

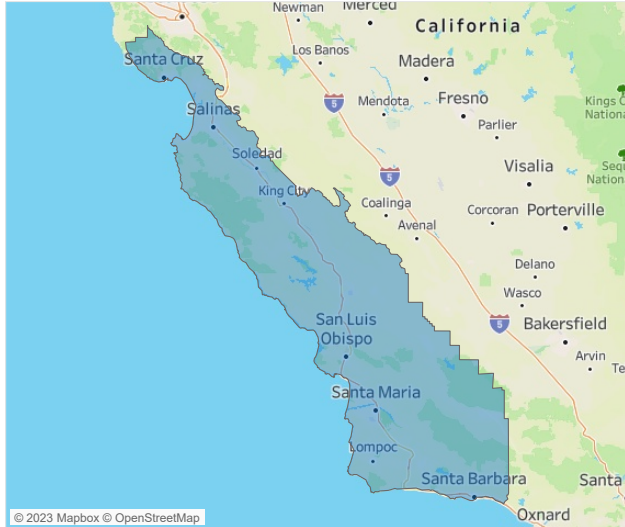


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Central Coast December 2022

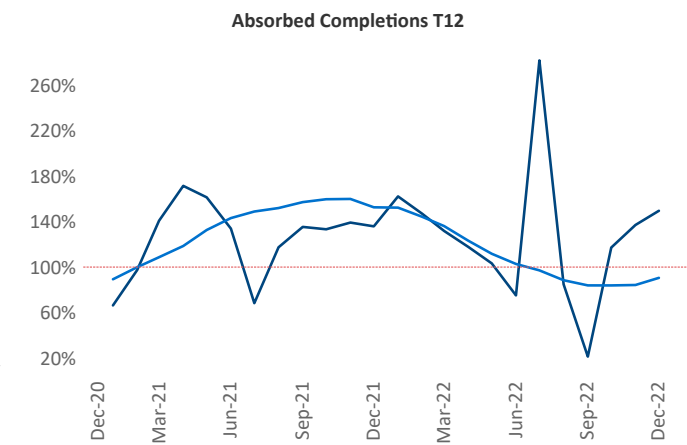
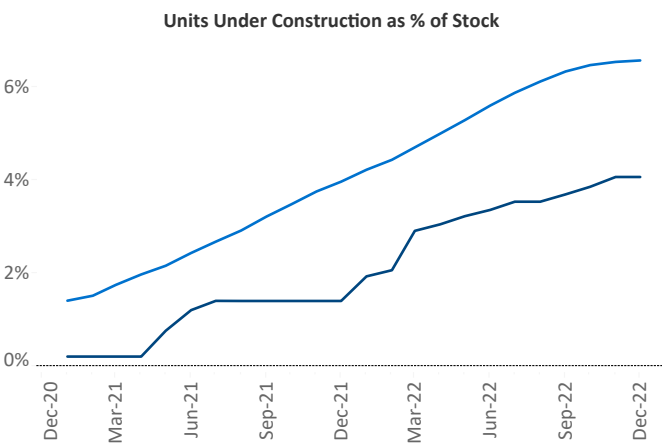
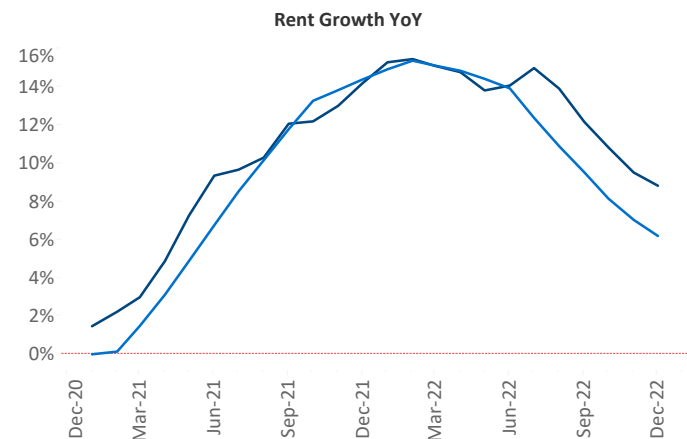
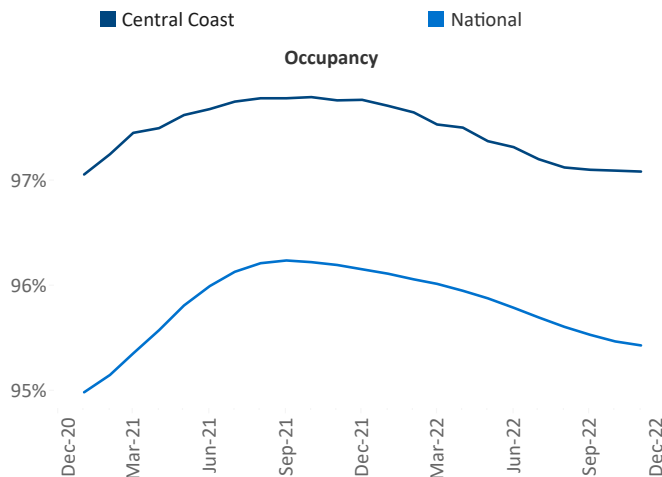


Central Coast is the **89th** largest multifamily market with **38,108** completed units and **12,183** units in development, **1,546** of which have already broken ground.

New lease asking **rents** are at **\$2,480**, up **8.8% ▲** from the previous year placing Central Coast at **28th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **264 ▲** net units absorbed over the past twelve months. This is down **-641 ▼** units from the previous year's gain of **905 ▲** absorbed units.

Employment in Central Coast has grown by **2.9% ▲** over the past 12 months, while hourly wages have risen by **5.2% ▲** YoY to **\$31.70** according to the *Bureau of Labor Statistics*.



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