Jeff Adler

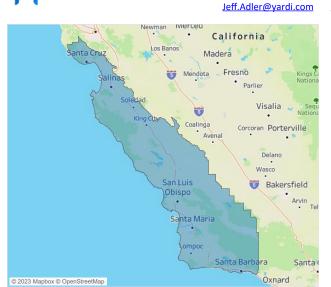
Vice President



## Contacts

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

## Central Coast April 2023



**Central Coast** is the **91st** largest multifamily market with **35,288** completed units and **12,807** units in development, **1,846** of which have already broken ground.

New lease asking **rents** are at **\$2,443**, up **5.0%** ▲ from the previous year placing Central Coast at **48th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **521** ▲ net units absorbed over the past twelve months. This is down -**54** ▼ units from the previous year's gain of **575** ▲ absorbed units.

Employment in Central Coast has grown by 3.1% ▲ over the past 12 months, while hourly wages have risen by 6.6% ▲ YoY to \$32.68 according to the *Bureau of Labor Statistics*.

