

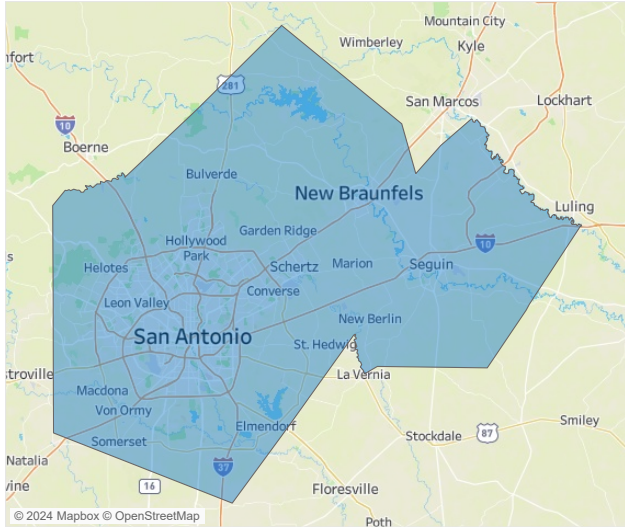


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San Antonio  
December 2023



**San Antonio** is the **22nd** largest multifamily market with **221,177** completed units and **62,684** units in development, **22,391** of which have already broken ground.

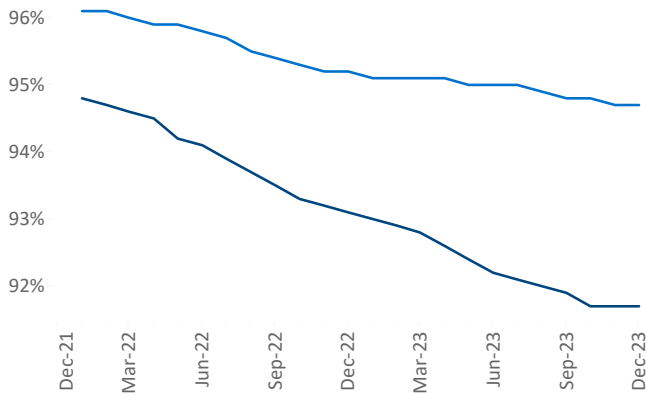
New lease asking **rents** are at **\$1,263**, down **-2.3%** ▼ from the previous year placing San Antonio at **106th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,946** ▲ net units absorbed over the past twelve months. This is up **3,680** ▲ units from the previous year's loss of **-1,734** ▼ absorbed units.

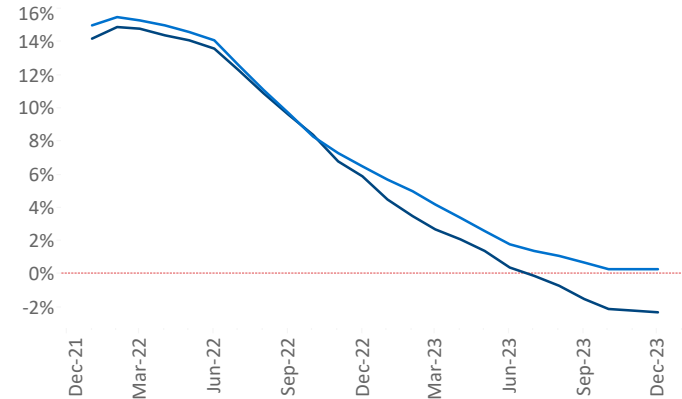
**Employment** in San Antonio has grown by **3.1%** ▲ over the past 12 months, while hourly wages have risen by **4.8%** ▲ YoY to **\$29.02** according to the *Bureau of Labor Statistics*.

■ San Antonio      ■ National

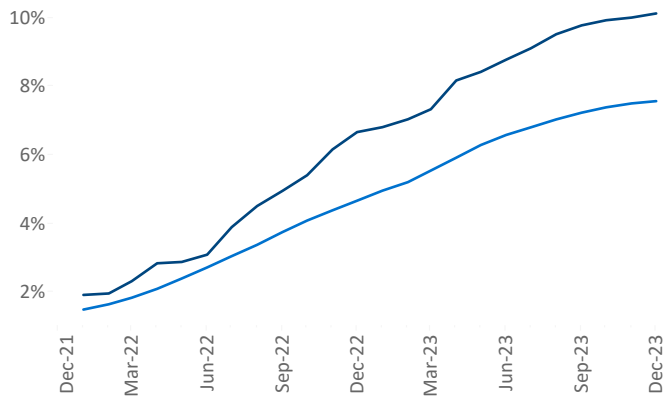
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

