

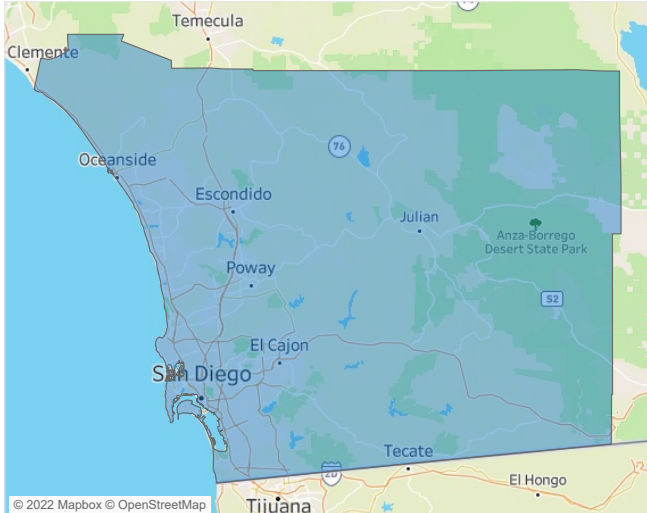


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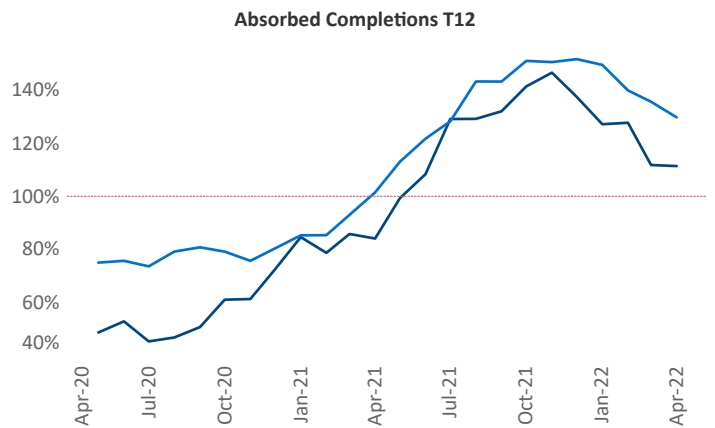
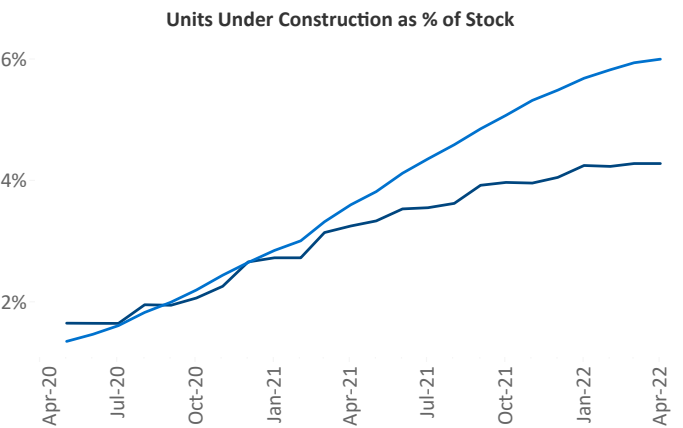
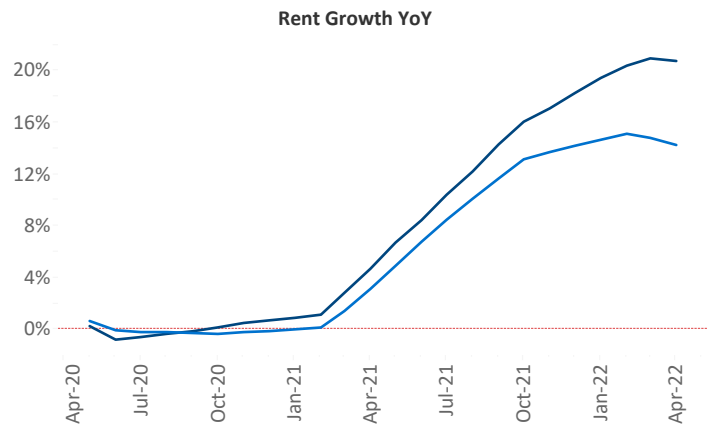
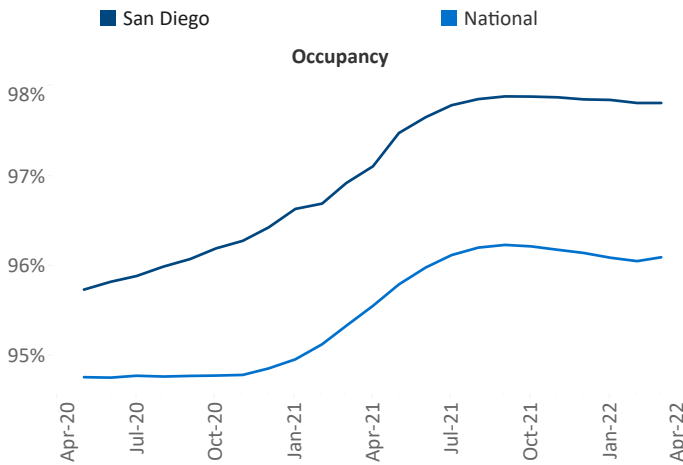


**San Diego** is the **26th** largest multifamily market with **196,731** completed units and **46,988** units in development, **8,445** of which have already broken ground.

New lease asking **rents** are at **\$2,537**, up **20.8%** ▲ from the previous year placing San Diego at **9th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **5,792** ▲ net units absorbed over the past twelve months. This is down **-634** ▼ units from the previous year's gain of **6,426** ▲ absorbed units.

**Employment** in San Diego has grown by **6.1%** ▲ over the past 12 months, while hourly wages have risen by **4.5%** ▲ YoY to **\$36.12** according to the *Bureau of Labor Statistics*.



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