



Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Central Coast
March 2023



Central Coast is the **90th** largest multifamily market with **35,526** completed units and **12,736** units in development, **1,620** of which have already broken ground.

New lease asking **rents** are at **\$2,450**, up **6.7%** ▲ from the previous year placing Central Coast at **37th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **493** ▲ net units absorbed over the past twelve months. This is down **-154** ▼ units from the previous year's gain of **647** ▲ absorbed units.

Employment in Central Coast has grown by **3.0%** ▲ over the past 12 months, while hourly wages have risen by **6.6%** ▲ YoY to **\$32.52** according to the *Bureau of Labor Statistics*.

