



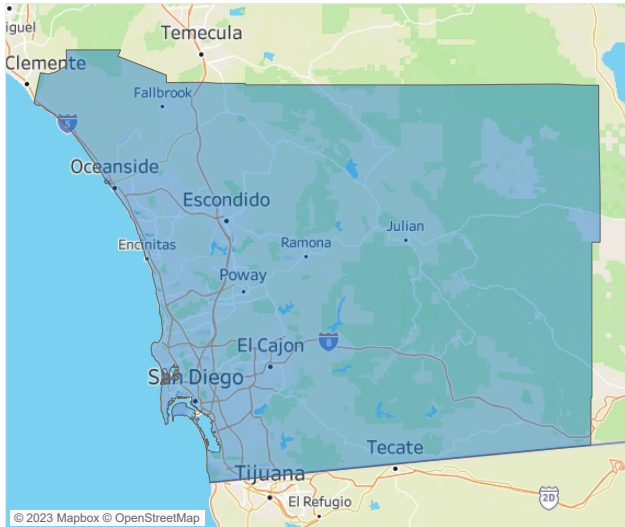
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San Diego

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San Diego is the **26th** largest multifamily market with **198,160** completed units and **55,305** units in development, **8,906** of which have already broken ground.

New lease asking **rents** are at **\$2,699**, up **6.2% ▲** from the previous year placing San Diego at **33rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **980 ▲** net units absorbed over the past twelve months. This is down **-3,934 ▼** units from the previous year's gain of **4,914 ▲** absorbed units.

Employment in San Diego has grown by **3.0% ▲** over the past 12 months, while hourly wages have risen by **1.6% ▲** YoY to **\$36.98** according to the *Bureau of Labor Statistics*.

