

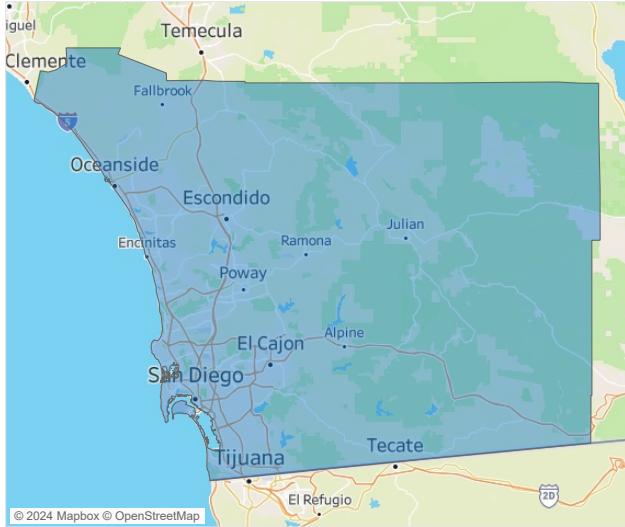


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San Diego is the **26th** largest multifamily market with **200,671** completed units and **49,263** units in development, **12,844** of which have already broken ground.

New lease asking rents are at **\$2,720**, up **1.3%** ▲ from the previous year placing San Diego at **66th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **1,698** ▲ net units absorbed over the past twelve months. This is down **-50** ▼ units from the previous year's gain of **1,748** ▲ absorbed units.

Employment in San Diego has grown by **1.4%** ▲ over the past 12 months, while hourly wages have risen by **0.3%** ▲ YoY to **\$36.67** according to the *Bureau of Labor Statistics*.

