

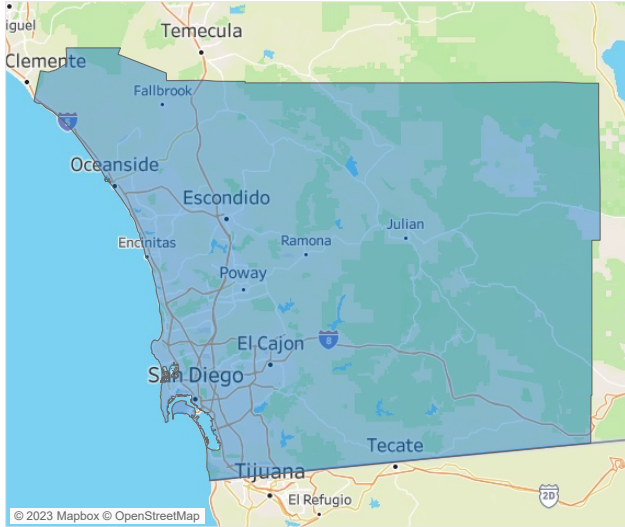


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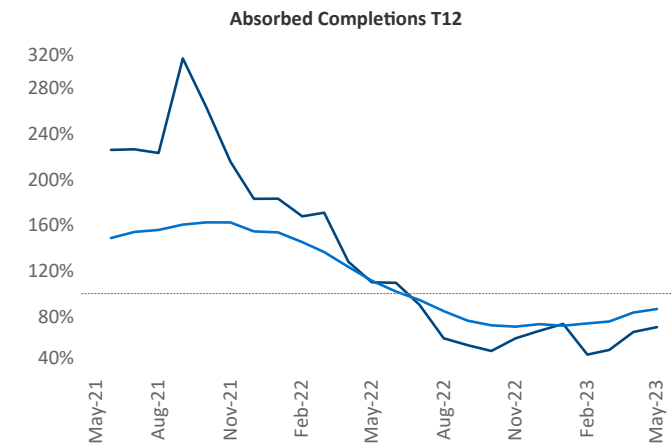
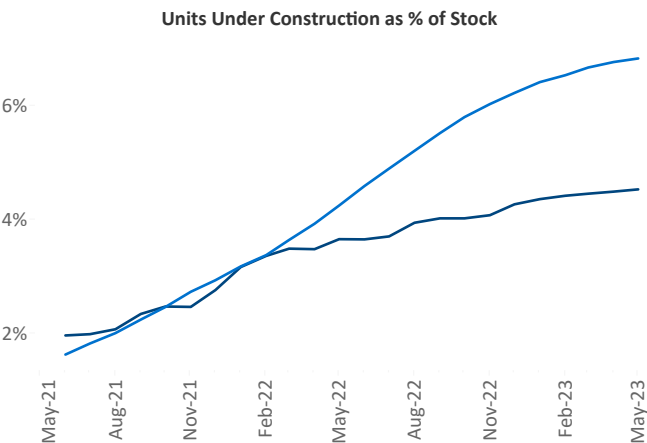
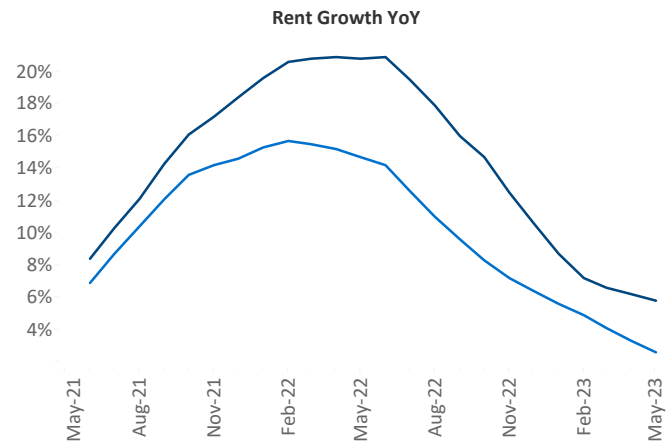
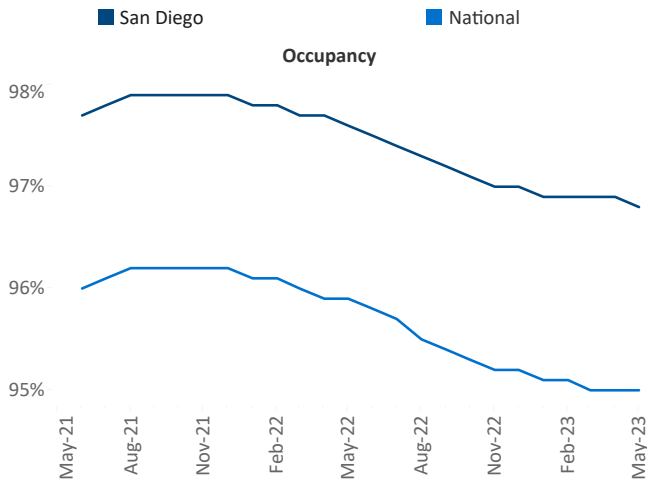


San Diego is the **26th** largest multifamily market with **198,160** completed units and **57,206** units in development, **8,985** of which have already broken ground.

New lease asking **rents** are at **\$2,726**, up **5.8%** ▲ from the previous year placing San Diego at **29th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **962** ▲ net units absorbed over the past twelve months. This is down **-3,092** ▼ units from the previous year's gain of **4,054** ▲ absorbed units.

Employment in San Diego has grown by **2.9%** ▲ over the past 12 months, while hourly wages have risen by **0.2%** ▲ YoY to **\$36.76** according to the *Bureau of Labor Statistics*.



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