

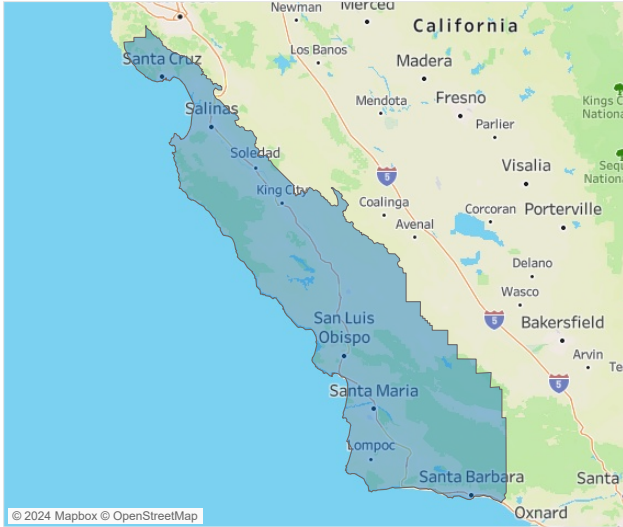


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Central Coast  
February 2024



**Central Coast** is the **91st** largest multifamily market with **35,651** completed units and **16,970** units in development, **2,407** of which have already broken ground.

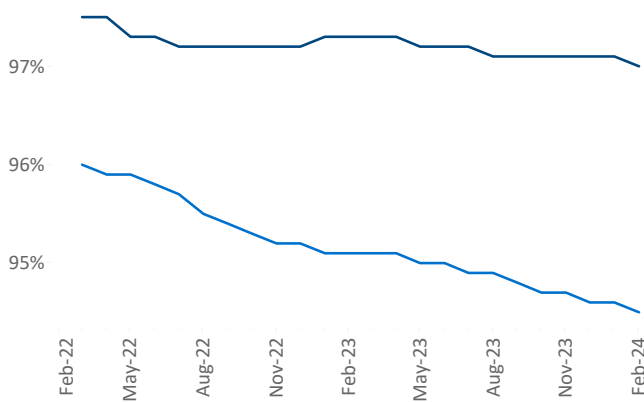
New lease asking **rents** are at **\$2,590**, up **5.7%** ▲ from the previous year placing Central Coast at **8th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-29** ▼ net units absorbed over the past twelve months. This is down **-334** ▼ units from the previous year's gain of **305** ▲ absorbed units.

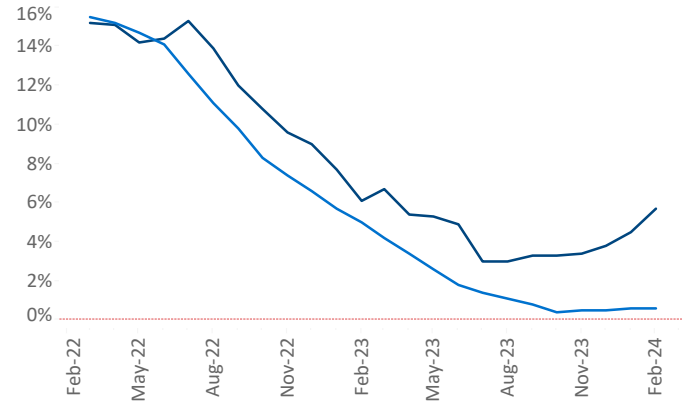
**Employment** in Central Coast has grown by **0.9%** ▲ over the past 12 months, while hourly wages have fallen by **-1.8%** ▼ YoY to **\$31.97** according to the *Bureau of Labor Statistics*.

■ Central Coast ■ National

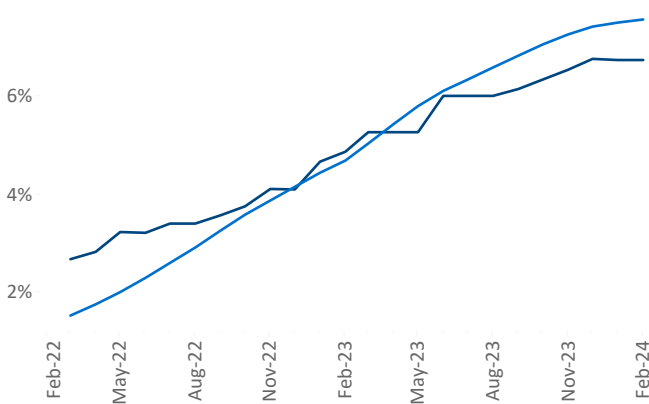
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

