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Central Coast August 2023



Central Coast is the **91st** largest multifamily market with **35,364** completed units and **14,420** units in development, **1,913** of which have already broken ground.

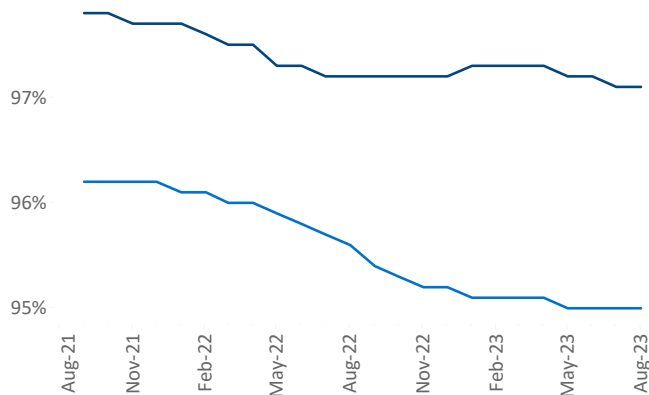
New lease asking **rents** are at **\$2,501**, up **2.0% ▲** from the previous year placing Central Coast at **65th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **97 ▲** net units absorbed over the past twelve months. This is down **-149 ▼** units from the previous year's gain of **246 ▲** absorbed units.

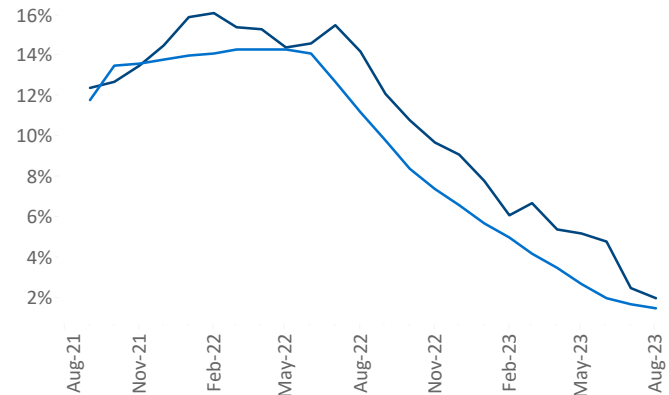
Employment in Central Coast has grown by **3.4% ▲** over the past 12 months, while hourly wages have risen by **3.8% ▲** YoY to **\$32.29** according to the *Bureau of Labor Statistics*.

■ Central Coast ■ National

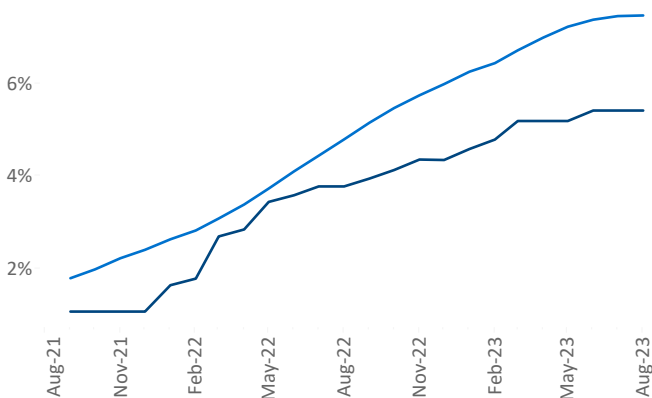
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

