

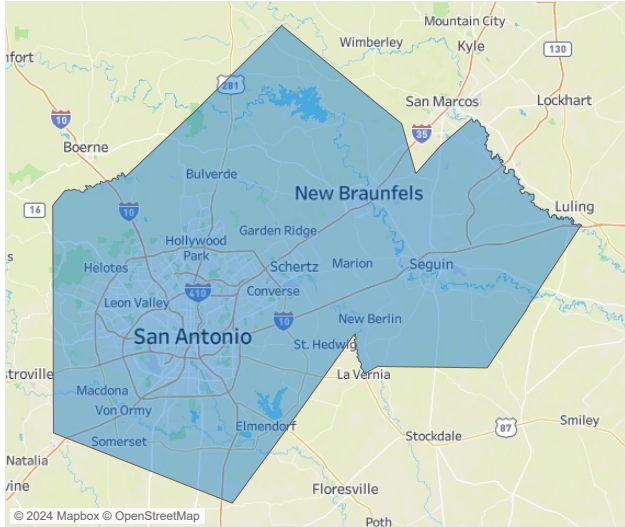


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San Antonio  
April 2024



**San Antonio** is the **22nd** largest multifamily market with **223,773** completed units and **60,858** units in development, **21,453** of which have already broken ground.

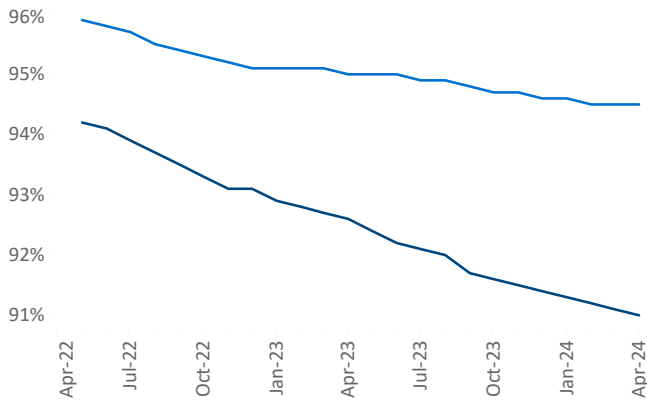
New lease asking **rents** are at **\$1,258**, down **-2.3%** ▼ from the previous year placing San Antonio at **112th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,565** ▲ net units absorbed over the past twelve months. This is up **5,467** ▲ units from the previous year's loss of **-2,902** ▼ absorbed units.

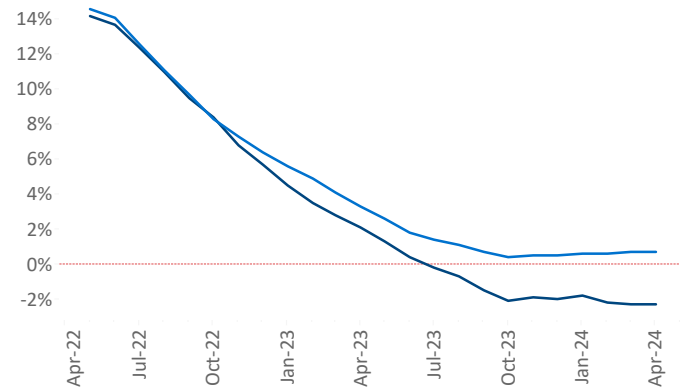
**Employment** in San Antonio has grown by **2.3%** ▲ over the past 12 months, while hourly wages have risen by **3.3%** ▲ YoY to **\$29.03** according to the *Bureau of Labor Statistics*.

■ San Antonio      ■ National

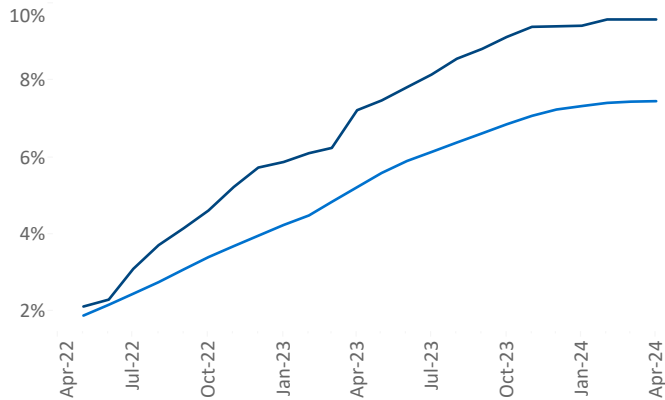
Occupancy



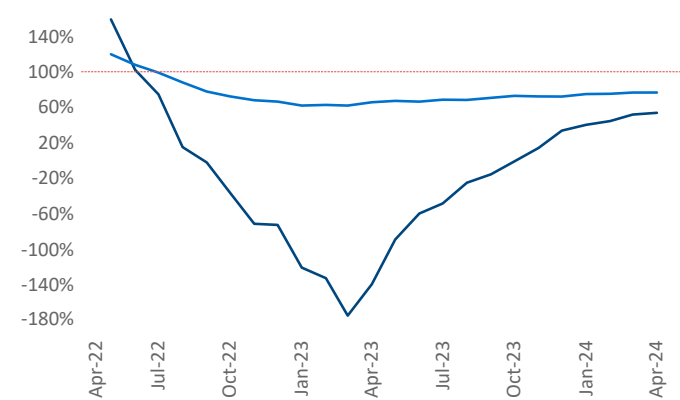
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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