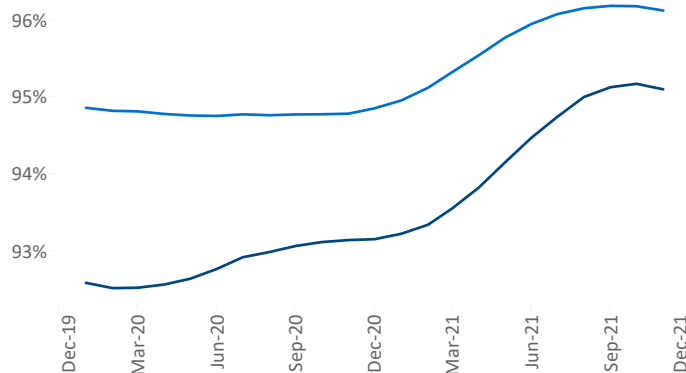


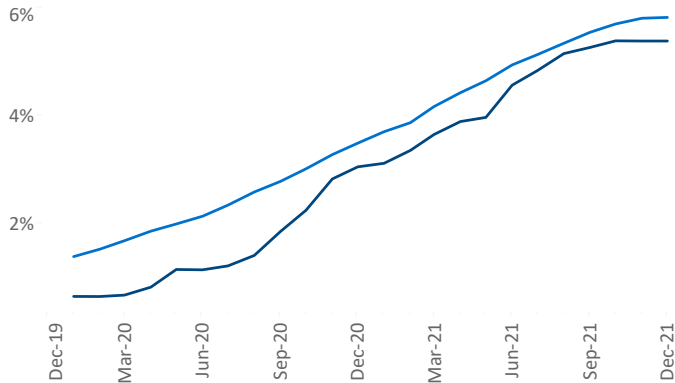
■ San Antonio

■ National

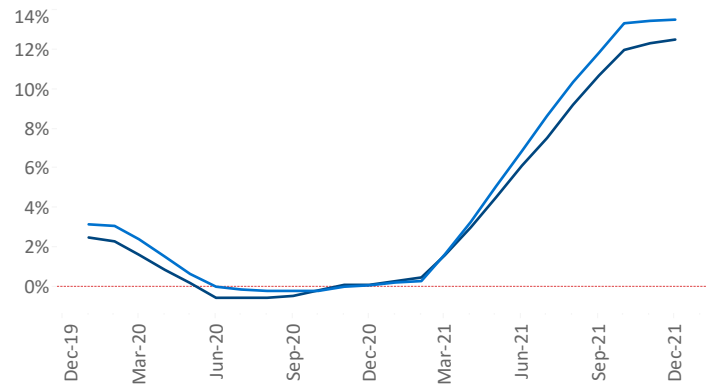
Occupancy



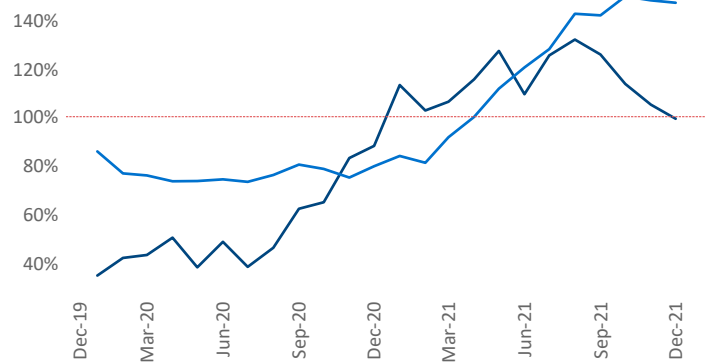
Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



San Antonio December 2021

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San Antonio is the **23rd** largest multifamily market with **213,098** completed units and **50,592** units in development, **11,472** of which have already broken ground.

New lease asking **rents** are at **\$1,204**, up **12.5%** ▲ from the previous year placing San Antonio at **48th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **10,529** ▲ net units absorbed over the past 12 months. This is up **3,382** ▲ units from the previous year's gain of **7,147** ▲ absorbed units.

Employment in San Antonio has grown by **4.2%** ▲ over the past 12 months, while hourly wages have risen by **5.2%** ▲ YoY to **\$26.27** according to the *Bureau of Labor Statistics*.