

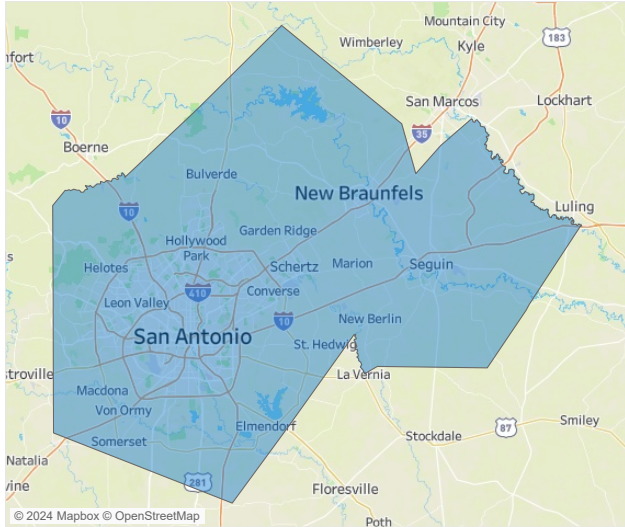


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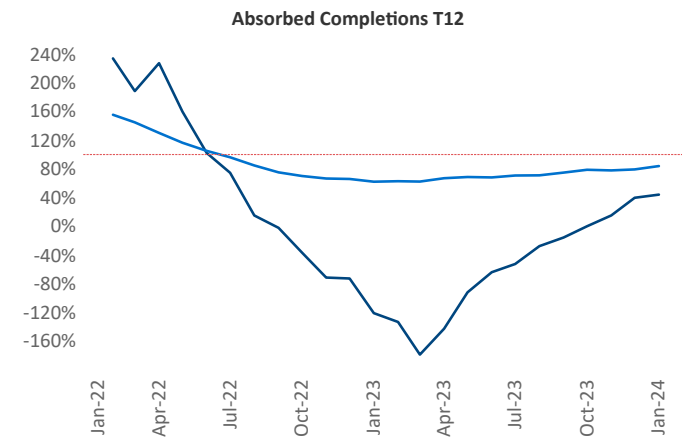
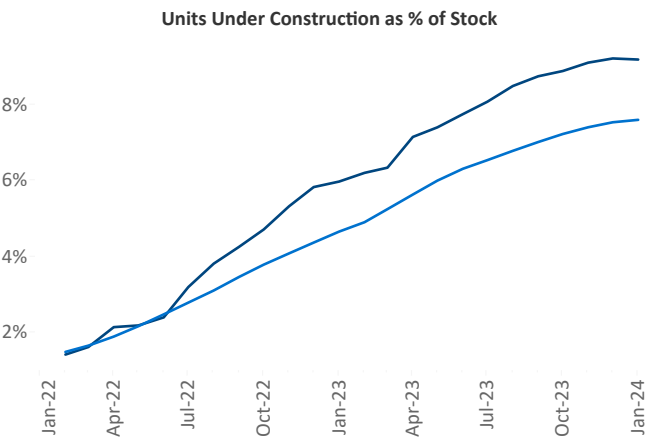
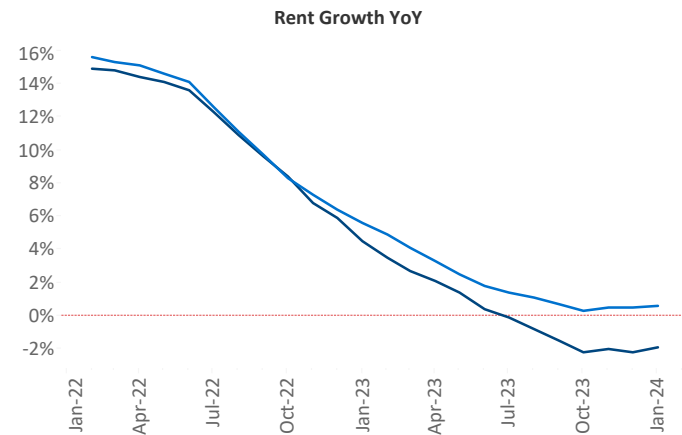
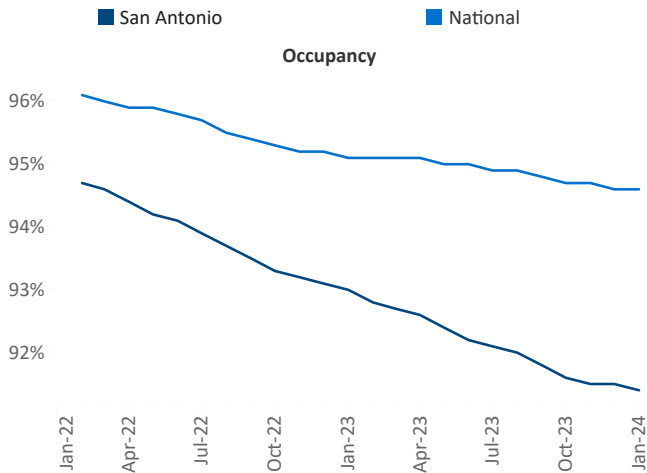


San Antonio is the **22nd** largest multifamily market with **222,976** completed units and **62,641** units in development, **20,511** of which have already broken ground.

New lease asking rents are at **\$1,262**, down **-1.9%** from the previous year placing San Antonio at **107th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **1,820** net units absorbed over the past twelve months. This is up **4,570** units from the previous year's loss of **-2,750** absorbed units.

Employment in San Antonio has grown by **2.5%** over the past 12 months, while hourly wages have risen by **4.4%** YoY to **\$28.99** according to the *Bureau of Labor Statistics*.



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