

**San Diego** is the **26th** largest multifamily market with **197,086** completed units and **50,298** units in development, **8,170** of which have already broken ground.

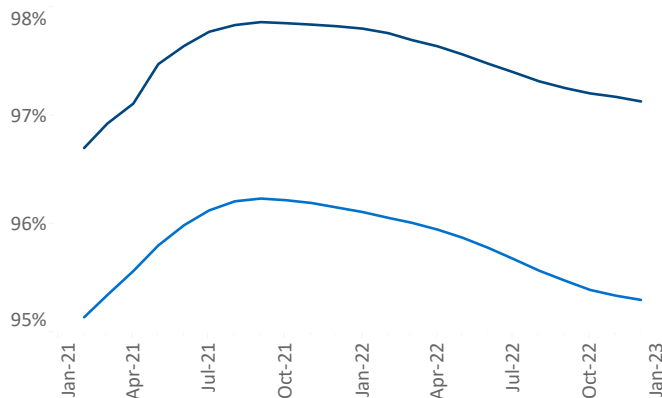
New lease asking **rents** are at **\$2,637**, up **8%▲** from the previous year placing San Diego at **37th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,659▲** net units absorbed over the past twelve months. This is down **-4,380▼** units from the previous year's gain of **6,039▲** absorbed units.

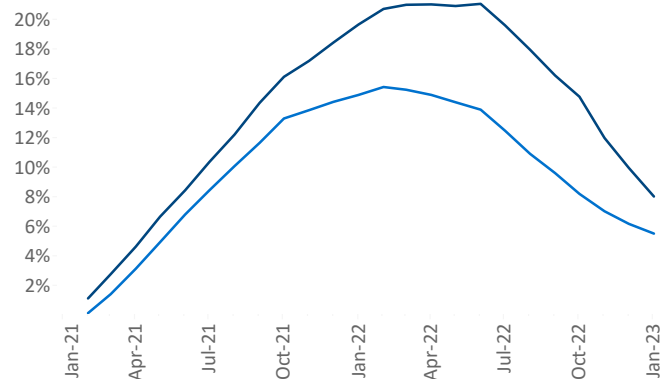
**Employment** in San Diego has grown by **4.2%▲** over the past 12 months, while hourly wages have risen by **3.1%▲** YoY to **\$37.38** according to the *Bureau of Labor Statistics*.

■ San Diego ■ National

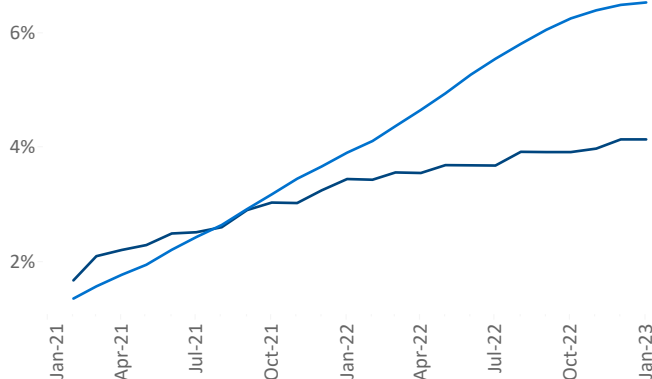
**Occupancy**



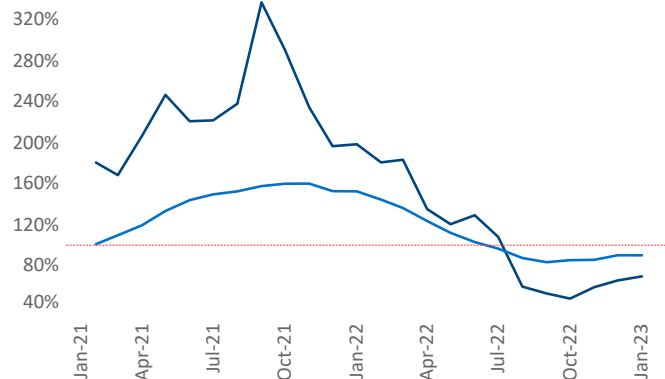
**Rent Growth YoY**



**Units Under Construction as % of Stock**



**Absorbed Completions T12**



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