

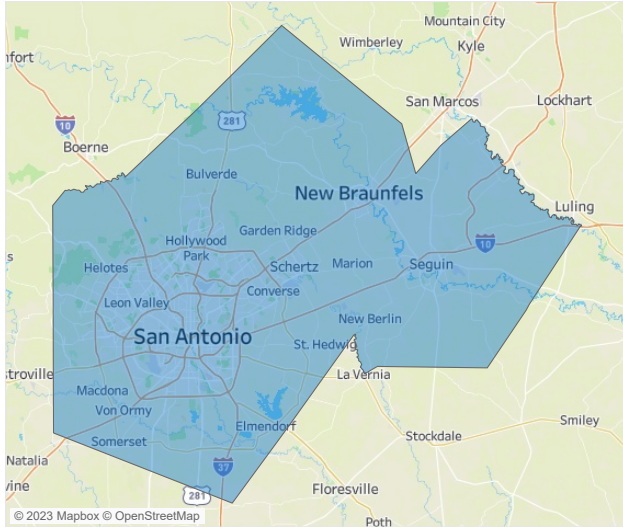


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

San Antonio
March 2023



San Antonio is the **22nd** largest multifamily market with **216,473** completed units and **57,376** units in development, **15,705** of which have already broken ground.

New lease asking **rents** are at **\$1,278**, up **2.3%** ▲ from the previous year placing San Antonio at **105th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-2,363** ▼ net units absorbed over the past twelve months. This is down **-10,105** ▼ units from the previous year's gain of **7,742** ▲ absorbed units.

Employment in San Antonio has grown by **3.8%** ▲ over the past 12 months, while hourly wages have risen by **2.3%** ▲ YoY to **\$27.84** according to the *Bureau of Labor Statistics*.

