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Central Coast November 2024



Central Coast is the **90th** largest multifamily market with **36,819** completed units and **18,748** units in development, **1,620** of which have already broken ground.

Advertised **rents** are at **\$2,611**, up **3.4% ▲** from the previous year placing Central Coast at **23rd** overall in year-over-year rent growth.

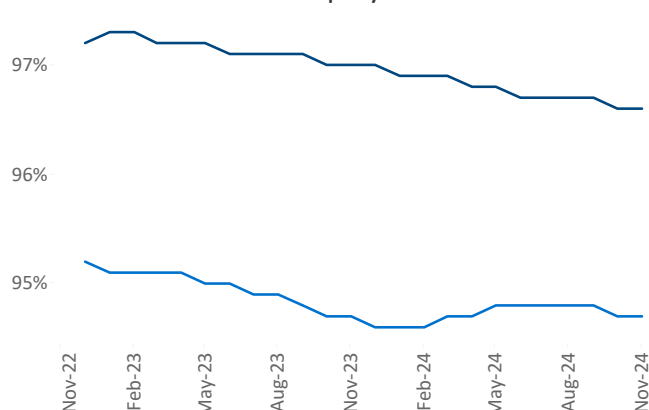
Multifamily housing **demand** has been positive with **409 ▲** units absorbed over the past twelve months. Absorption increased by **486 ▲** units from the previous year's absorption loss of **-77 ▼** units.

Employment in Central Coast has grown by **0.9% ▲** over the past 12 months, while hourly wages have risen by **10.7% ▲** YoY to **\$36.53** according to the *Bureau of Labor Statistics*.

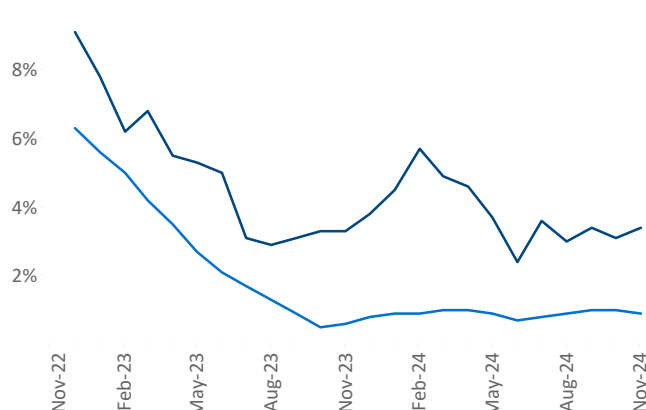
■ Central Coast

■ National

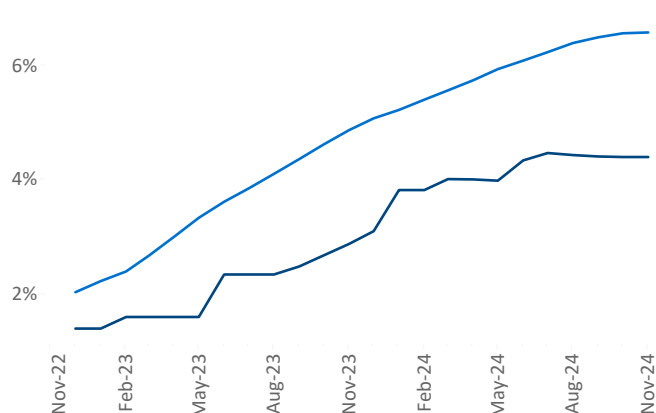
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

