

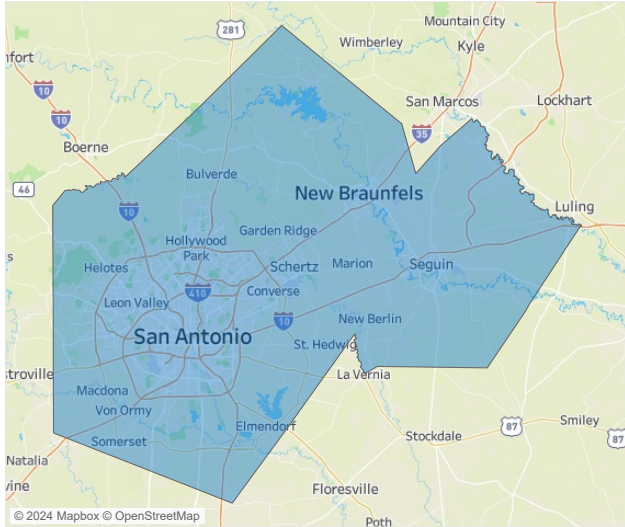


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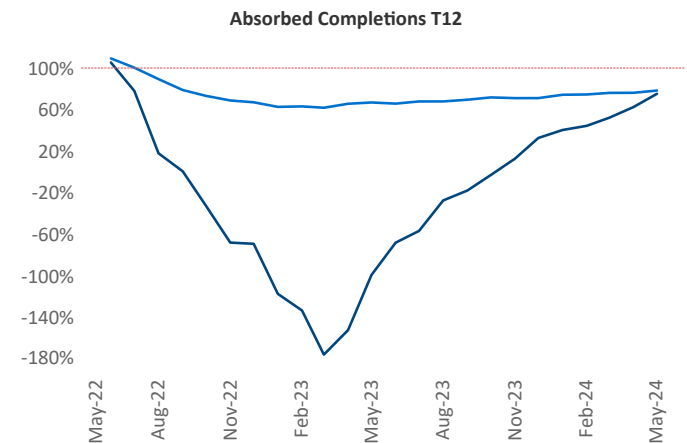
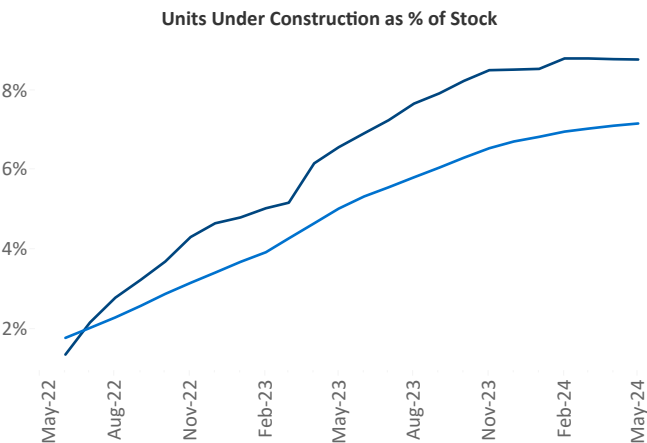
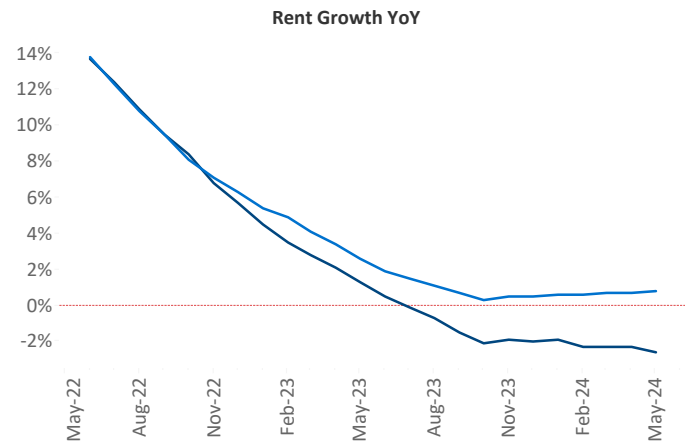
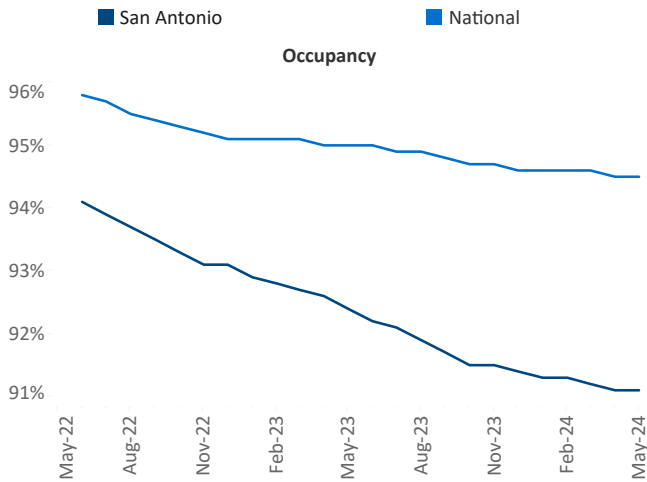


**San Antonio** is the **22nd** largest multifamily market with **226,096** completed units and **59,243** units in development, **19,816** of which have already broken ground.

Advertised **rents** are at **\$1,259**, down **-2.6%** ▼ from the previous year placing San Antonio at **112th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,484** ▲ net units absorbed over the past twelve months. This is up **6,086** ▲ units from the previous year's loss of **-2,602** ▼ absorbed units.

**Employment** in San Antonio has grown by **2.4%** ▲ over the past 12 months, while hourly wages have risen by **4.6%** ▲ YoY to **\$29.21** according to the *Bureau of Labor Statistics*.



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