

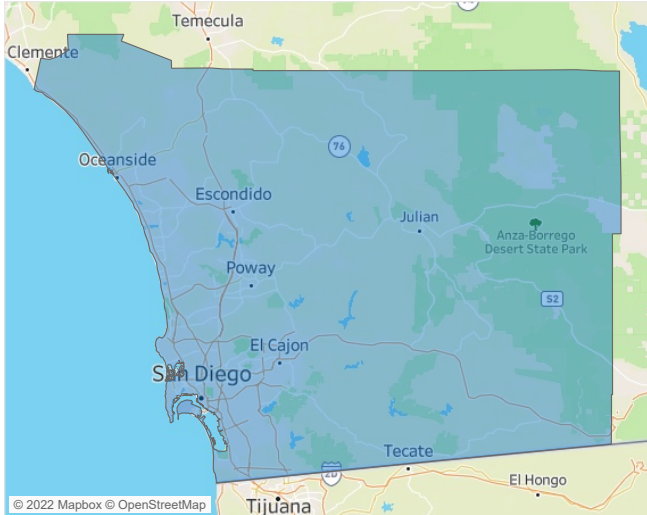


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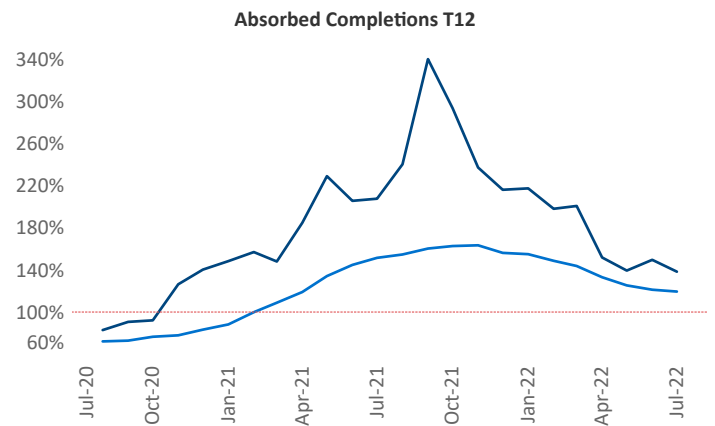
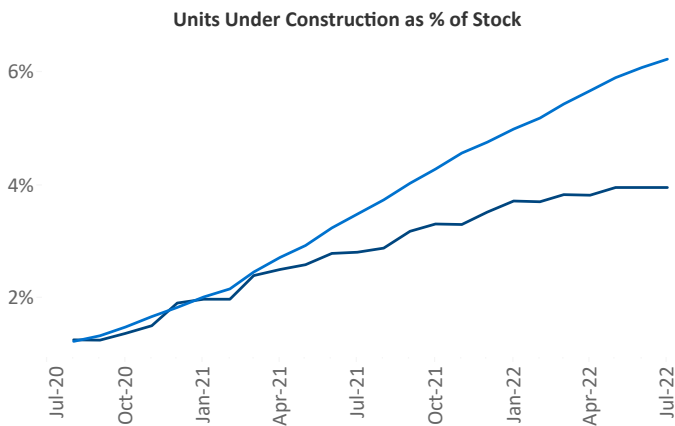
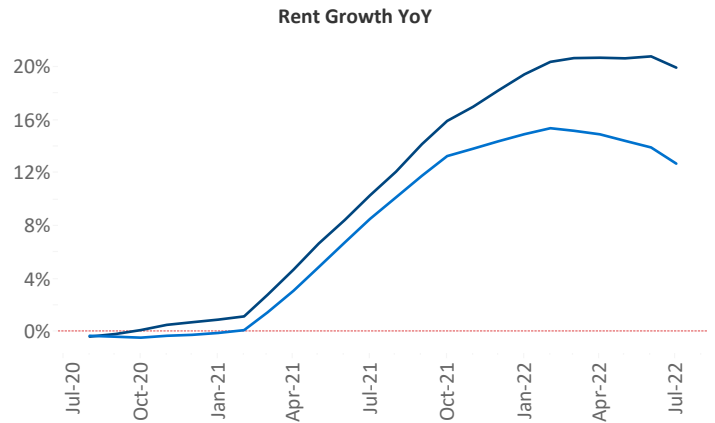
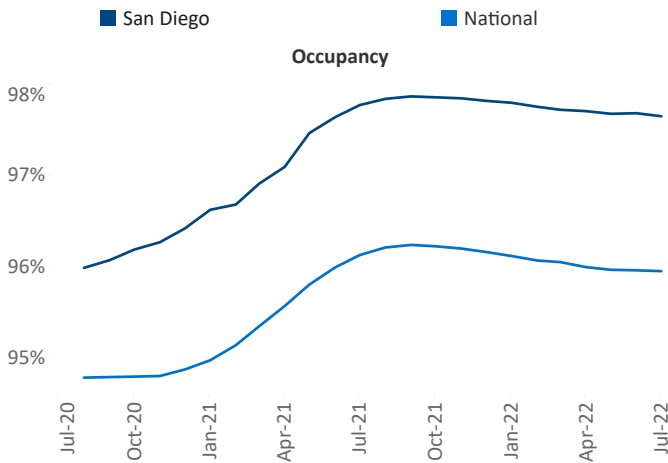


San Diego is the **26th** largest multifamily market with **197,623** completed units and **43,113** units in development, **7,823** of which have already broken ground.

New lease asking **rents** are at **\$2,655**, up **20%** ▲ from the previous year placing San Diego at **4th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,418** ▲ net units absorbed over the past twelve months. This is down **-3,439** ▼ units from the previous year's gain of **6,857** ▲ absorbed units.

Employment in San Diego has grown by **4.5%** ▲ over the past 12 months, while hourly wages have risen by **3.5%** ▲ YoY to **\$36.84** according to the *Bureau of Labor Statistics*.



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