

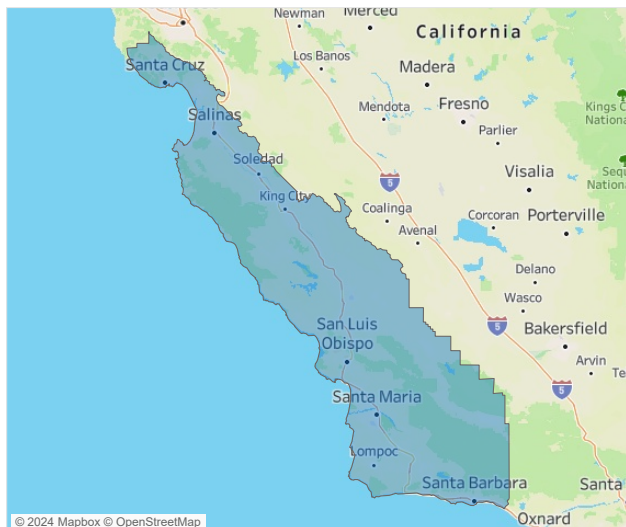


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## Central Coast January 2024



**Central Coast** is the **91st** largest multifamily market with **35,566** completed units and **16,155** units in development, **2,407** of which have already broken ground.

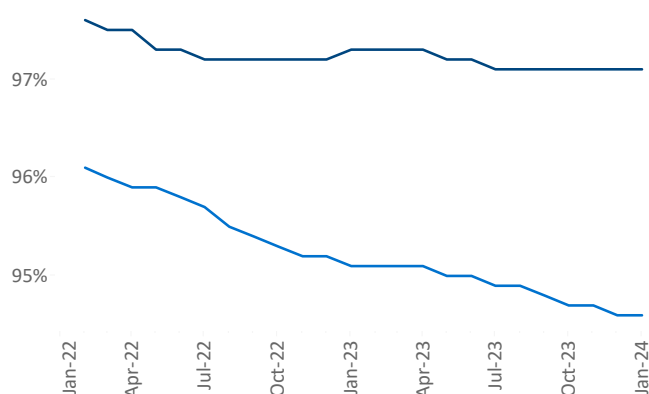
New lease asking **rents** are at **\$2,575**, up **4.5%** ▲ from the previous year placing Central Coast at **13th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-27** ▼ net units absorbed over the past twelve months. This is down **-324** ▼ units from the previous year's gain of **297** ▲ absorbed units.

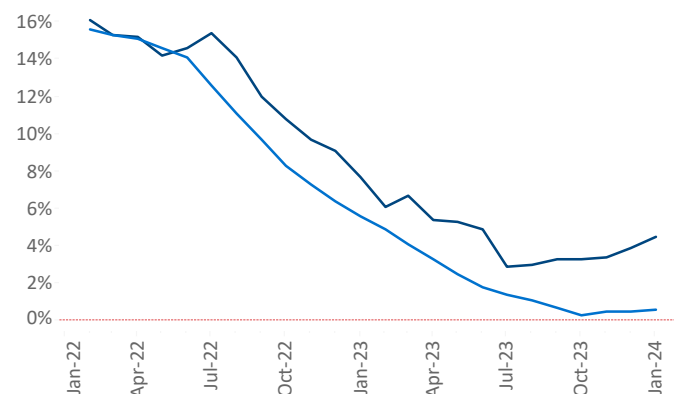
**Employment** in Central Coast has grown by **1.4%** ▲ over the past 12 months, while hourly wages have risen by **4.5%** ▲ YoY to **\$34.15** according to the *Bureau of Labor Statistics*.

■ Central Coast ■ National

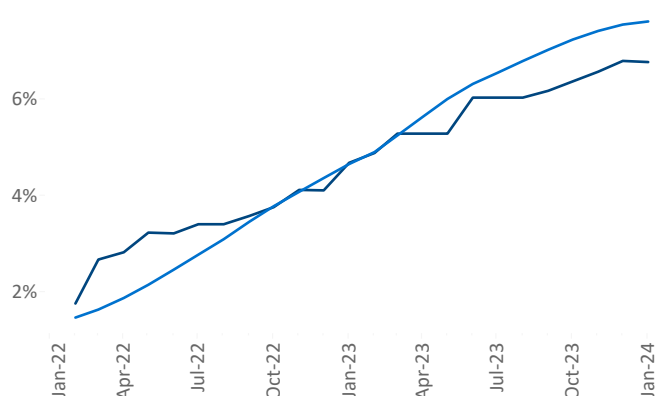
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

