

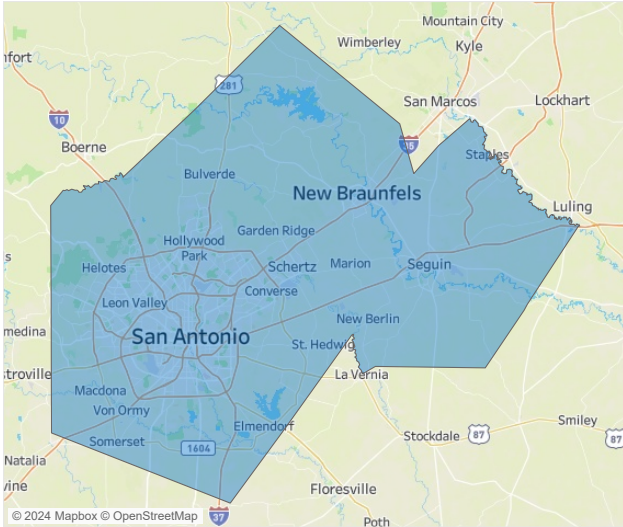


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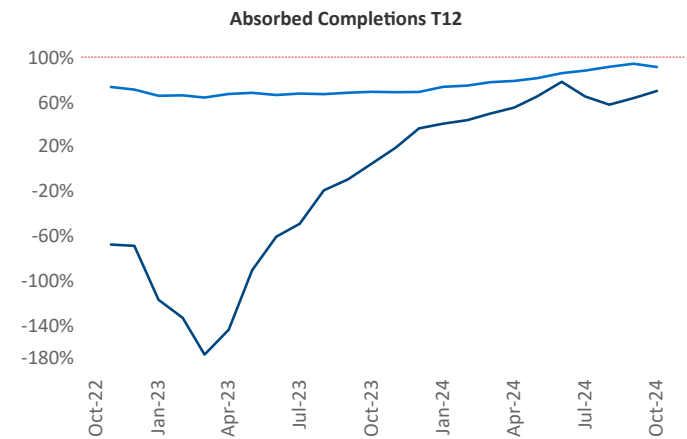
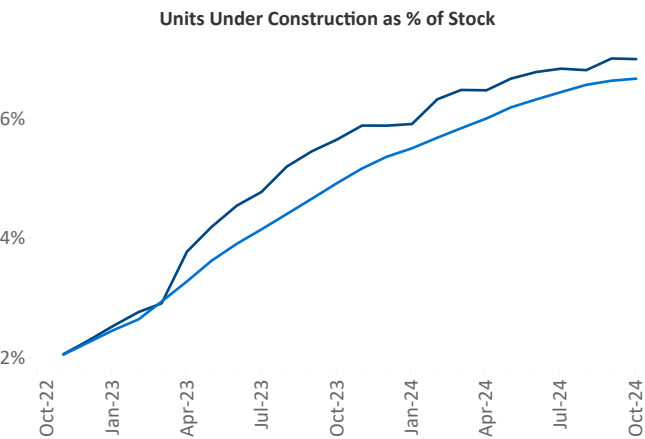
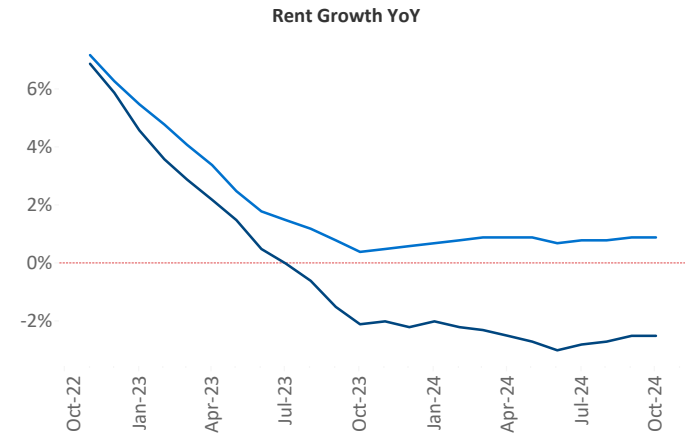
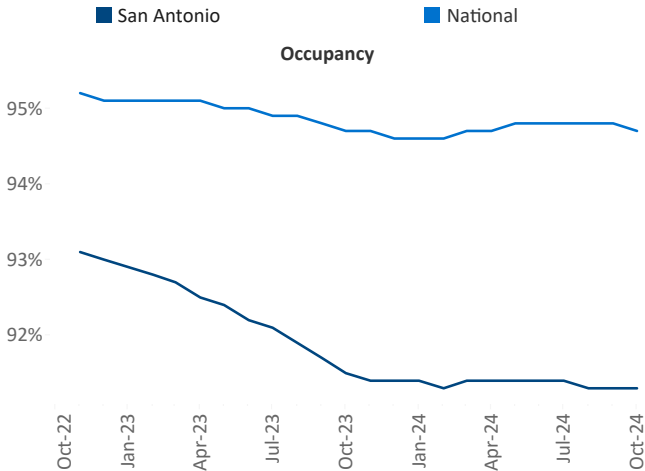


San Antonio is the **22nd** largest multifamily market with **231,258** completed units and **56,465** units in development, **16,169** of which have already broken ground.

Advertised rents are at **\$1,253**, down **-2.5%** from the previous year placing San Antonio at **117th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **5,113** units absorbed over the past twelve months. Absorption increased by **4,938** units from the previous year's absorption gain of **175** units.

Employment in San Antonio has grown by **2.3%** over the past 12 months, while hourly wages have risen by **3.7%** YoY to **\$30.05** according to the *Bureau of Labor Statistics*.



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