



## Contacts

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## Central Coast March 2022



**Central Coast** is the **88th** largest multifamily market with **37,610** completed units and **10,984** units in development, **1,270** of which have already broken ground.

New lease asking **rents** are at **\$2,323**, up **15.1% ▲** from the previous year placing Central Coast at **38th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **735 ▲** net units absorbed over the past twelve months. This is up **205 ▲** units from the previous year's gain of **530 ▲** absorbed units.

**Employment** in Central Coast has grown by **6.0% ▲** over the past 12 months, while hourly wages have risen by **7.8% ▲** YoY to **\$30.57** according to the *Bureau of Labor Statistics*.

