

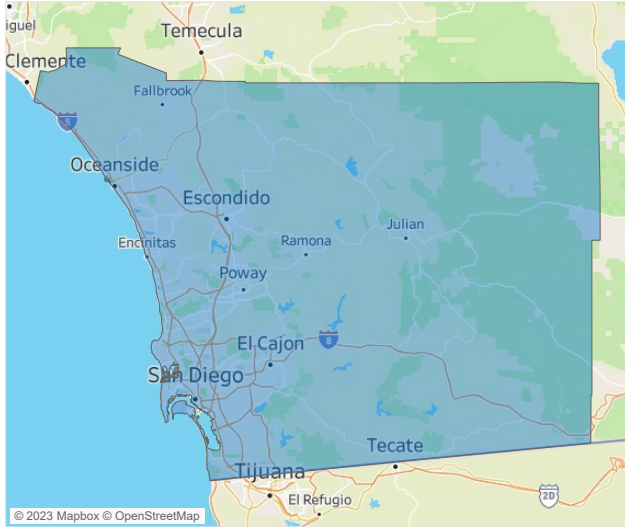


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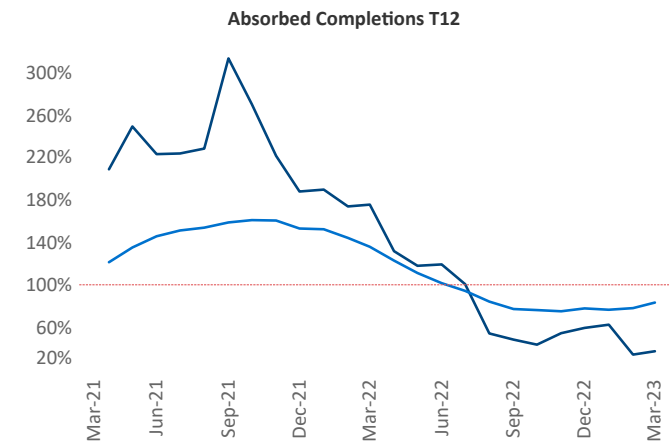
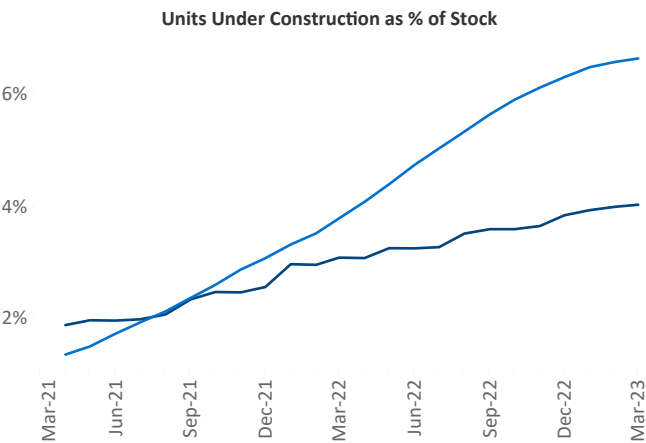
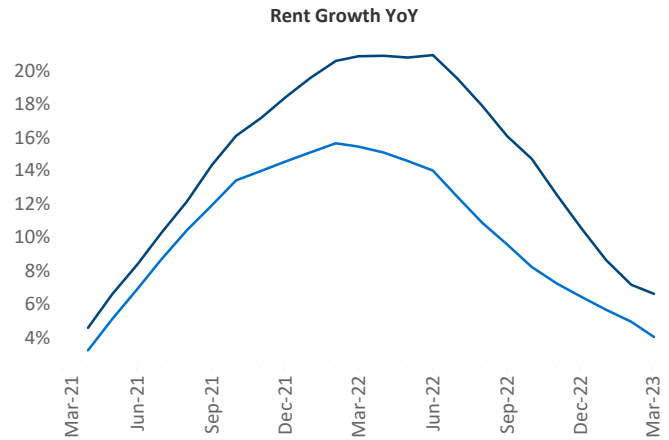
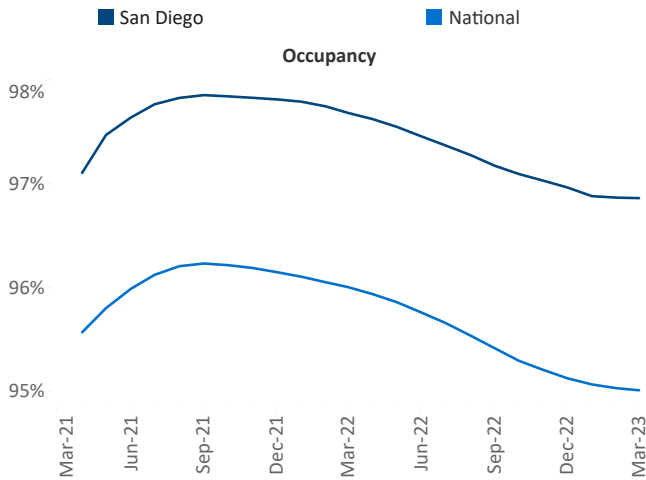


San Diego is the **26th** largest multifamily market with **198,160** completed units and **53,321** units in development, **7,980** of which have already broken ground.

New lease asking **rents** are at **\$2,676**, up **6.5%** ▲ from the previous year placing San Diego at **39th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **760** ▲ net units absorbed over the past twelve months. This is down **-5,007** ▼ units from the previous year's gain of **5,767** ▲ absorbed units.

Employment in San Diego has grown by **3.2%** ▲ over the past 12 months, while hourly wages have risen by **4.4%** ▲ YoY to **\$37.33** according to the *Bureau of Labor Statistics*.



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