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Central Coast

June 2023



Central Coast is the **91st** largest multifamily market with **35,364** completed units and **14,139** units in development, **1,913** of which have already broken ground.

New lease asking **rents** are at **\$2,521**, up **4.8% ▲** from the previous year placing Central Coast at **35th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **348 ▲** net units absorbed over the past twelve months. This is down **-181 ▼** units from the previous year's gain of **529 ▲** absorbed units.

Employment in Central Coast has grown by **3.4% ▲** over the past 12 months, while hourly wages have risen by **5.1% ▲** YoY to **\$32.30** according to the *Bureau of Labor Statistics*.

