

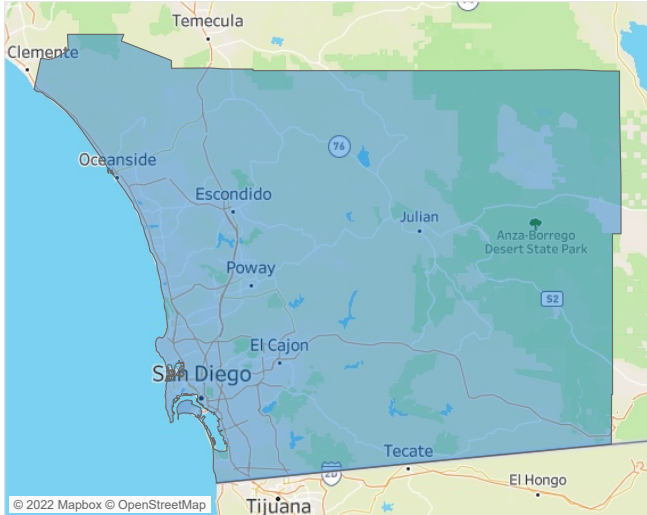


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

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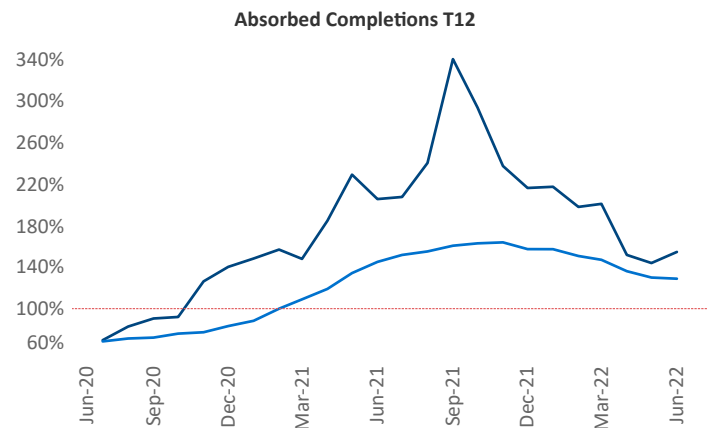
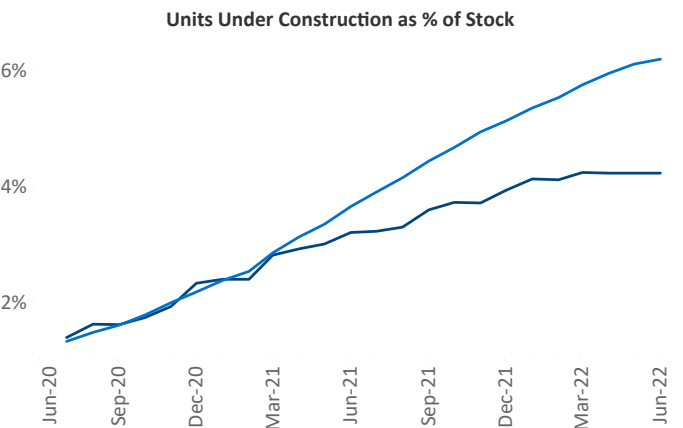
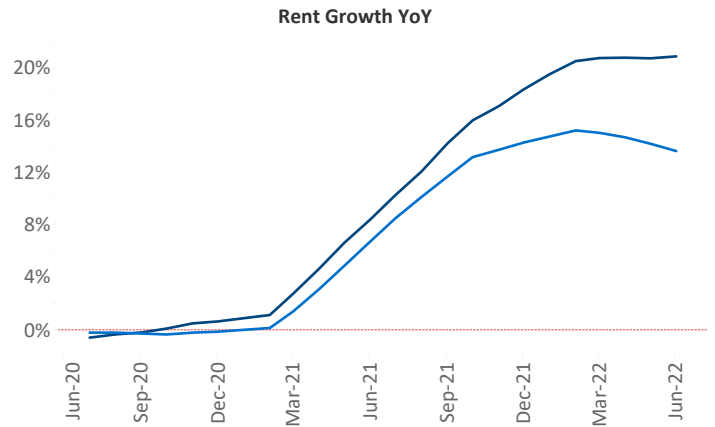
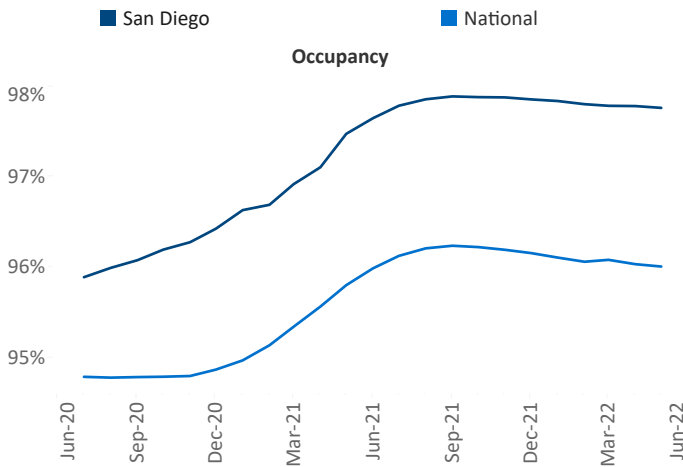


San Diego is the **26th** largest multifamily market with **197,512** completed units and **47,657** units in development, **8,360** of which have already broken ground.

New lease asking **rents** are at **\$2,610**, up **20.8%** ▲ from the previous year placing San Diego at **4th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,152** ▲ net units absorbed over the past twelve months. This is down **-2,314** ▼ units from the previous year's gain of **6,466** ▲ absorbed units.

Employment in San Diego has grown by **5.9%** ▲ over the past 12 months, while hourly wages have risen by **4.5%** ▲ YoY to **\$36.14** according to the *Bureau of Labor Statistics*.



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