$30.85** according to the *Bureau of Labor Statistics*.

