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Central Coast is the 88th largest multifamily market with 37,546 completed units and 10,979 units in development, 1,174 of which have already broken ground.

New lease asking rents are at \$2,316, up 15.6% ▲ from the previous year placing Central Coast at 35th overall in year-over-year rent growth.

Multifamily housing demand has been rising with 794 ▲ net units absorbed over the past 12 months. This is up 409 ▲ units from the previous year's gain of 385 ▲ absorbed units.

Employment in Central Coast has grown by 7.2% ▲ over the past 12 months, while hourly wages have risen by 8.7% ▲ YoY to \$30.85 according to the Bureau of Labor Statistics.

