

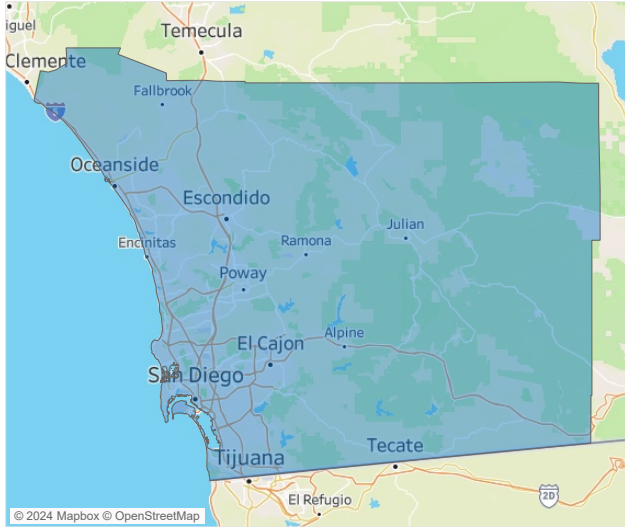


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San Diego is the **26th** largest multifamily market with **201,342** completed units and **49,946** units in development, **12,792** of which have already broken ground.

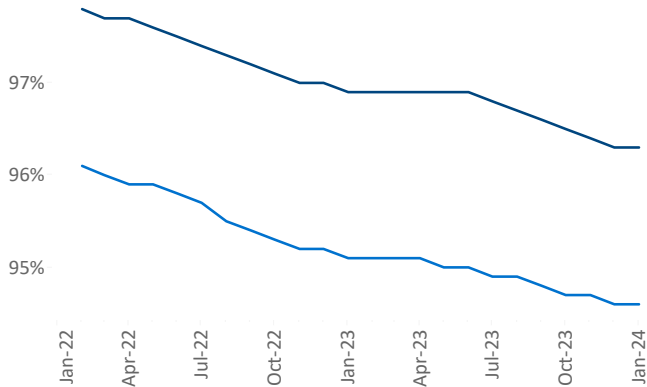
New lease asking **rents** are at **\$2,691**, up **1.0%** ▲ from the previous year placing San Diego at **71st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **483** ▲ net units absorbed over the past twelve months. This is down **-1,356** ▼ units from the previous year's gain of **1,839** ▲ absorbed units.

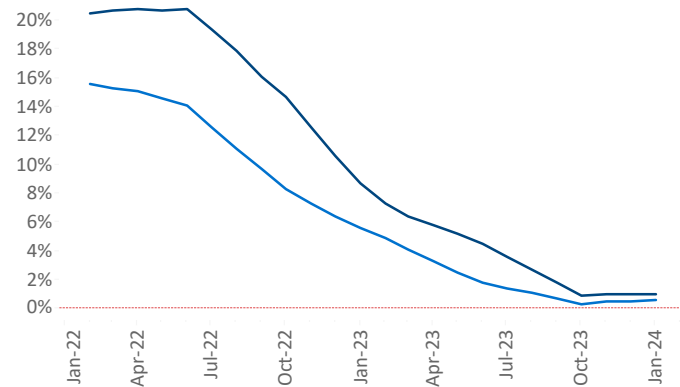
Employment in San Diego has grown by **1.2%** ▲ over the past 12 months, while hourly wages have fallen by **-0.3%** ▼ YoY to **\$37.48** according to the *Bureau of Labor Statistics*.

■ San Diego ■ National

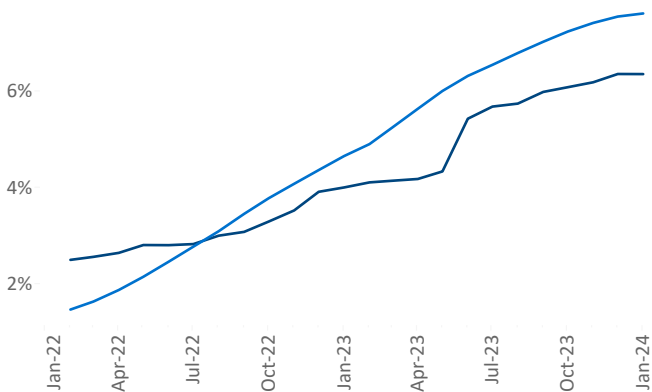
Occupancy



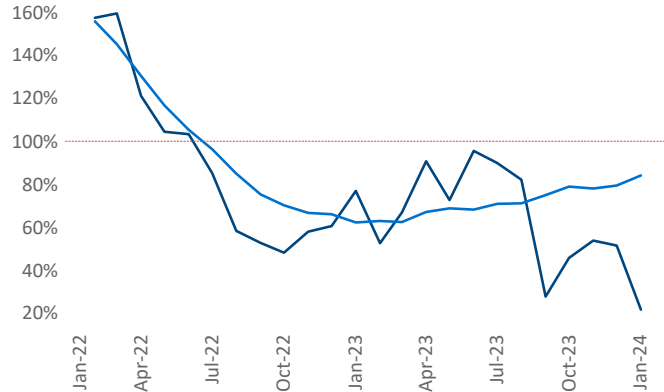
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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