

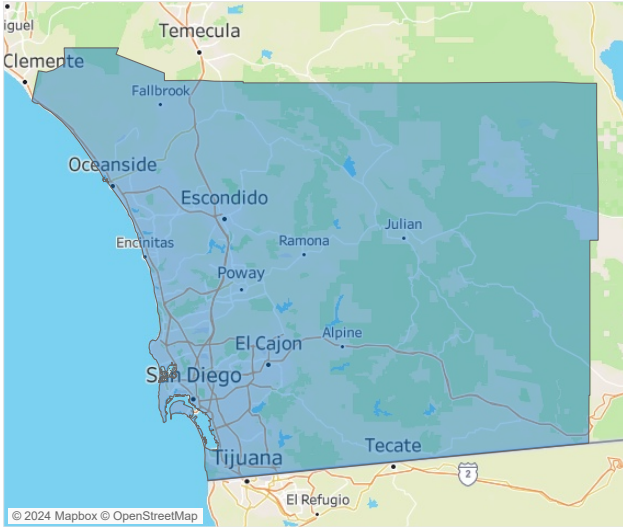


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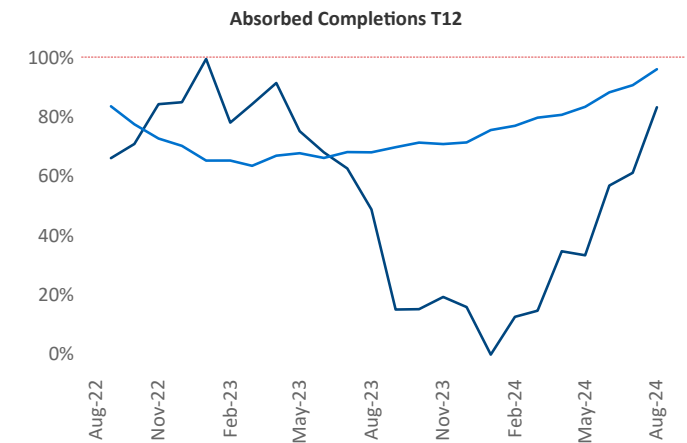
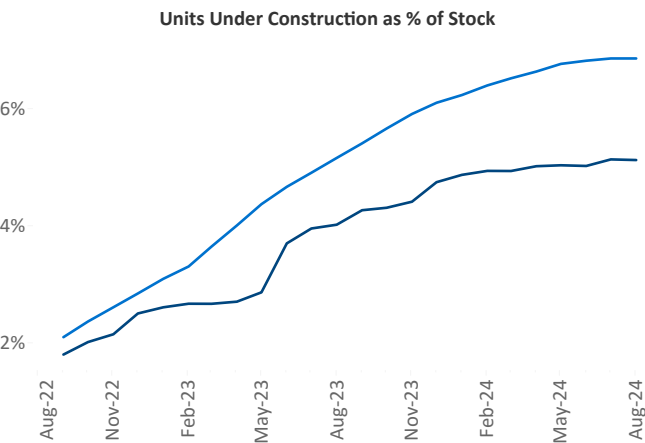
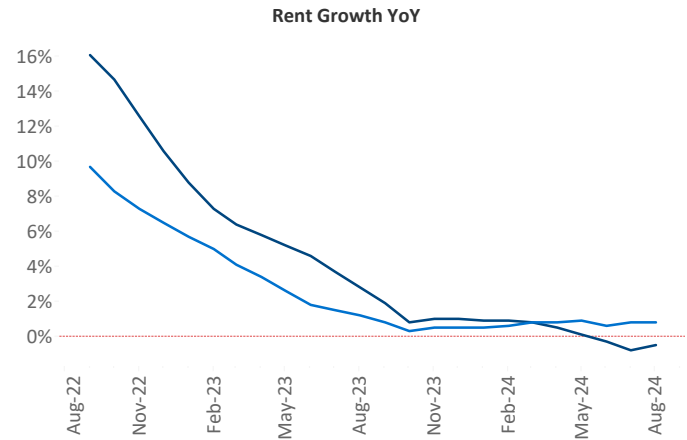
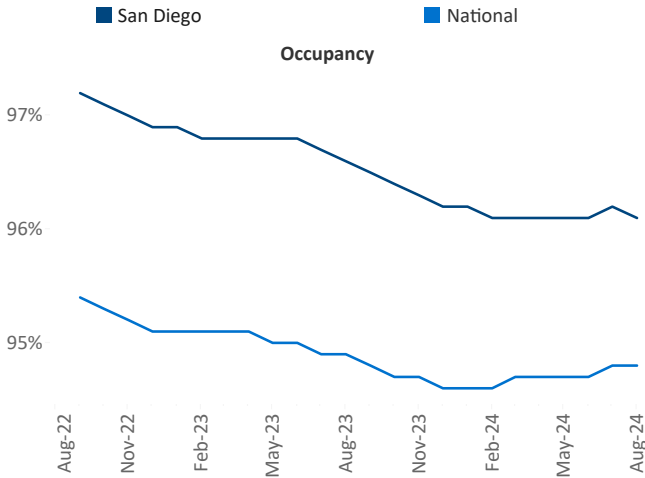


San Diego is the **26th** largest multifamily market with **205,096** completed units and **53,489** units in development, **10,512** of which have already broken ground.

Advertised rents are at **\$2,730**, down **-0.5%** from the previous year placing San Diego at **100th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **3,437** units absorbed over the past twelve months. Absorption increased by **2,190** units from the previous year's absorption gain of **1,247** units.

Employment in San Diego has grown by **0.9%** over the past 12 months, while hourly wages have risen by **7.9%** YoY to **\$39.27** according to the *Bureau of Labor Statistics*.



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