

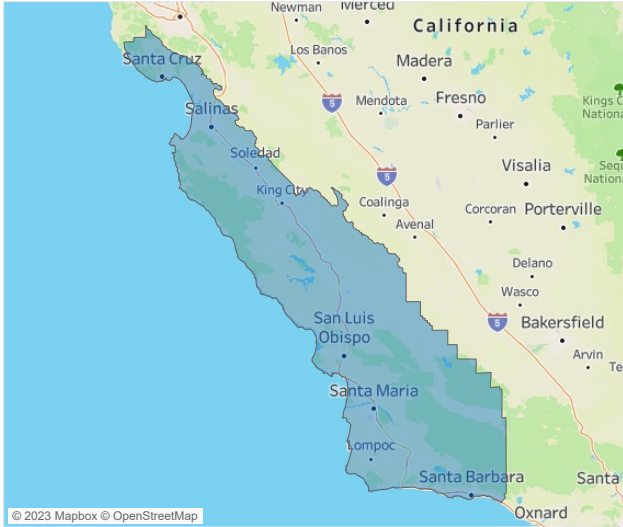


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Central Coast  
August 2023

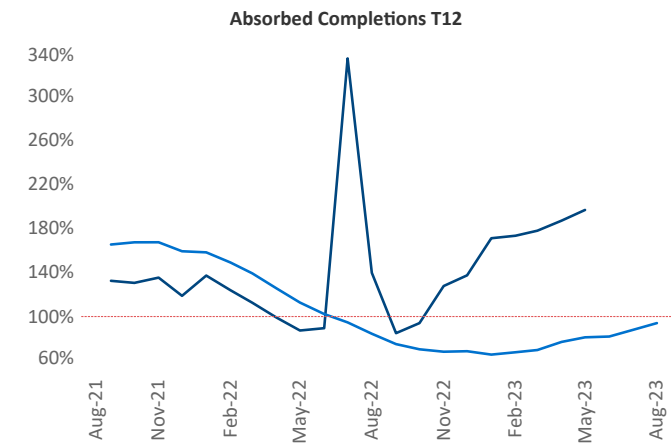
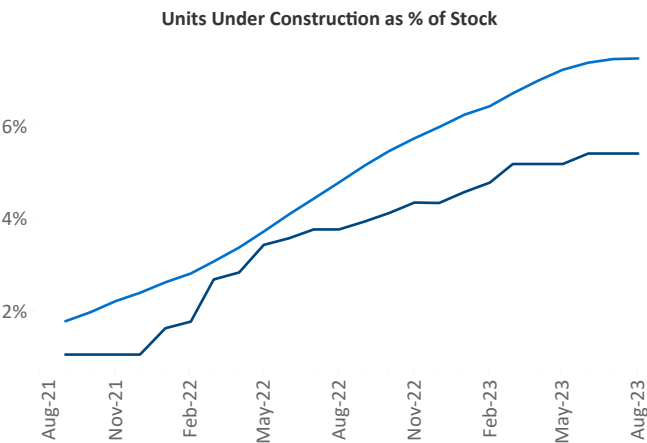
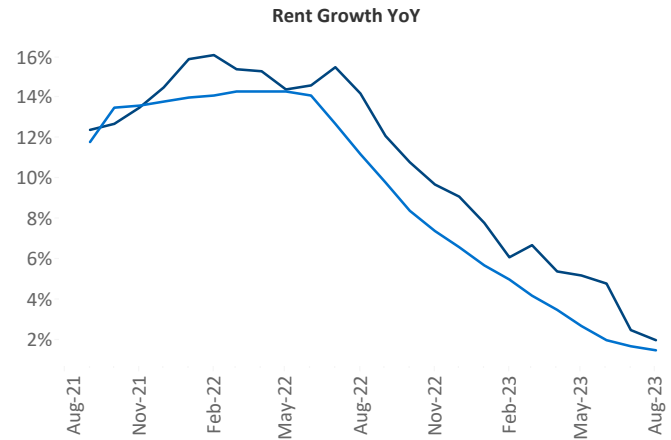
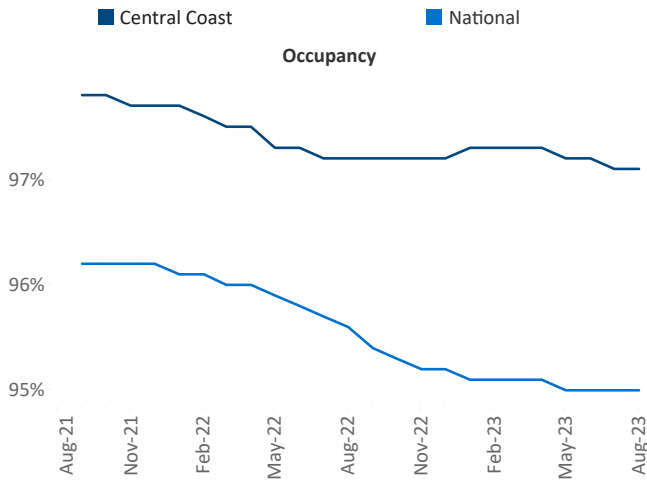


**Central Coast** is the **91st** largest multifamily market with **35,364** completed units and **14,420** units in development, **1,913** of which have already broken ground.

New lease asking **rents** are at **\$2,501**, up **2.0%** ▲ from the previous year placing Central Coast at **65th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **97** ▲ net units absorbed over the past twelve months. This is down **-149** ▼ units from the previous year's gain of **246** ▲ absorbed units.

**Employment** in Central Coast has grown by **3.4%** ▲ over the past 12 months, while hourly wages have risen by **3.8%** ▲ YoY to **\$32.29** according to the *Bureau of Labor Statistics*.



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