

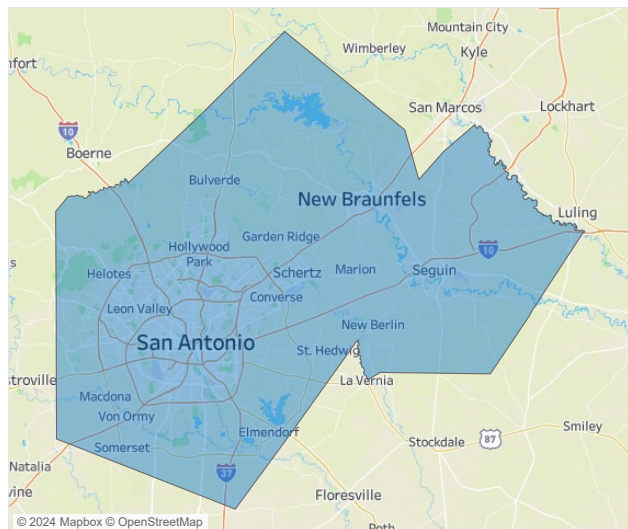


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San Antonio  
November 2023



**San Antonio** is the **22nd** largest multifamily market with **221,175** completed units and **62,094** units in development, **21,891** of which have already broken ground.

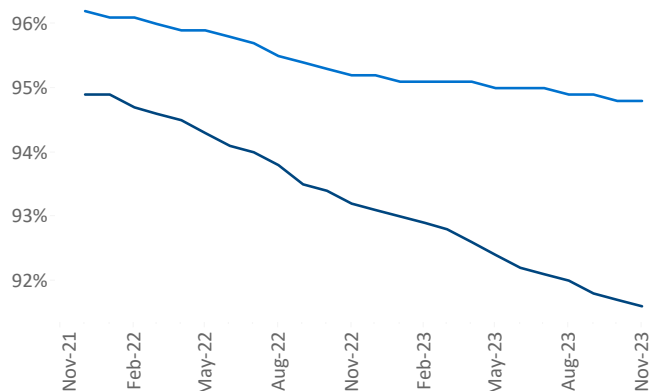
New lease asking **rents** are at **\$1,267**, down **-2.2%** ▼ from the previous year placing San Antonio at **104th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,183** ▲ net units absorbed over the past twelve months. This is up **2,878** ▲ units from the previous year's loss of **-1,695** ▼ absorbed units.

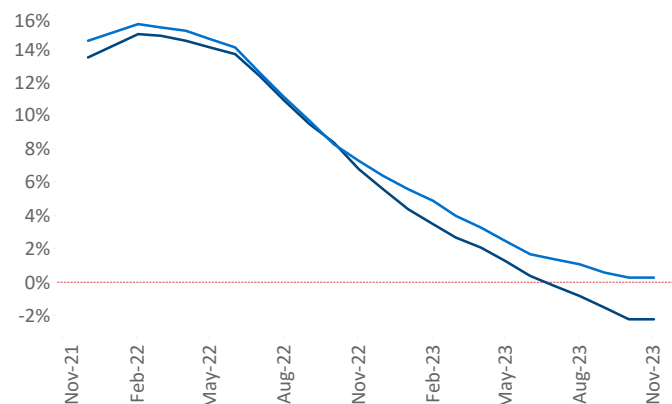
**Employment** in San Antonio has grown by **2.6%** ▲ over the past 12 months, while hourly wages have risen by **1.7%** ▲ YoY to **\$28.28** according to the *Bureau of Labor Statistics*.

■ San Antonio ■ National

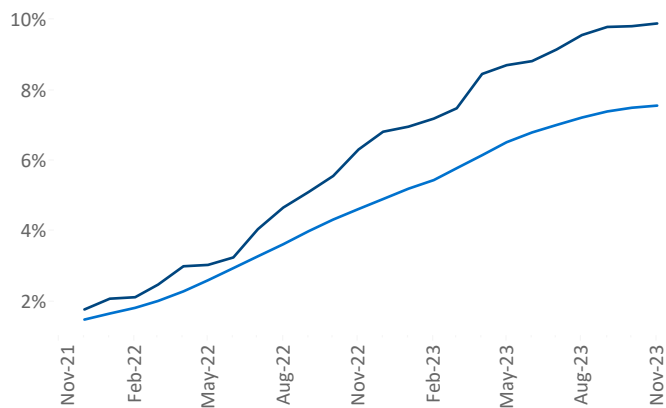
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

