

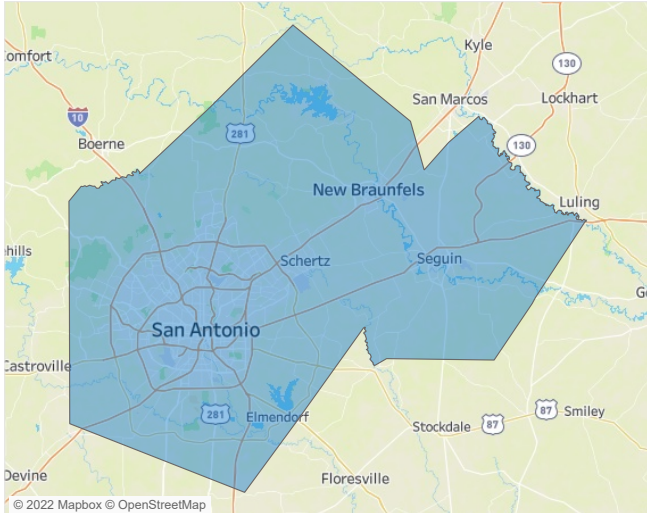


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San Antonio  
May 2022



**San Antonio** is the **23rd** largest multifamily market with **216,681** completed units and **56,175** units in development, **12,131** of which have already broken ground.

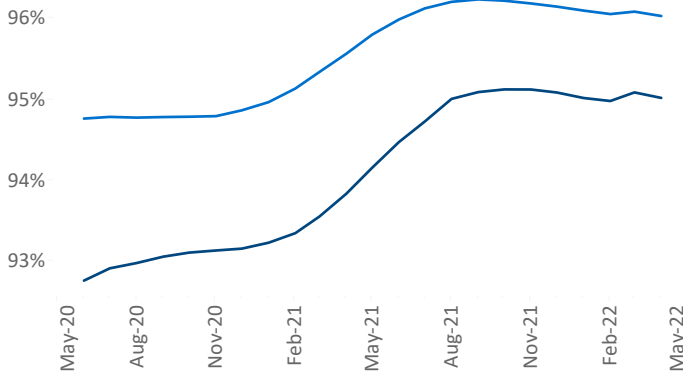
New lease asking **rents** are at **\$1,270**, up **13.6%** ▲ from the previous year placing San Antonio at **44th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **6,901** ▲ net units absorbed over the past twelve months. This is down **-3,972** ▼ units from the previous year's gain of **10,873** ▲ absorbed units.

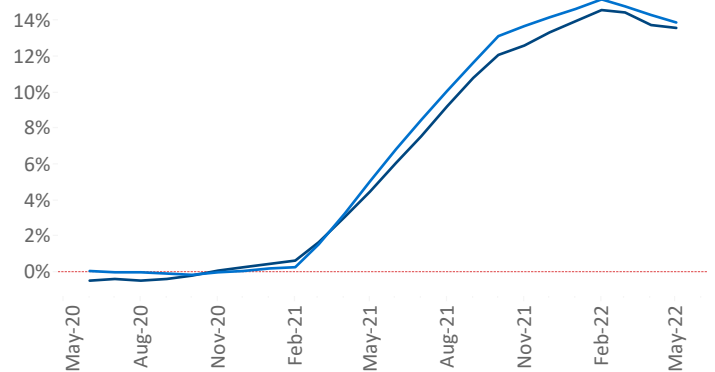
**Employment** in San Antonio has grown by **4.6%** ▲ over the past 12 months, while hourly wages have risen by **6.9%** ▲ YoY to **\$27.72** according to the *Bureau of Labor Statistics*.

■ San Antonio ■ National

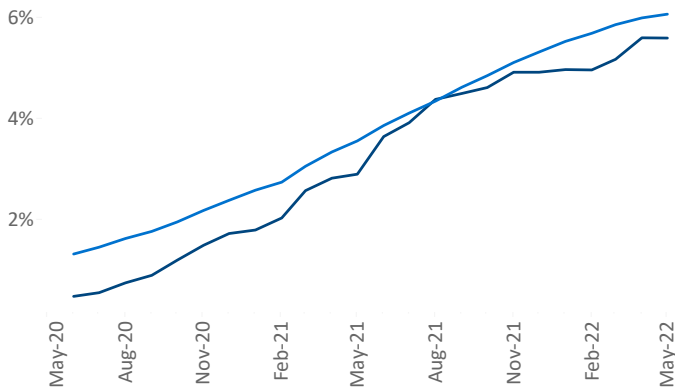
Occupancy



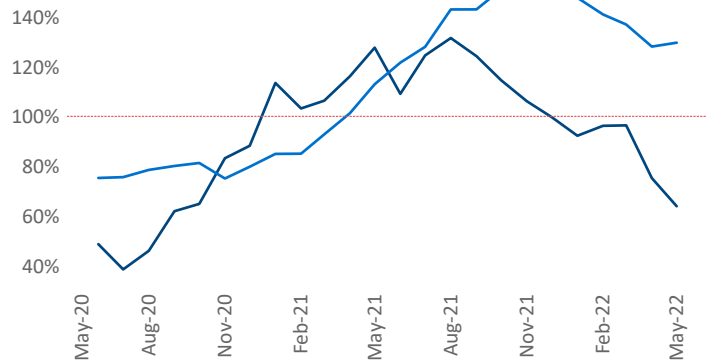
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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