

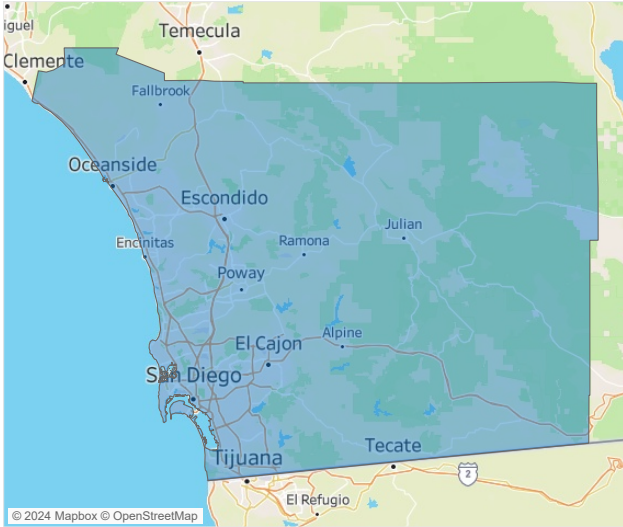


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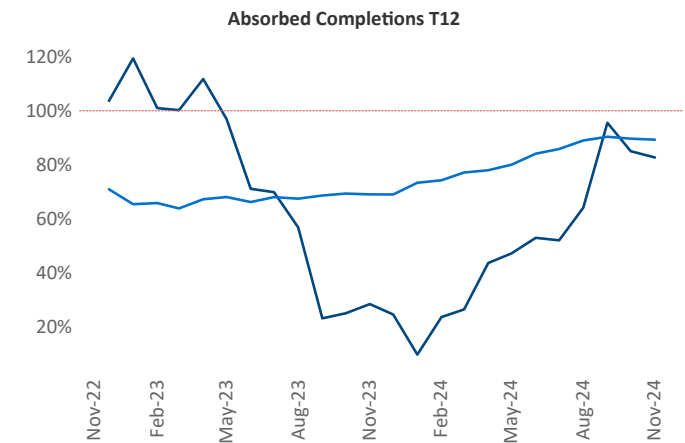
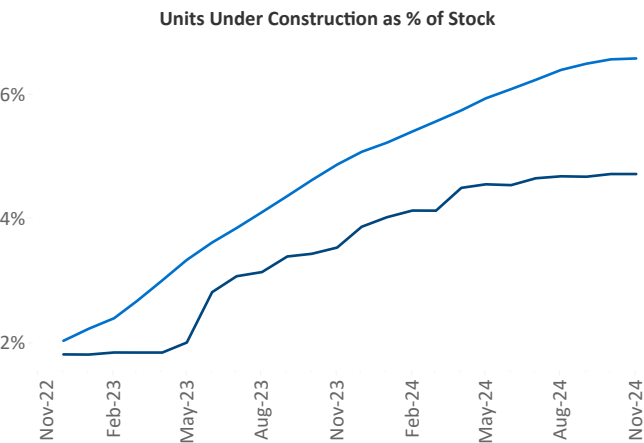
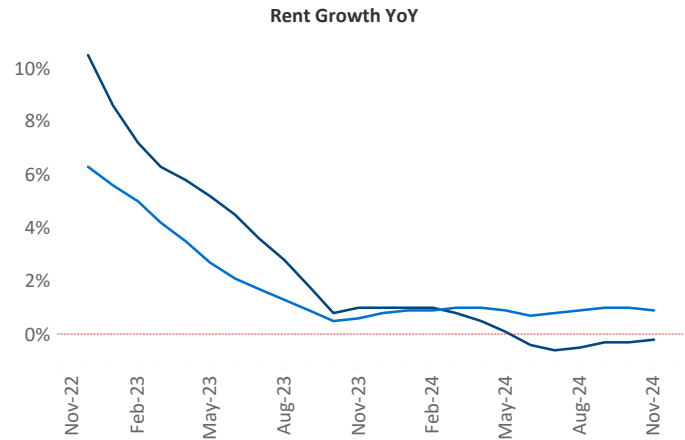
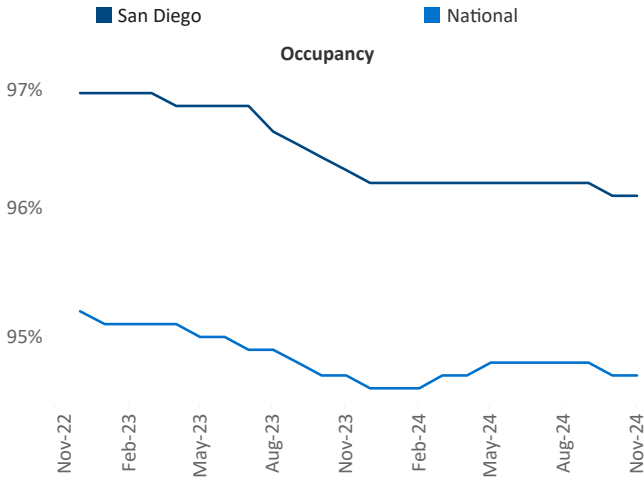


San Diego is the **26th** largest multifamily market with **207,194** completed units and **55,760** units in development, **9,778** of which have already broken ground.

Advertised rents are at **\$2,735**, down **-0.2%** from the previous year placing San Diego at **93rd** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **3,463** units absorbed over the past twelve months. Absorption increased by **2,396** units from the previous year's absorption gain of **1,067** units.

Employment in San Diego has grown by **0.6%** over the past 12 months, while hourly wages have risen by **8.2%** YoY to **\$39.79** according to the *Bureau of Labor Statistics*.



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