

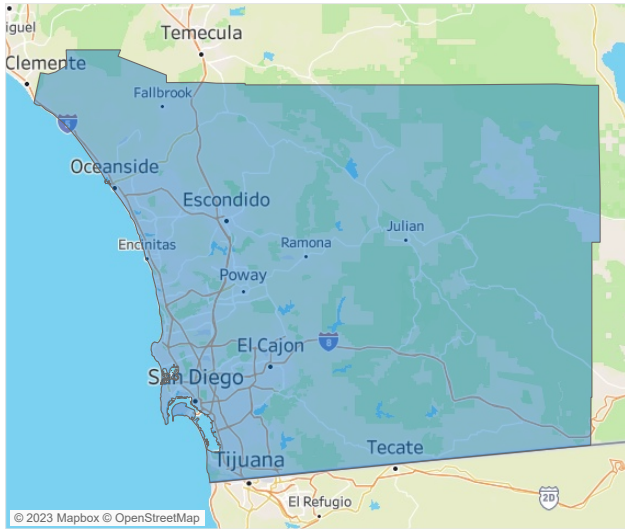


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San Diego
August 2023

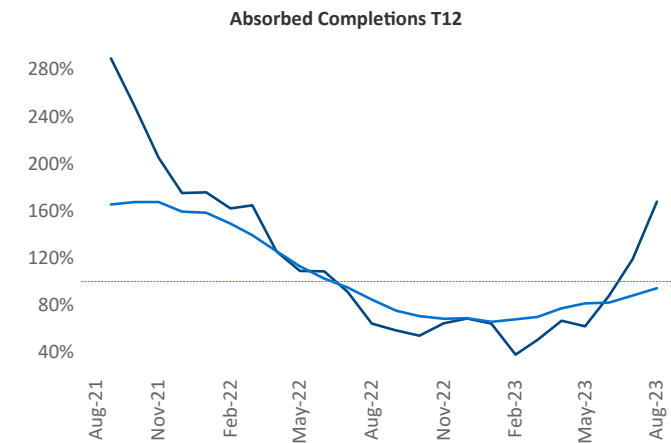
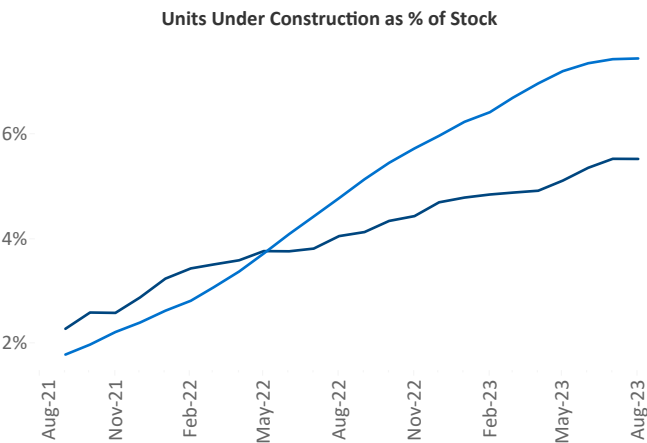
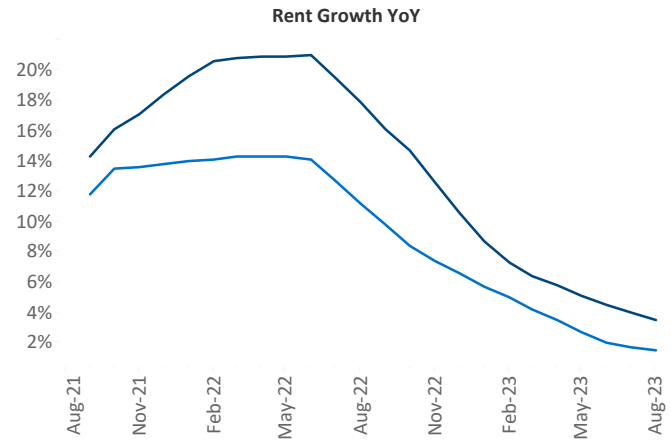
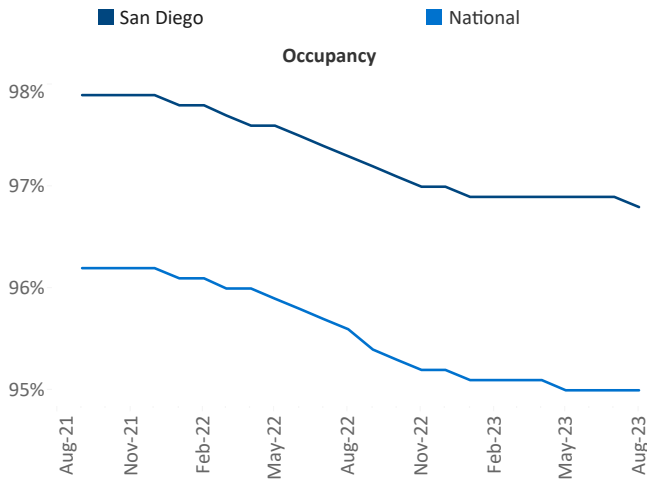


San Diego is the **26th** largest multifamily market with **198,989** completed units and **51,928** units in development, **11,019** of which have already broken ground.

New lease asking rents are at **\$2,753**, up **3.5%** ▲ from the previous year placing San Diego at **40th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **1,509** ▲ net units absorbed over the past twelve months. This is down **-629** ▼ units from the previous year's gain of **2,138** ▲ absorbed units.

Employment in San Diego has grown by **2.0%** ▲ over the past 12 months, while hourly wages have risen by **0.6%** ▲ YoY to **\$36.46** according to the *Bureau of Labor Statistics*.



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