

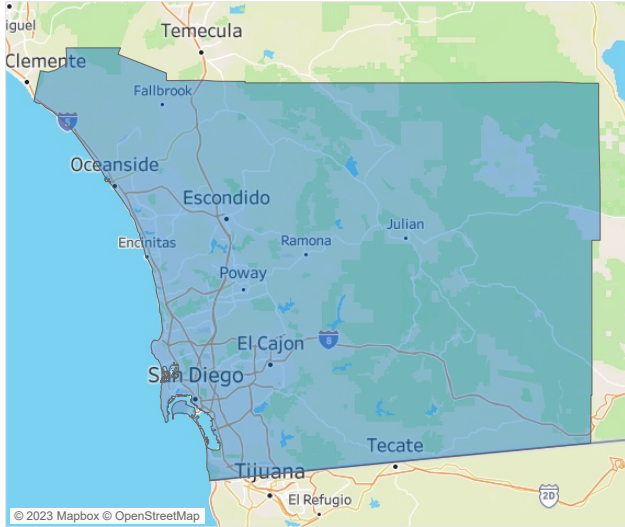


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San Diego is the **26th** largest multifamily market with **198,160** completed units and **57,206** units in development, **8,985** of which have already broken ground.

New lease asking **rents** are at **\$2,726**, up **5.8% ▲** from the previous year placing San Diego at **29th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **962 ▲** net units absorbed over the past twelve months. This is down **-3,092 ▼** units from the previous year's gain of **4,054 ▲** absorbed units.

Employment in San Diego has grown by **2.9% ▲** over the past 12 months, while hourly wages have risen by **0.2% ▲** YoY to **\$36.76** according to the *Bureau of Labor Statistics*.

