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San Antonio June 2022

San Antonio is the 23rd largest multifamily market with 217,332 completed units and 55,852 units in development, 12,052 of which have already broken ground.

New lease asking **rents** are at \$1,287, up 13.3% ▲ from the previous year placing San Antonio at 48th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **5,522** ▲ net units absorbed over the past twelve months. This is down **-5,009** ▼ units from the previous year's gain of **10,531** ▲ absorbed units.

**Employment** in San Antonio has grown by **4.7%** ▲ over the past 12 months, while hourly wages have risen by **5.9%** ▲ YoY to **\$27.56** according to the *Bureau of Labor Statistics*.









