

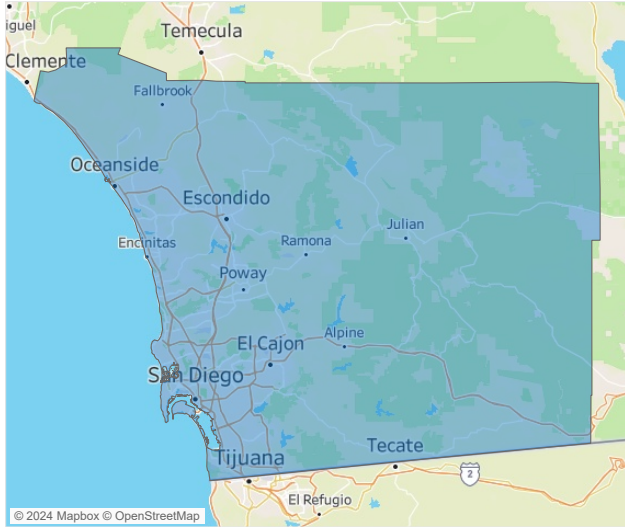


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San Diego
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San Diego is the **26th** largest multifamily market with **203,840** completed units and **54,038** units in development, **11,284** of which have already broken ground.

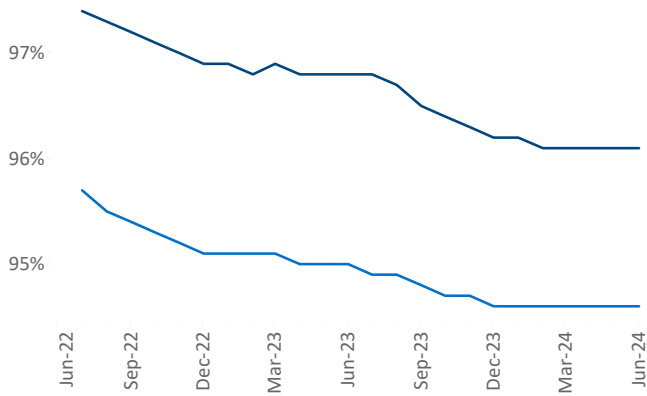
Advertised **rents** are at **\$2,731**, down **-0.2%** ▼ from the previous year placing San Diego at **97th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,022** ▲ net units absorbed over the past twelve months. This is down **-786** ▼ units from the previous year's gain of **1,808** ▲ absorbed units.

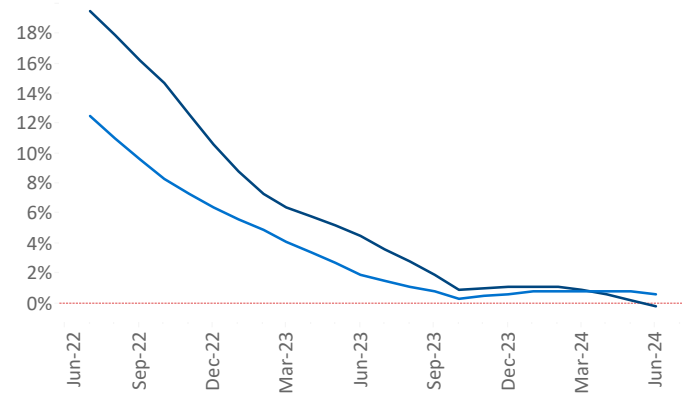
Employment in San Diego has grown by **0.7%** ▲ over the past 12 months, while hourly wages have risen by **9.0%** ▲ YoY to **\$39.60** according to the *Bureau of Labor Statistics*.

■ San Diego ■ National

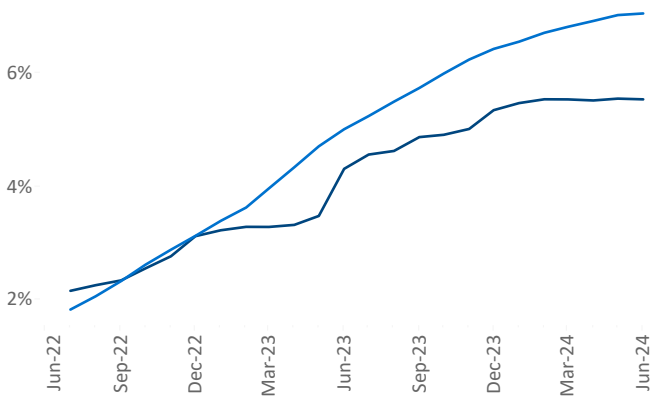
Occupancy



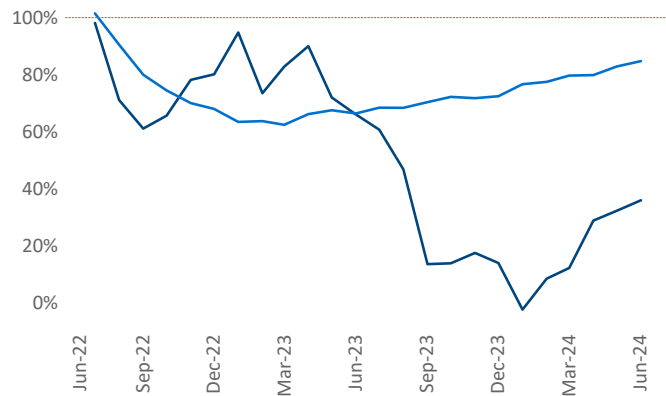
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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