

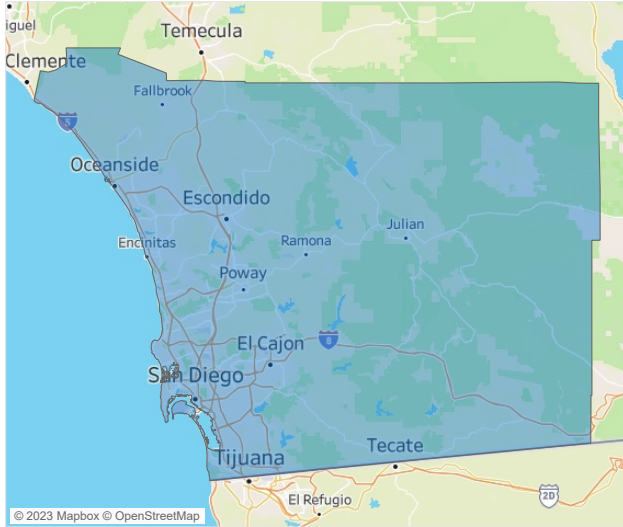


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**San Diego** is the **26th** largest multifamily market with **198,911** completed units and **51,512** units in development, **11,019** of which have already broken ground.

New lease asking **rents** are at **\$2,746**, up **4.0%** ▲ from the previous year placing San Diego at **42nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,624** ▲ net units absorbed over the past twelve months. This is down **-1,311** ▼ units from the previous year's gain of **2,935** ▲ absorbed units.

**Employment** in San Diego has grown by **2.5%** ▲ over the past 12 months, while hourly wages have risen by **1.1%** ▲ YoY to **\$37.02** according to the *Bureau of Labor Statistics*.

