

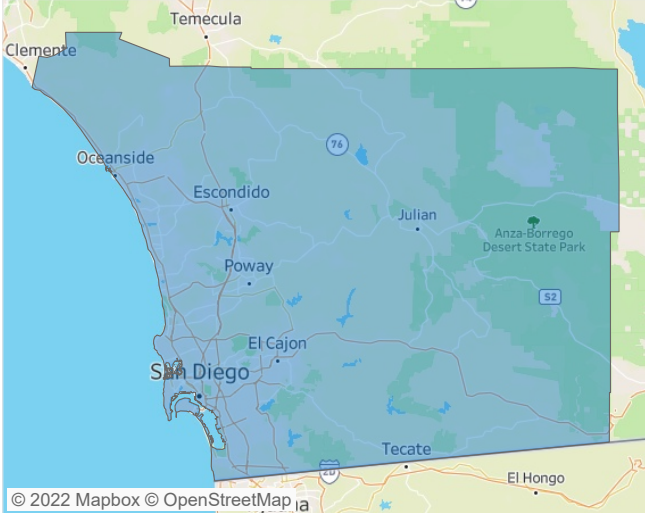


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**San Diego
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San Diego is the **26th** largest multifamily market with **196,618** completed units and **46,591** units in development, **9,457** of which have already broken ground.

New lease asking **rents** are at **\$2,509**, up **21%**▲ from the previous year placing San Diego at **10th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **5,972**▲ net units absorbed over the past twelve months. This is down **-585**▼ units from the previous year's gain of **6,557**▲ absorbed units.

Employment in San Diego has grown by **7.3%**▲ over the past 12 months, while hourly wages have risen by **3.6%**▲ YoY to **\$35.73** according to the *Bureau of Labor Statistics*.

