

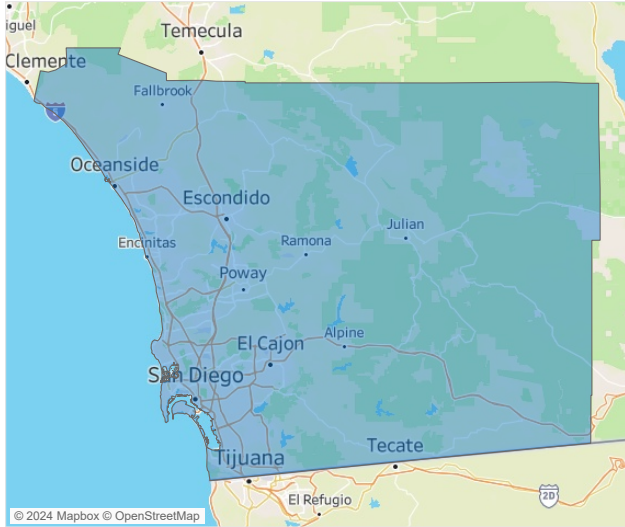


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San Diego
March 2024



San Diego is the **26th** largest multifamily market with **201,692** completed units and **51,923** units in development, **12,310** of which have already broken ground.

New lease asking **rents** are at **\$2,699**, up **0.9%** ▲ from the previous year placing San Diego at **77th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **831** ▲ net units absorbed over the past twelve months. This is down **-506** ▼ units from the previous year's gain of **1,337** ▲ absorbed units.

Employment in San Diego has grown by **0.8%** ▲ over the past 12 months, while hourly wages have risen by **2.6%** ▲ YoY to **\$38.19** according to the *Bureau of Labor Statistics*.

