



Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Central Coast May 2023



Central Coast is the **91st** largest multifamily market with **35,288** completed units and **14,105** units in development, **1,845** of which have already broken ground.

New lease asking **rents** are at **\$2,457**, up **4.3% ▲** from the previous year placing Central Coast at **50th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **416 ▲** net units absorbed over the past twelve months. This is down **-90 ▼** units from the previous year's gain of **506 ▲** absorbed units.

Employment in Central Coast has grown by **3.3% ▲** over the past 12 months, while hourly wages have risen by **5.1% ▲** YoY to **\$32.28** according to the *Bureau of Labor Statistics*.

