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Razvan Cimpean Vice President SEO Engineer Jeff.Adler@yardi.com Razvan-I.Cimpean@yardi.com San Antonio September 2023

San Antonio is the 22nd largest multifamily market with 219,141 completed units and 60,959 units in development, 20,045 of which have already broken ground.

New lease asking **rents** are at **\$1,274**, down -2.1%▼ from the previous year placing San Antonio at 111th overall in year-over-year rent growth.

Multifamily housing demand has been positive with **1,490** A net units absorbed over the past twelve months. This is up **1,958** ▲ units from the previous year's loss of -468 vabsorbed units.

Employment in San Antonio has grown by 3.0% A over the past 12 months, while hourly wages have risen by 2.5% YoY to \$28.37 according to the Bureau of Labor Statistics.

Rent Growth YoY







