

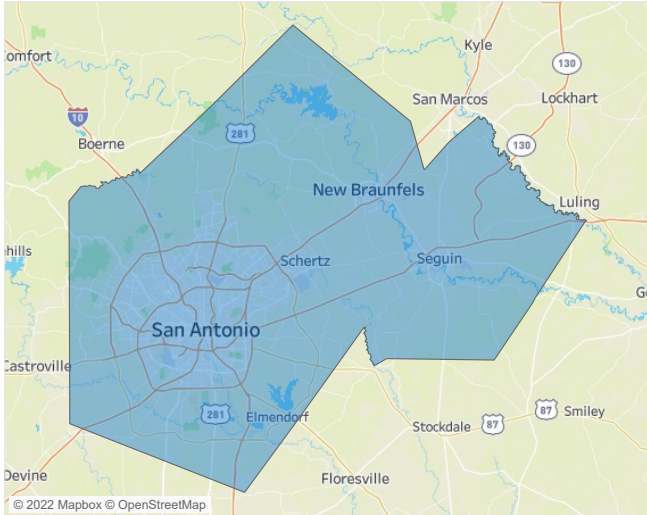


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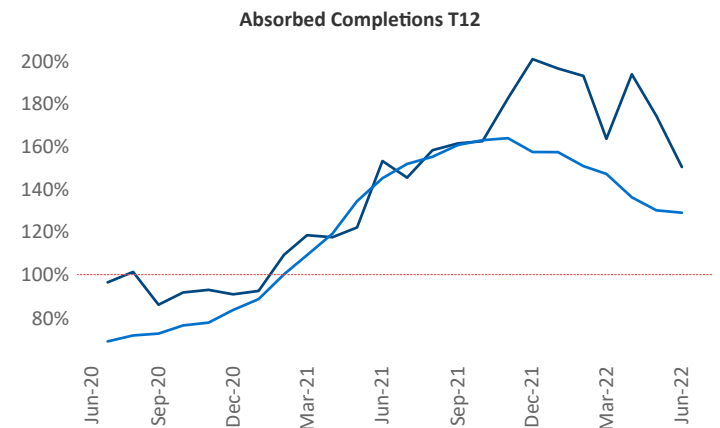
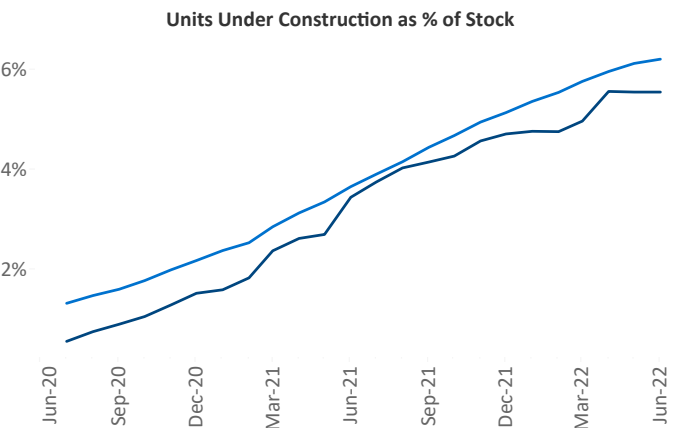
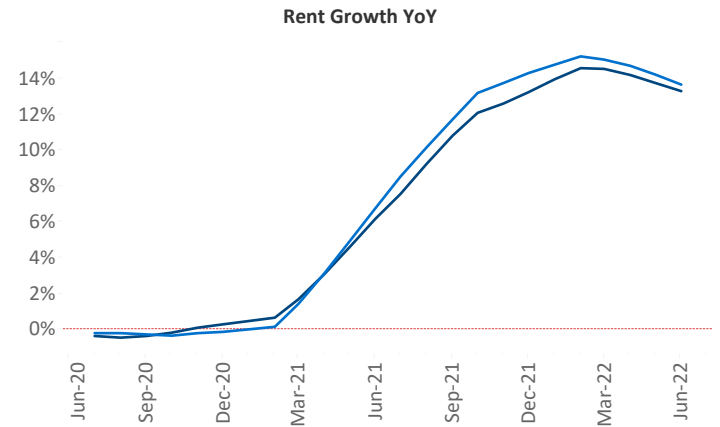
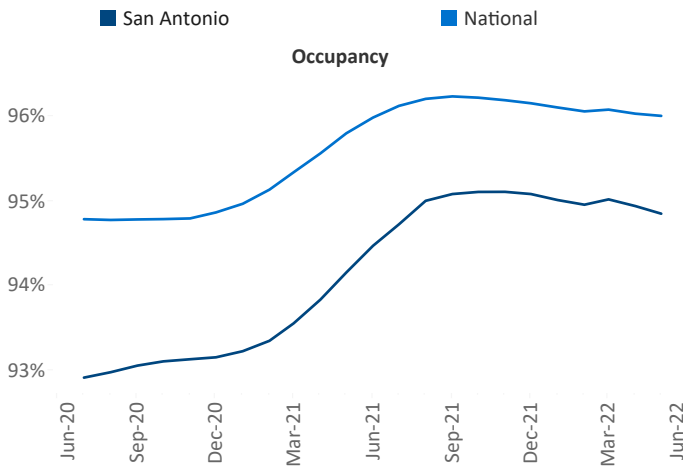


**San Antonio** is the **23rd** largest multifamily market with **217,332** completed units and **55,852** units in development, **12,052** of which have already broken ground.

New lease asking **rents** are at **\$1,287**, up **13.3%** ▲ from the previous year placing San Antonio at **48th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **5,522** ▲ net units absorbed over the past twelve months. This is down **-5,009** ▼ units from the previous year's gain of **10,531** ▲ absorbed units.

**Employment** in San Antonio has grown by **4.7%** ▲ over the past 12 months, while hourly wages have risen by **5.9%** ▲ YoY to **\$27.56** according to the *Bureau of Labor Statistics*.



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