

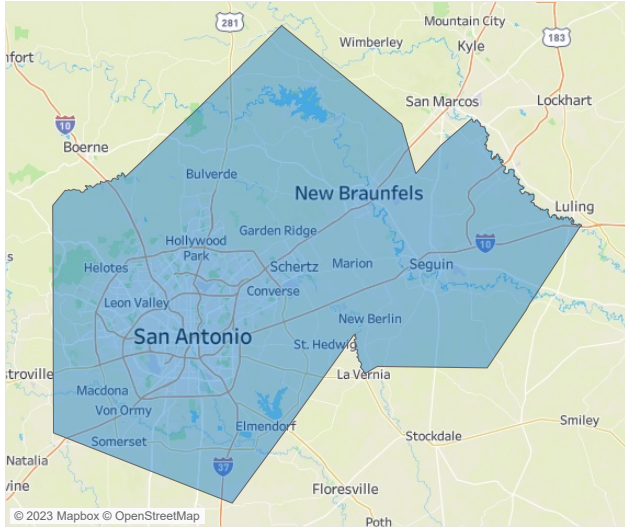


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San Antonio is the **22nd** largest multifamily market with **220,171** completed units and **61,755** units in development, **21,545** of which have already broken ground.

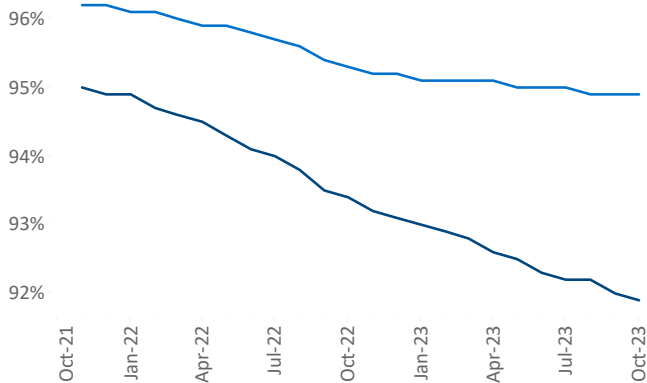
New lease asking **rents** are at **\$1,276**, down **-2.2%** ▼ from the previous year placing San Antonio at **106th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **352** ▲ net units absorbed over the past twelve months. This is up **1,162** ▲ units from the previous year's loss of **-810** ▼ absorbed units.

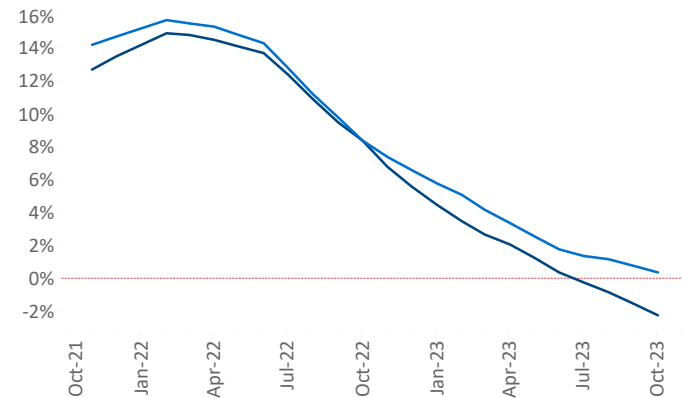
Employment in San Antonio has grown by **2.9%** ▲ over the past 12 months, while hourly wages have risen by **2.2%** ▲ YoY to **\$28.82** according to the *Bureau of Labor Statistics*.

■ San Antonio ■ National

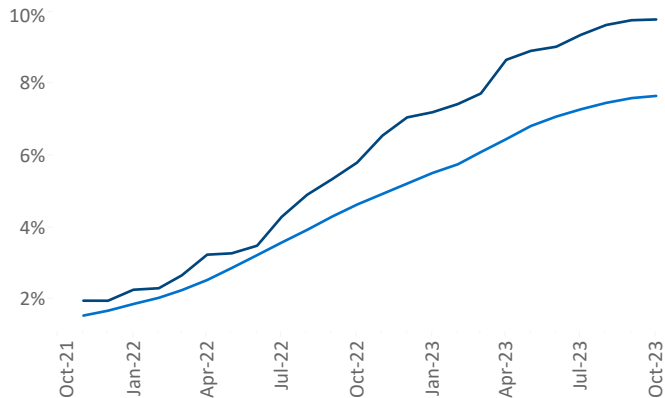
Occupancy



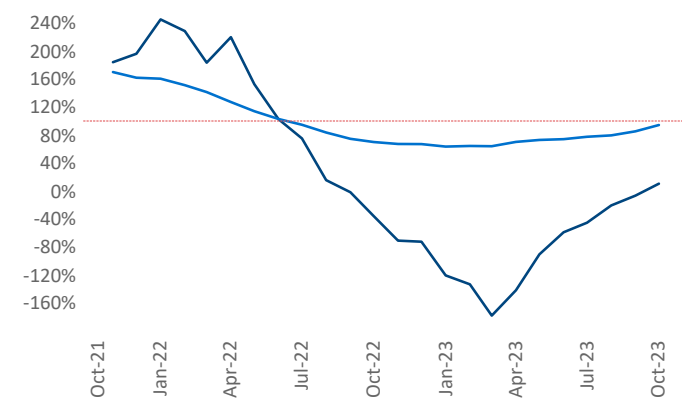
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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