

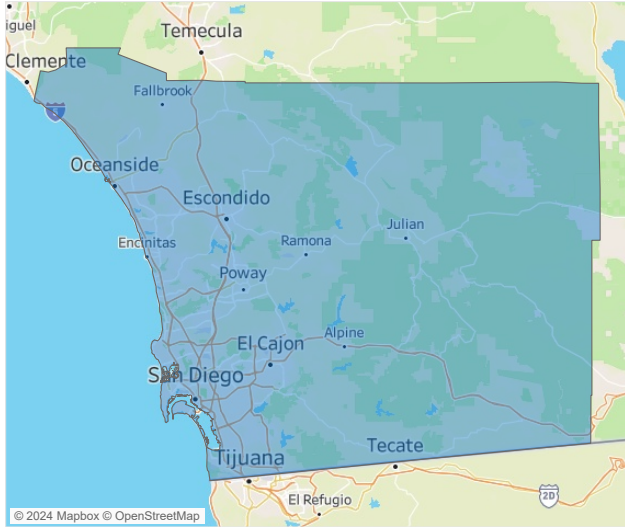


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San Diego
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San Diego is the **26th** largest multifamily market with **203,293** completed units and **53,670** units in development, **10,915** of which have already broken ground.

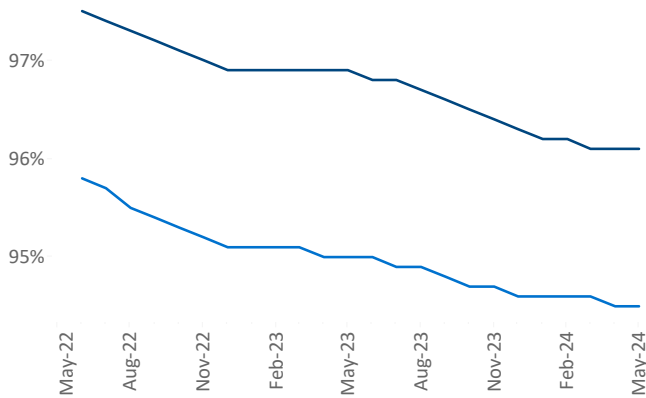
Advertised **rents** are at **\$2,719** from the previous year placing San Diego at **96th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **665** ▲ net units absorbed over the past twelve months. This is down **-646** ▼ units from the previous year's gain of **1,311** ▲ absorbed units.

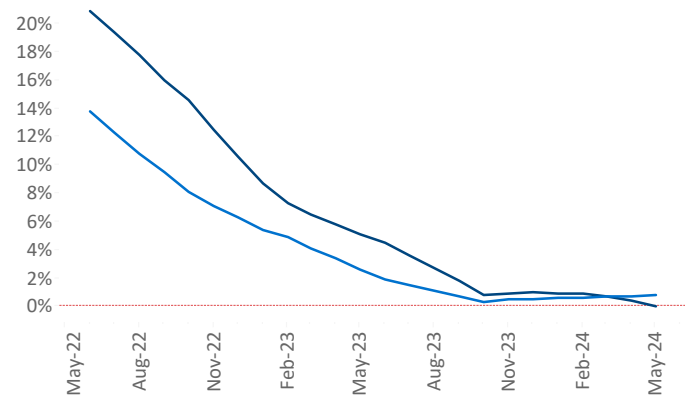
Employment in San Diego has grown by **0.6%** ▲ over the past 12 months, while hourly wages have risen by **5.9%** ▲ YoY to **\$38.95** according to the *Bureau of Labor Statistics*.

■ San Diego ■ National

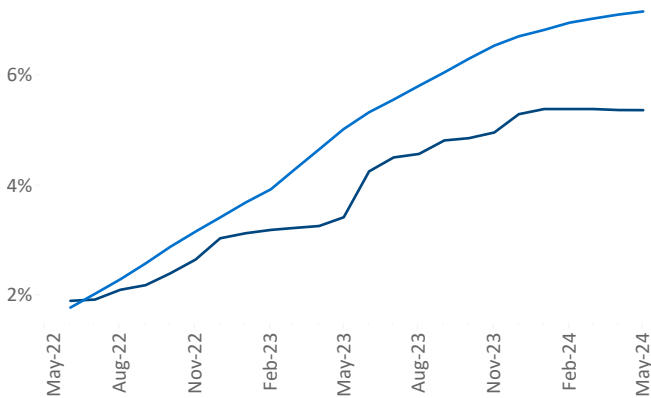
Occupancy



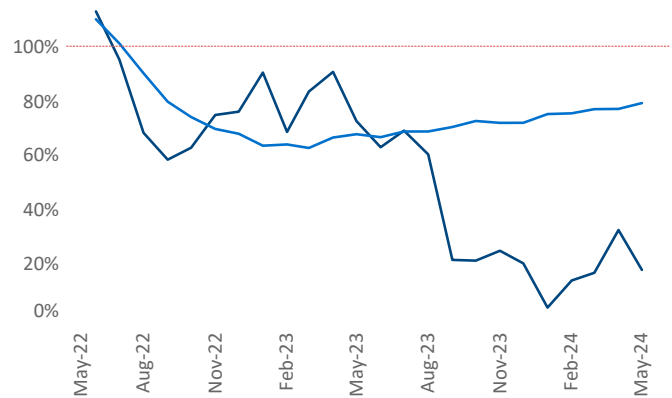
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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