

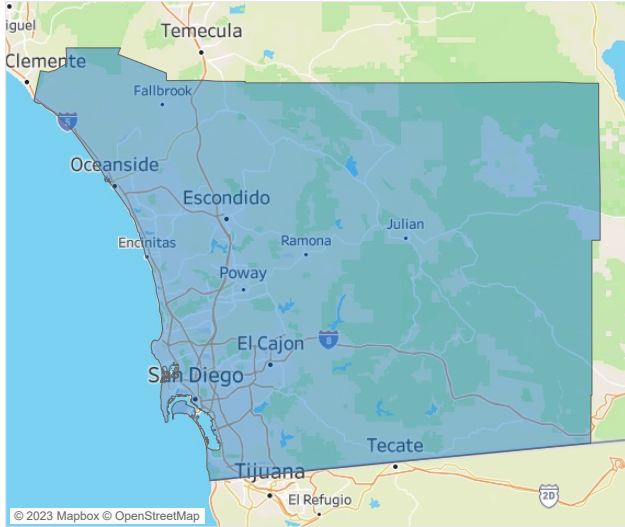


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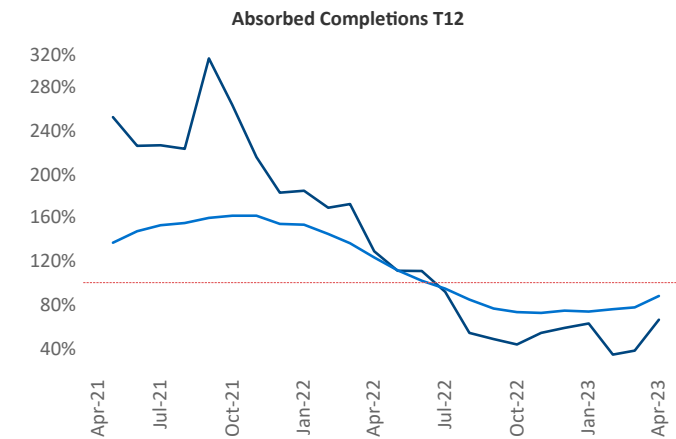
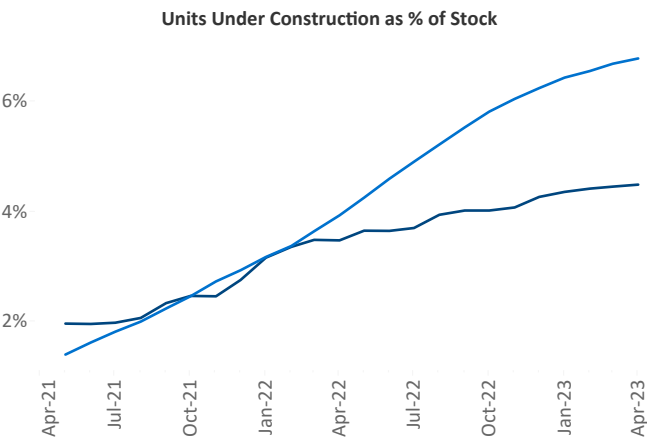
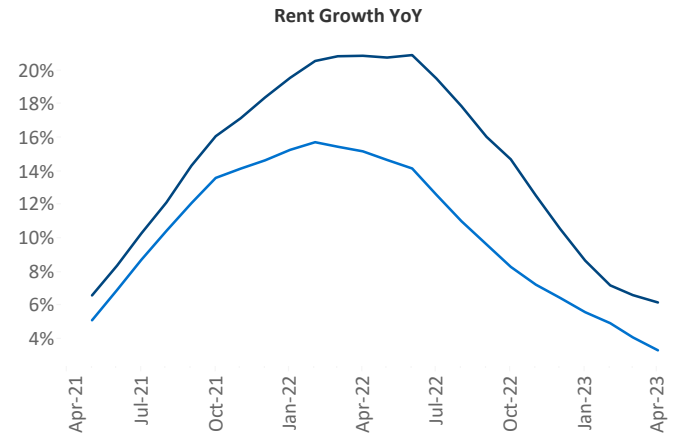
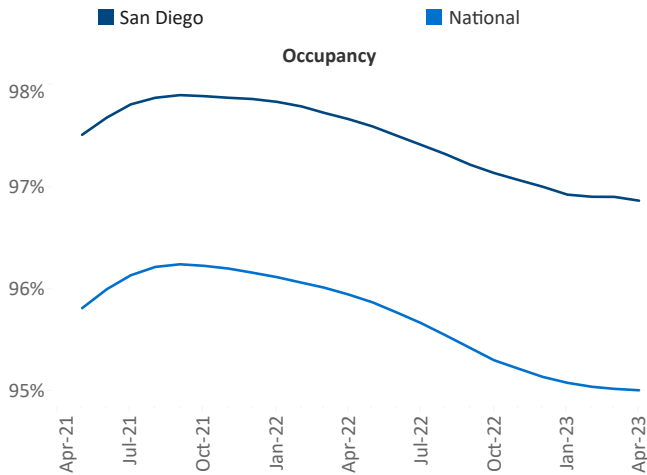


San Diego is the **26th** largest multifamily market with **198,160** completed units and **55,305** units in development, **8,906** of which have already broken ground.

New lease asking rents are at **\$2,699**, up **6.2%** ▲ from the previous year placing San Diego at **33rd** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **980** ▲ net units absorbed over the past twelve months. This is down **-3,934** ▼ units from the previous year's gain of **4,914** ▲ absorbed units.

Employment in San Diego has grown by **3.0%** ▲ over the past 12 months, while hourly wages have risen by **1.6%** ▲ YoY to **\$36.98** according to the *Bureau of Labor Statistics*.



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