

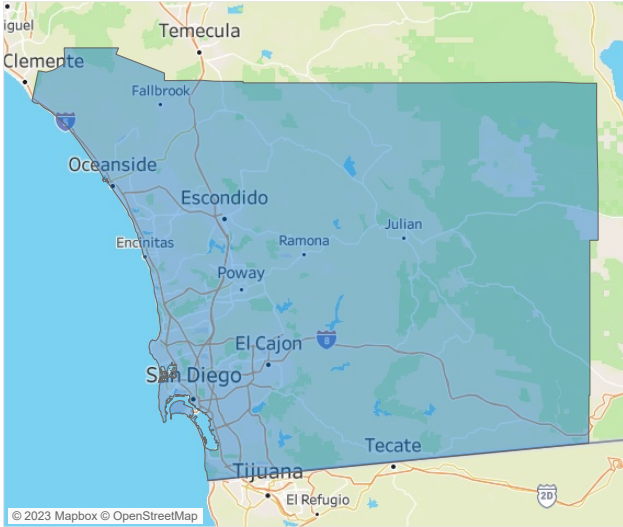


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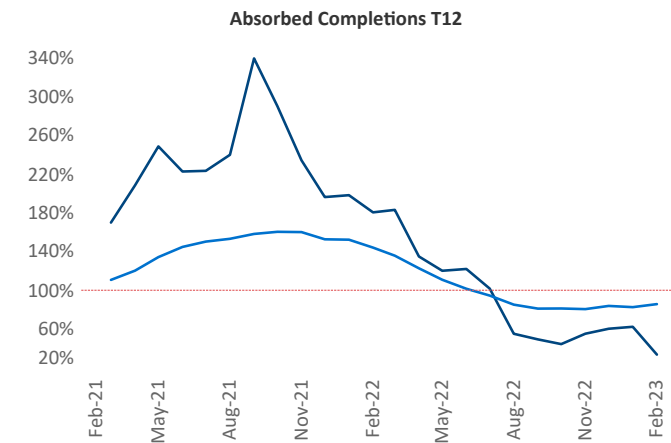
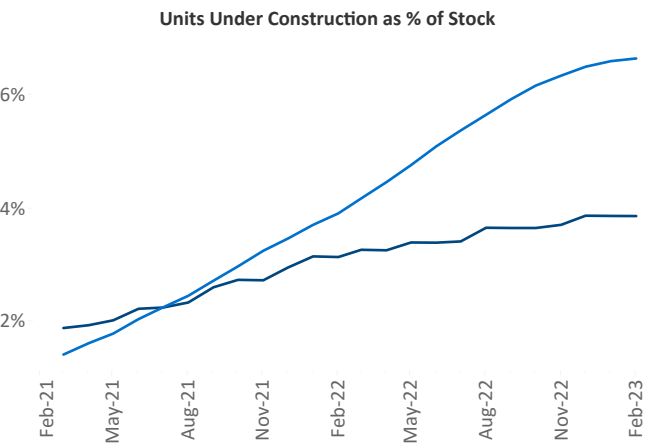
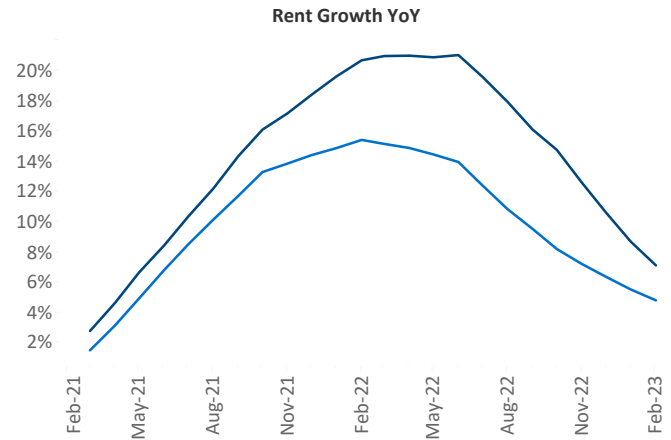
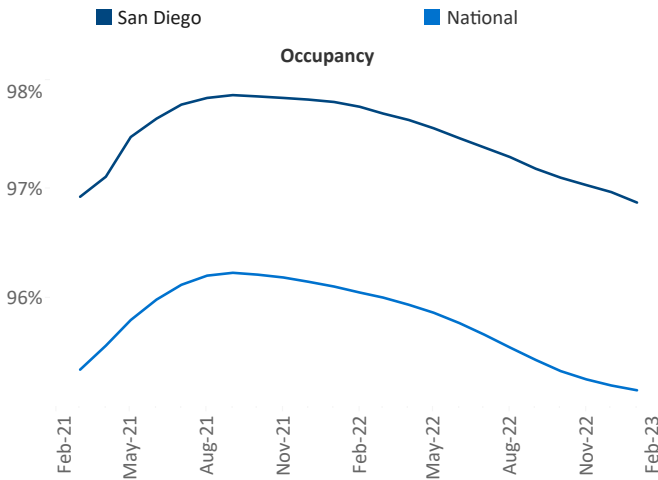


San Diego is the **26th** largest multifamily market with **197,675** completed units and **52,778** units in development, **7,640** of which have already broken ground.

New lease asking **rents** are at **\$2,649**, up **7.0%** ▲ from the previous year placing San Diego at **46th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **714** ▲ net units absorbed over the past twelve months. This is down **-5,301** ▼ units from the previous year's gain of **6,015** ▲ absorbed units.

Employment in San Diego has grown by **3.5%** ▲ over the past 12 months, while hourly wages have risen by **3.8%** ▲ YoY to **\$37.13** according to the *Bureau of Labor Statistics*.



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