

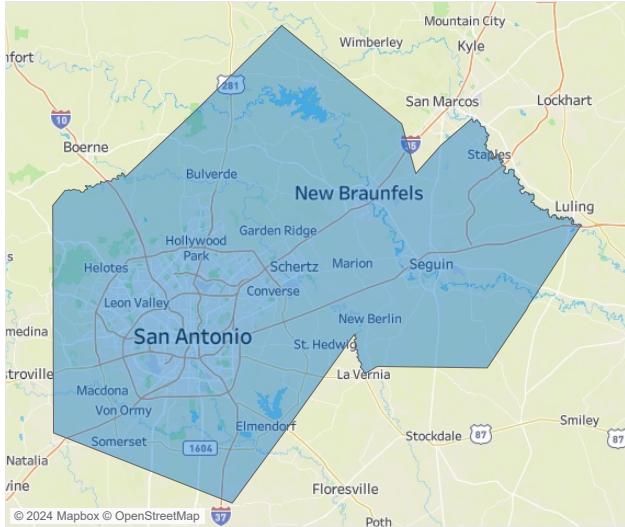


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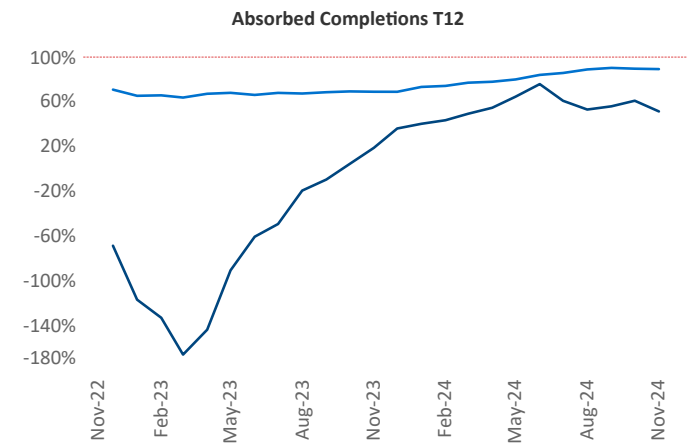
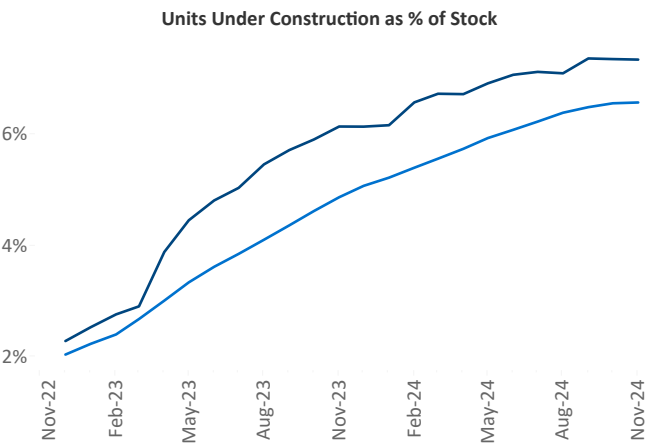
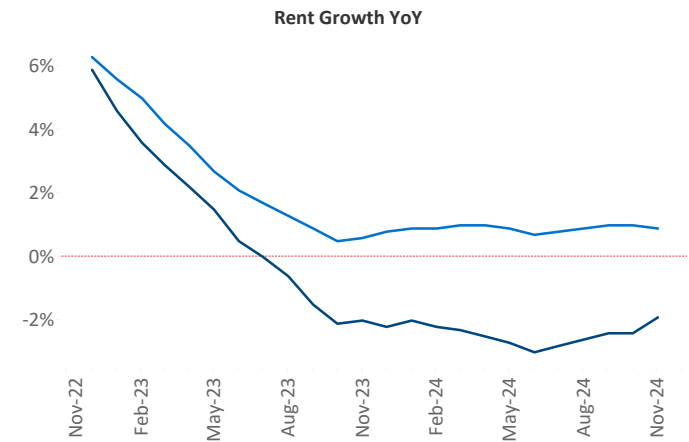
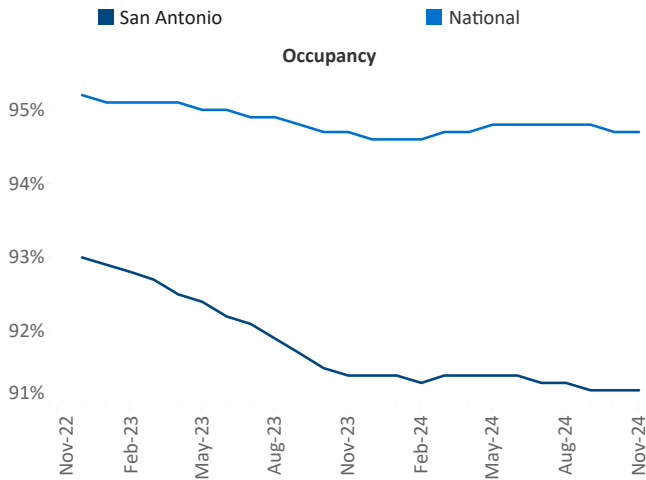


**San Antonio** is the **22nd** largest multifamily market with **231,546** completed units and **55,422** units in development, **17,022** of which have already broken ground.

Advertised **rents** are at **\$1,255**, down **-1.9%** ▼ from the previous year placing San Antonio at **110th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,801** ▲ units absorbed over the past twelve months. Absorption increased by **2,951** ▲ units from the previous year's absorption gain of **850** ▲ units.

**Employment** in San Antonio has grown by **2.2%** ▲ over the past 12 months, while hourly wages have risen by **8.3%** ▲ YoY to **\$30.81** according to the *Bureau of Labor Statistics*.



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