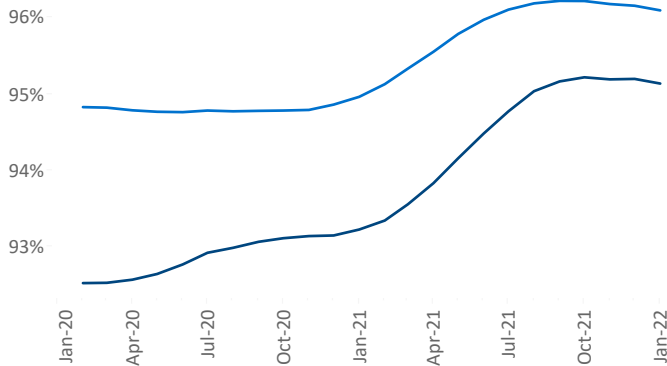


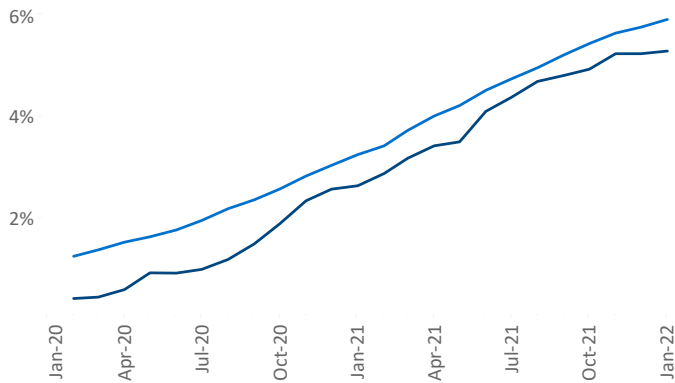
■ San Antonio

■ National

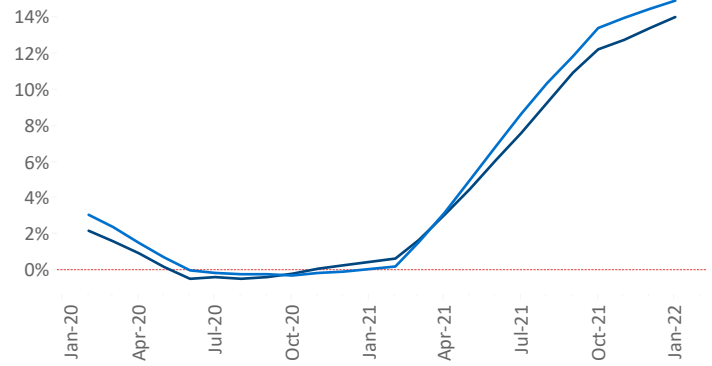
Occupancy



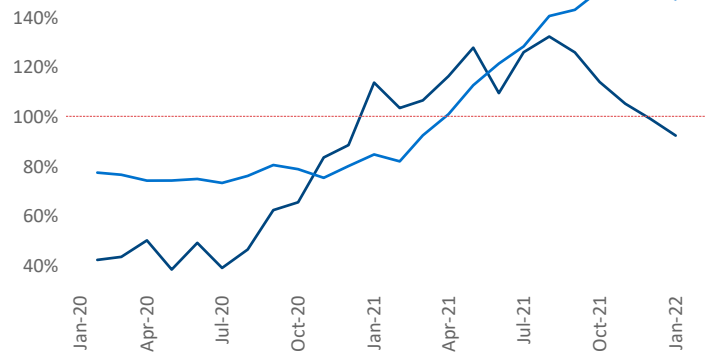
Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



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San Antonio
January 2022

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San Antonio is the **23rd** largest multifamily market with **214,125** completed units and **51,037** units in development, **11,288** of which have already broken ground.

New lease asking **rents** are at **\$1,229**, up **14%▲** from the previous year placing San Antonio at **45th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **10,292▲** net units absorbed over the past 12 months. This is up **2,418▲** units from the previous year's gain of **7,874▲** absorbed units.

Employment in San Antonio has grown by **5.1%▲** over the past 12 months, while hourly wages have risen by **10.3%▲** YoY to **\$27.78** according to the *Bureau of Labor Statistics*.