

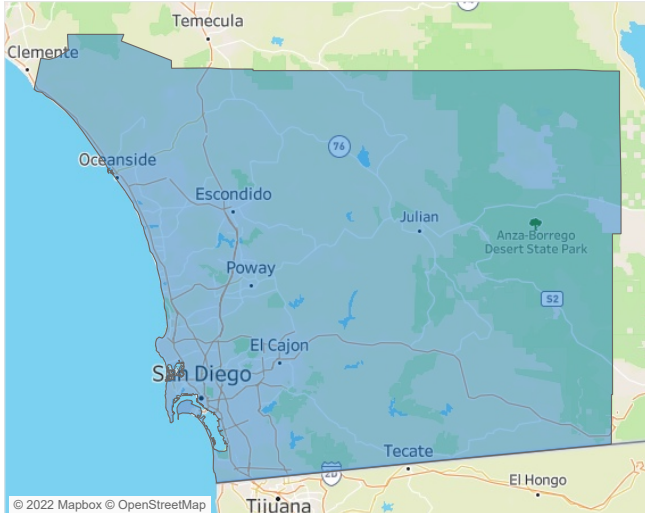


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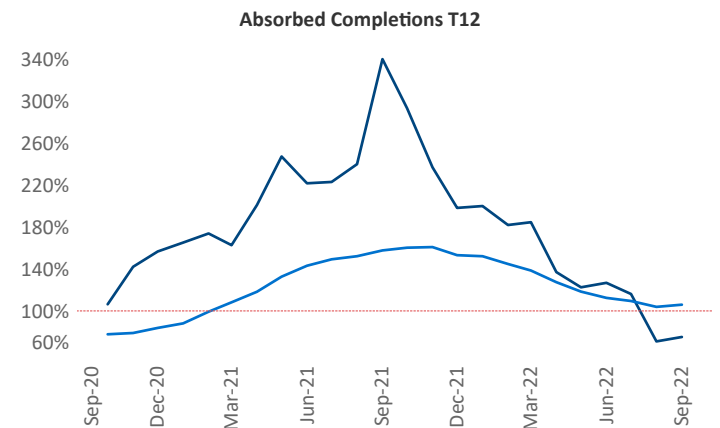
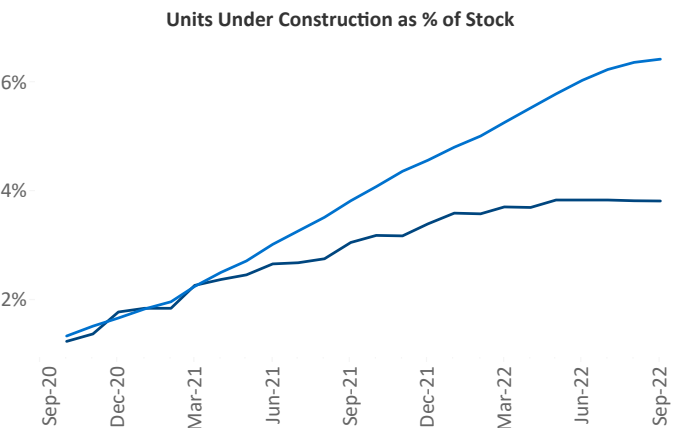
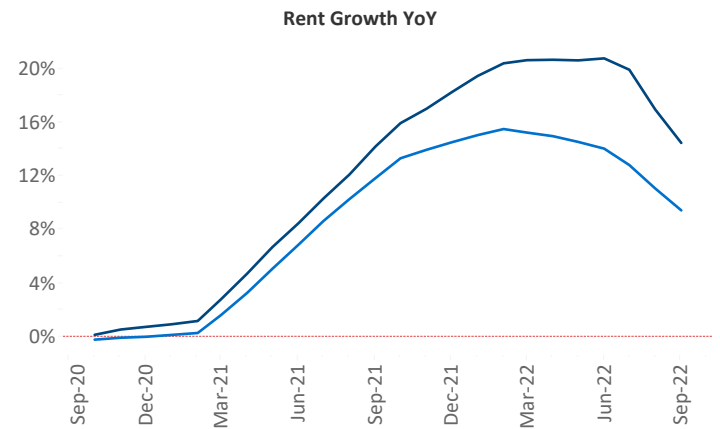
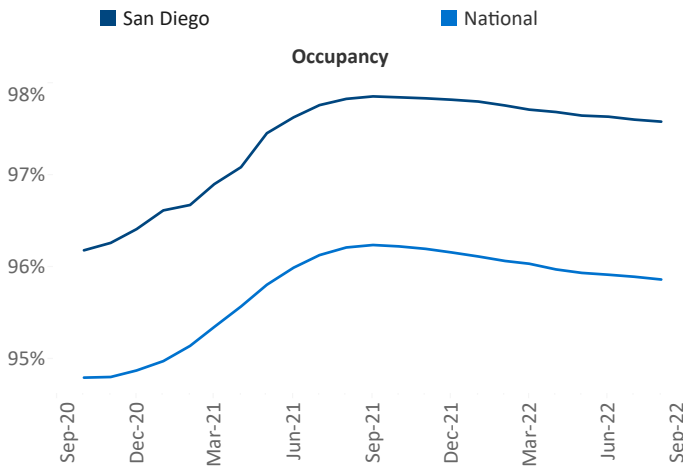


San Diego is the **26th** largest multifamily market with **198,555** completed units and **43,418** units in development, **7,593** of which have already broken ground.

New lease asking **rents** are at **\$2,645**, up **14.5%** ▲ from the previous year placing San Diego at **4th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,488** ▲ net units absorbed over the past twelve months. This is down **-4,939** ▼ units from the previous year's gain of **7,427** ▲ absorbed units.

Employment in San Diego has grown by **4.1%** ▲ over the past 12 months, while hourly wages have risen by **4.7%** ▲ YoY to **\$36.30** according to the *Bureau of Labor Statistics*.



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