



Central Coast January 2022

Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Central Coast is the **88th** largest multifamily market with **37,546** completed units and **10,904** units in development, **1,174** of which have already broken ground.

New lease asking **rents** are at **\$2,292**, up **15.5%** ▲ from the previous year placing Central Coast at **35th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **765** ▲ net units absorbed over the past 12 months. This is up **357** ▲ units from the previous year's gain of **408** ▲ absorbed units.

Employment in Central Coast has grown by **8.1%** ▲ over the past 12 months, while hourly wages have risen by **10.4%** ▲ YoY to **\$30.84** according to the *Bureau of Labor Statistics*.

