

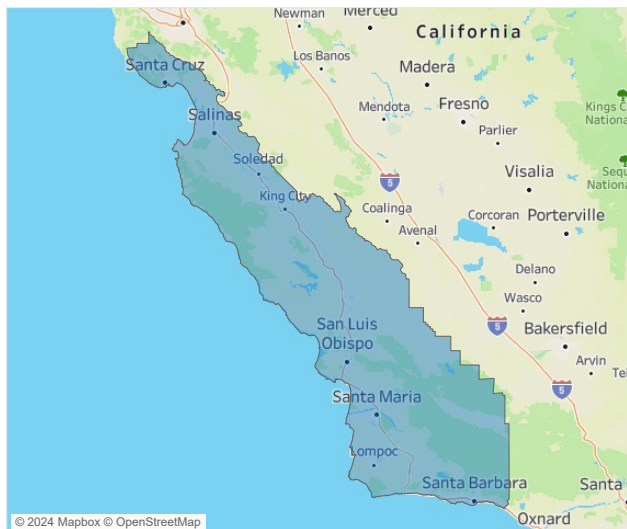


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Central Coast February 2024



Central Coast is the **91st** largest multifamily market with **35,651** completed units and **16,970** units in development, **2,407** of which have already broken ground.

New lease asking **rents** are at **\$2,590**, up **5.7% ▲** from the previous year placing Central Coast at **8th** overall in year-over-year rent growth.

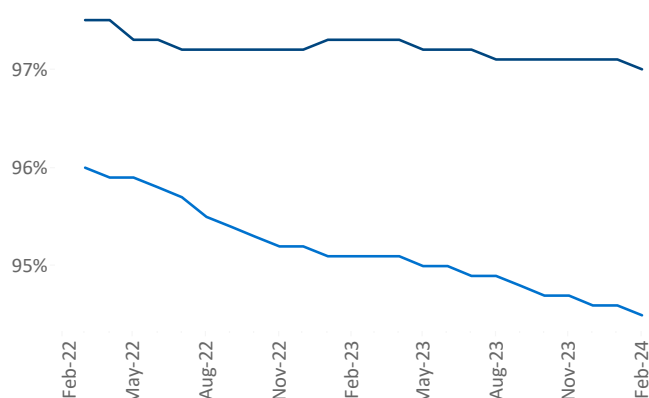
Multifamily housing **demand** has been negative with **-29 ▼** net units absorbed over the past twelve months. This is down **-334 ▼** units from the previous year's gain of **305 ▲** absorbed units.

Employment in Central Coast has grown by **0.9% ▲** over the past 12 months, while hourly wages have fallen by **-1.8% ▼** YoY to **\$31.97** according to the *Bureau of Labor Statistics*.

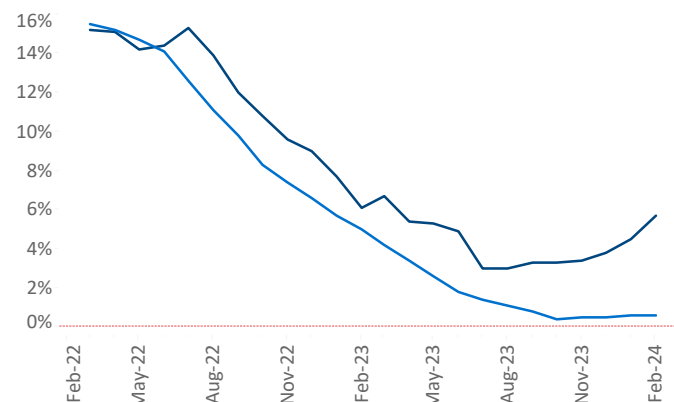
■ Central Coast

■ National

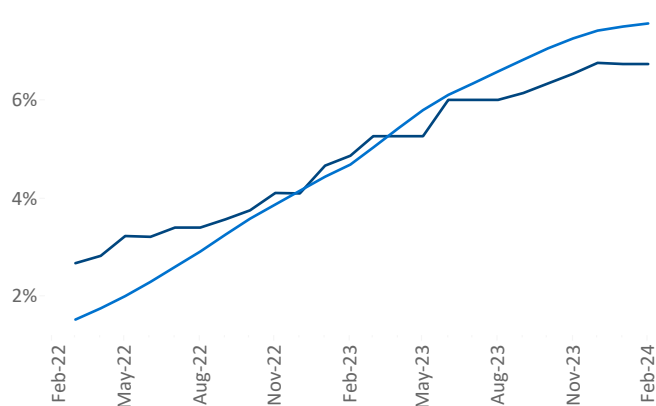
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

