California

Fresno

Parlie

Visalia

Corcoran Porterville Delano

Wasco

5

nta Barb

Bakersfield

Oxnard

Arvin

Santa

Madera

dota

5 Coaling

Obispo

Santa Maria

.



anta Cru

© 2023 Mapbox © OpenStreetMap

Newman

Los Banos

Jeff Adler Vice President Jeff.Adler@yardi.com Razvan-I.Cimpean@yardi.com

Contacts

Razvan Cimpean

SEO Engineer

Central Coast July 2023

Central Coast is the 91st largest multifamily market with 35,364 completed units and 14,420 units in development, 1,913 of which have already broken ground.

New lease asking **rents** are at \$2,502, up 2.5% A from the previous year placing Central Coast at 61st overall in year-over-year rent growth.

Multifamily housing demand has been positive with 169 net units absorbed over the past twelve months. This is down -418 ▼ units from the previous year's gain of 587 ▲ absorbed units.

Employment in Central Coast has grown by **4.0%** A over the past 12 months, while hourly wages have risen by 5.7% YoY to \$32.92 according to the Bureau of Labor Statistics.



