

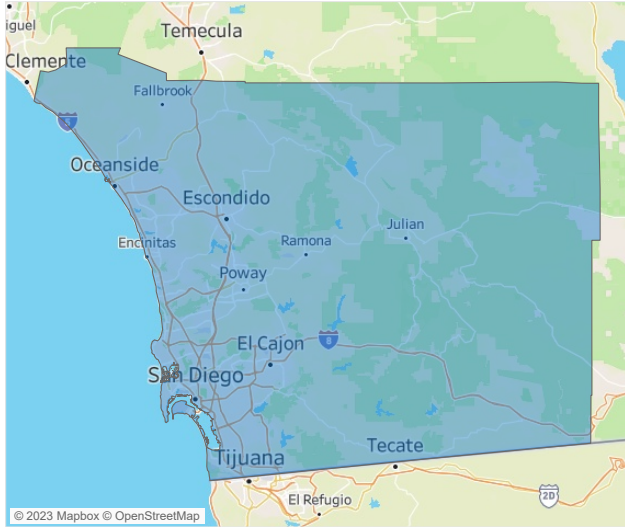


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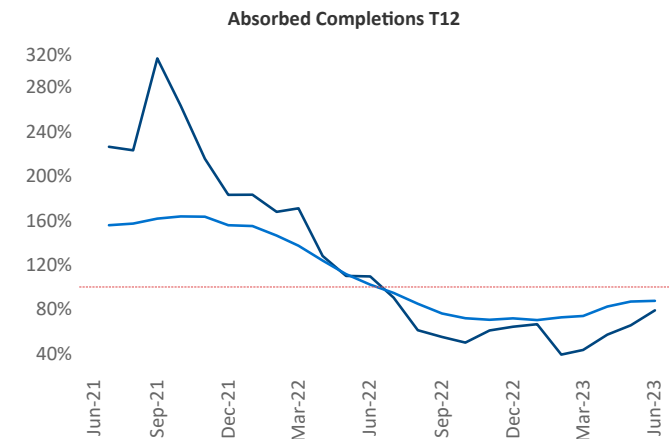
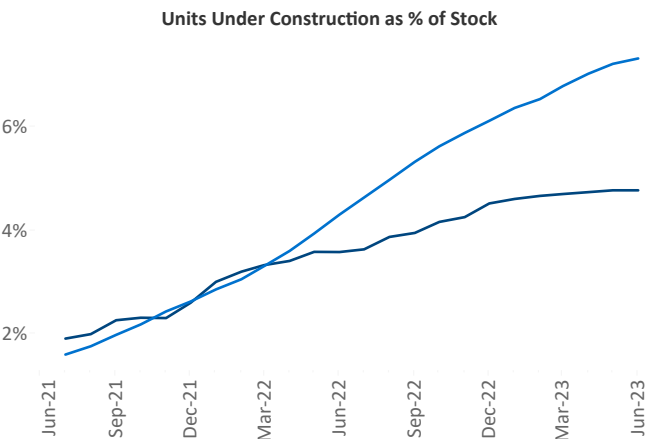
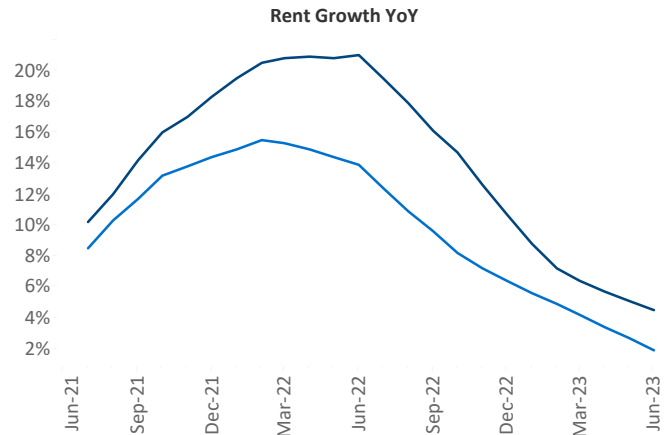
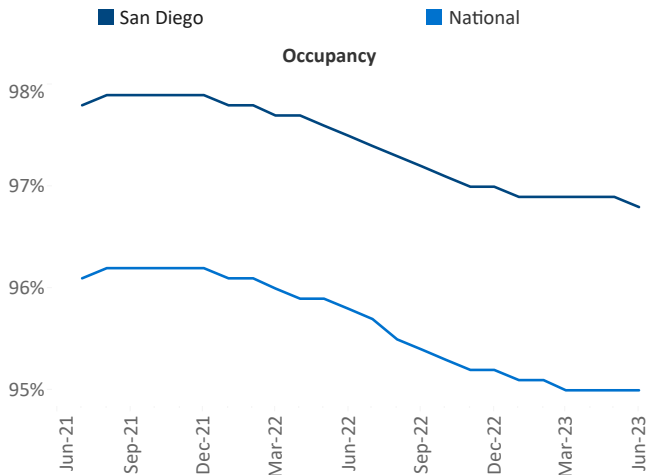


San Diego is the **26th** largest multifamily market with **198,481** completed units and **51,283** units in development, **9,471** of which have already broken ground.

New lease asking **rents** are at **\$2,740**, up **4.5%** ▲ from the previous year placing San Diego at **40th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,208** ▲ net units absorbed over the past twelve months. This is down **-2,151** ▼ units from the previous year's gain of **3,359** ▲ absorbed units.

Employment in San Diego has grown by **3.1%** ▲ over the past 12 months, while hourly wages have risen by **0.7%** ▲ YoY to **\$36.38** according to the *Bureau of Labor Statistics*.



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