



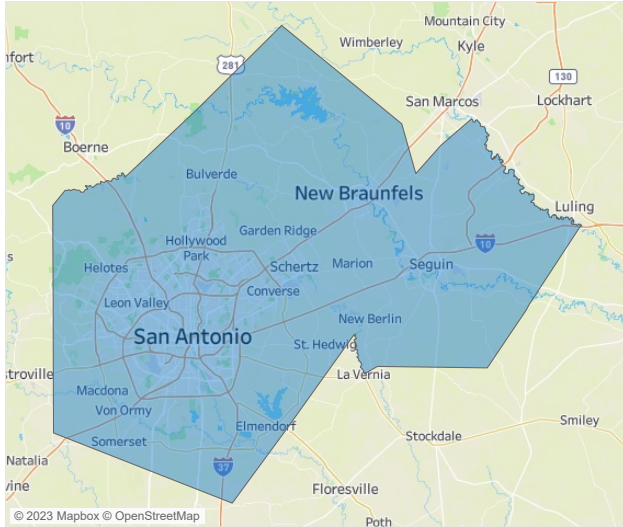
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San Antonio

June 2023



**San Antonio** is the **22nd** largest multifamily market with **218,073** completed units and **61,444** units in development, **17,536** of which have already broken ground.

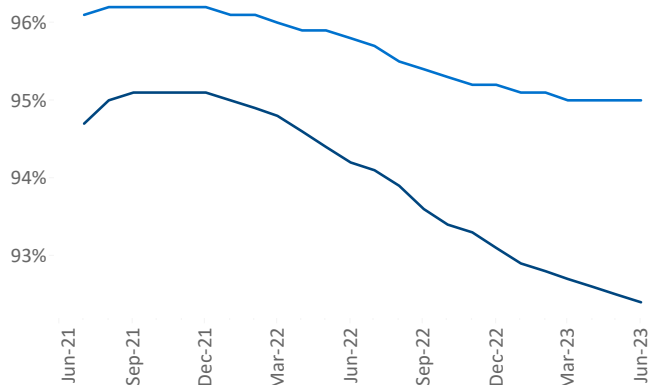
New lease asking **rents** are at **\$1,291**, up **0.6%** ▲ from the previous year placing San Antonio at **97th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-296** ▼ net units absorbed over the past twelve months. This is down **-3,652** ▼ units from the previous year's gain of **3,356** ▲ absorbed units.

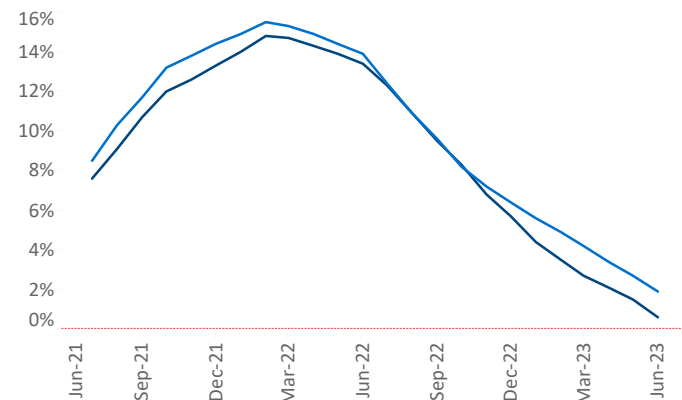
**Employment** in San Antonio has grown by **3.7%** ▲ over the past 12 months, while hourly wages have risen by **2.5%** ▲ YoY to **\$28.01** according to the *Bureau of Labor Statistics*.

■ San Antonio ■ National

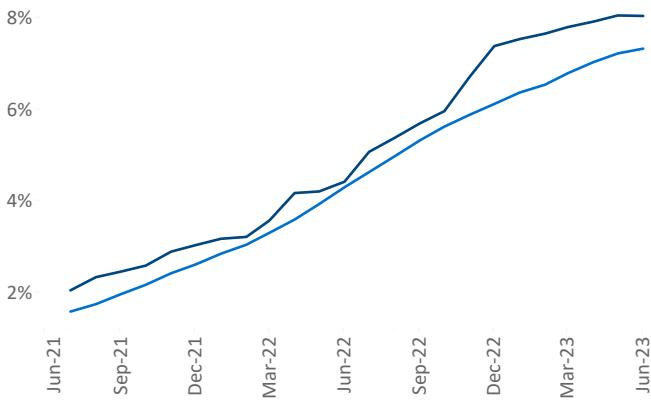
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

