Jeff Adler

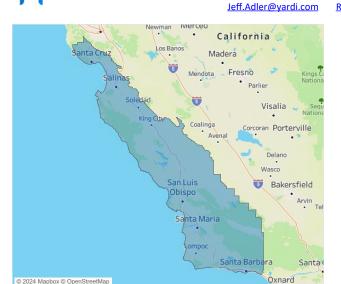
Vice President



Contacts

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Central Coast July 2024

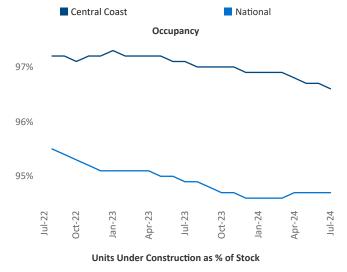


Central Coast is the **91st** largest multifamily market with **35,795** completed units and **19,150** units in development, **2,299** of which have already broken ground.

Advertised **rents** are at \$2,606, up 3.7% ▲ from the previous year placing Central Coast at 21st overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with -45 ▼ net units absorbed over the past twelve months. This is down -61 ▼ units from the previous year's gain of 16 ▲ absorbed units.

Employment in Central Coast has grown by 1.1% ▲ over the past 12 months, while hourly wages have risen by 8.2% ▲ YoY to \$35.14 according to the *Bureau of Labor Statistics*.









Absorbed Completions T12