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Central Coast March 2023



Central Coast is the **90th** largest multifamily market with **35,526** completed units and **12,736** units in development, **1,620** of which have already broken ground.

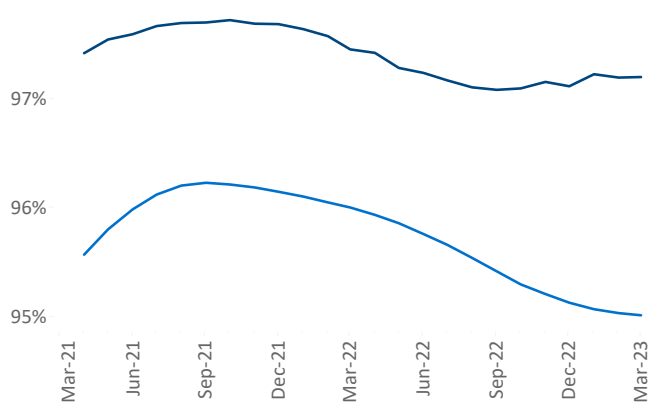
New lease asking **rents** are at **\$2,450**, up **6.7% ▲** from the previous year placing Central Coast at **37th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **493 ▲** net units absorbed over the past twelve months. This is down **-154 ▼** units from the previous year's gain of **647 ▲** absorbed units.

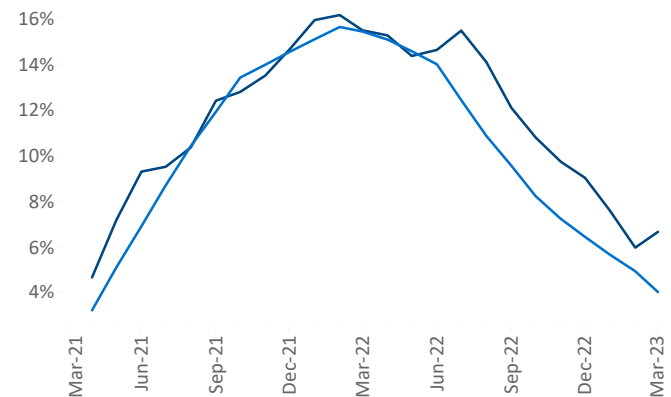
Employment in Central Coast has grown by **3.0% ▲** over the past 12 months, while hourly wages have risen by **6.6% ▲** YoY to **\$32.52** according to the *Bureau of Labor Statistics*.

■ Central Coast ■ National

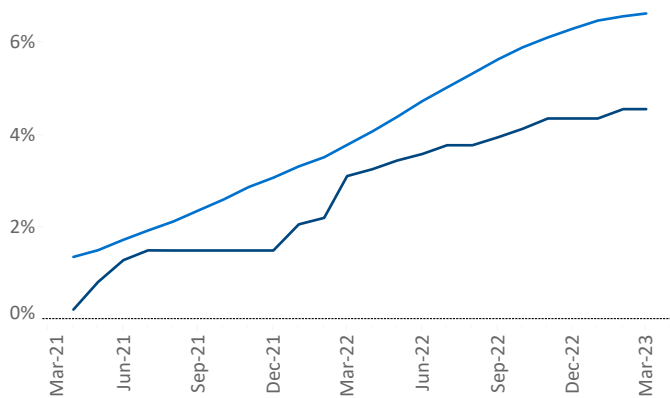
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

