

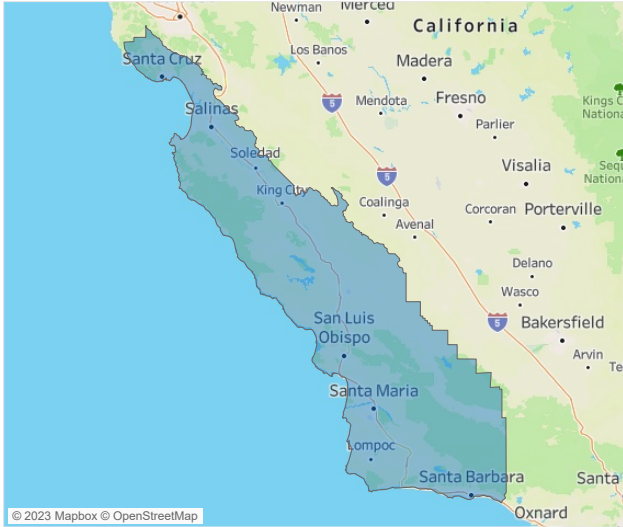


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Central Coast  
July 2023

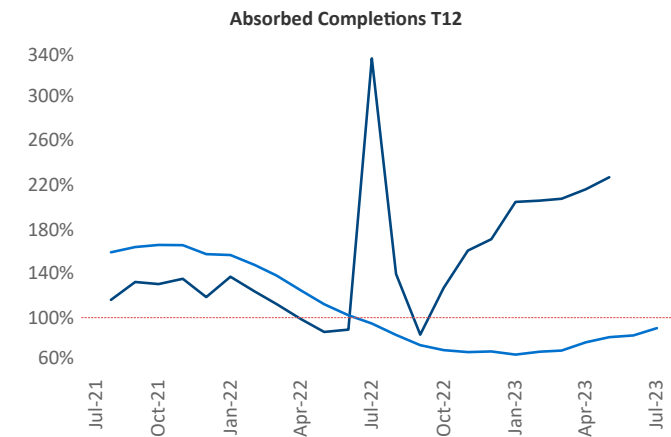
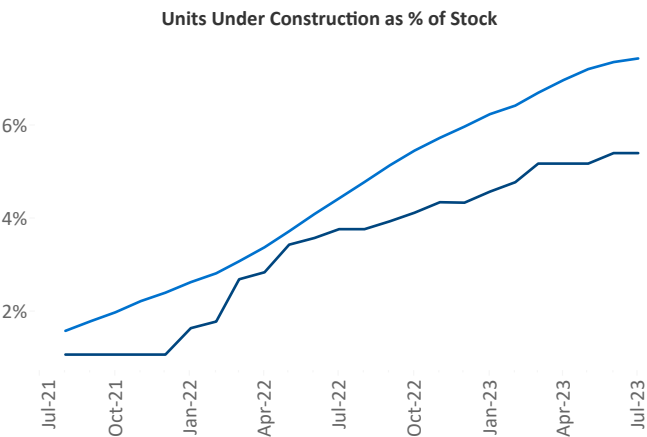
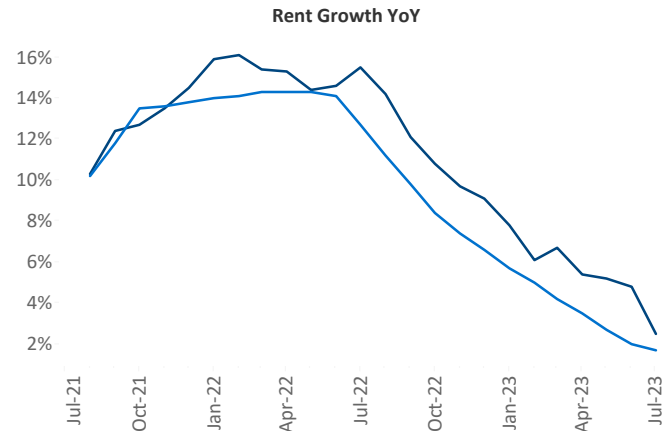
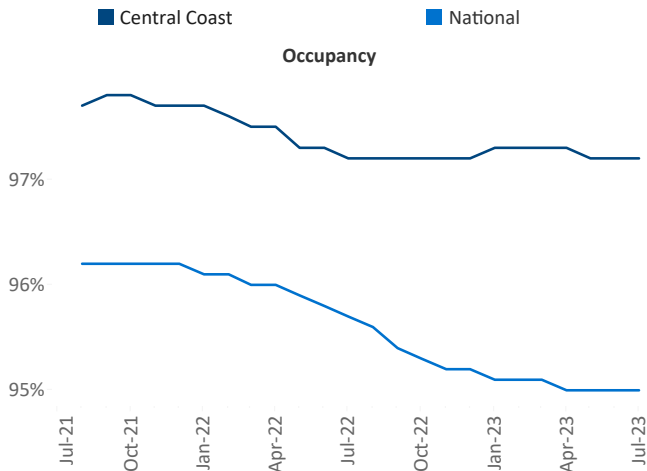


**Central Coast** is the **91st** largest multifamily market with **35,364** completed units and **14,420** units in development, **1,913** of which have already broken ground.

New lease asking **rents** are at **\$2,502**, up **2.5%** ▲ 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%** ▲ over the past 12 months, while hourly wages have risen by **5.7%** ▲ YoY to **\$32.92** according to the *Bureau of Labor Statistics*.



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