

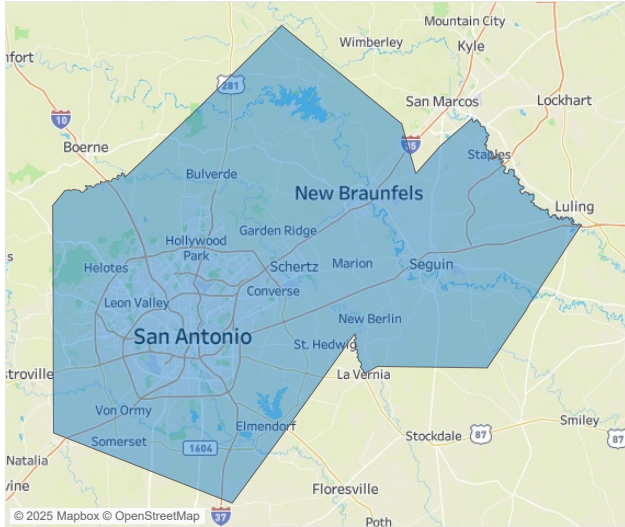


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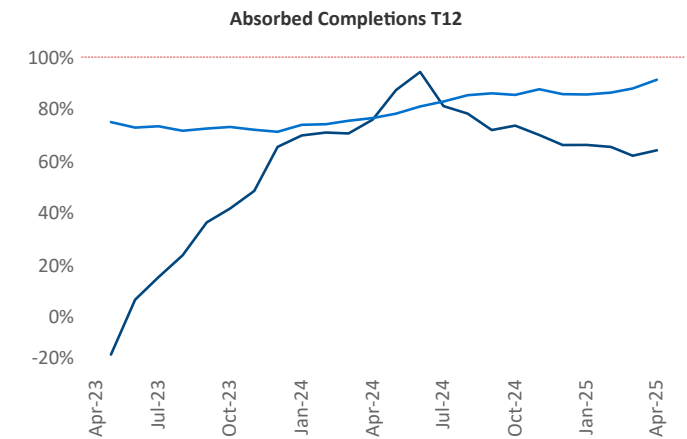
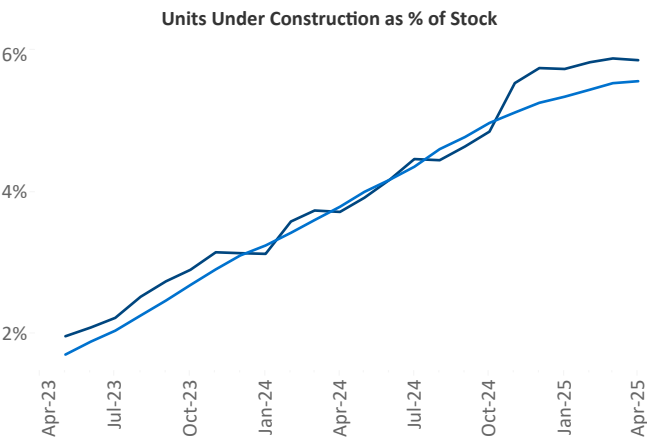
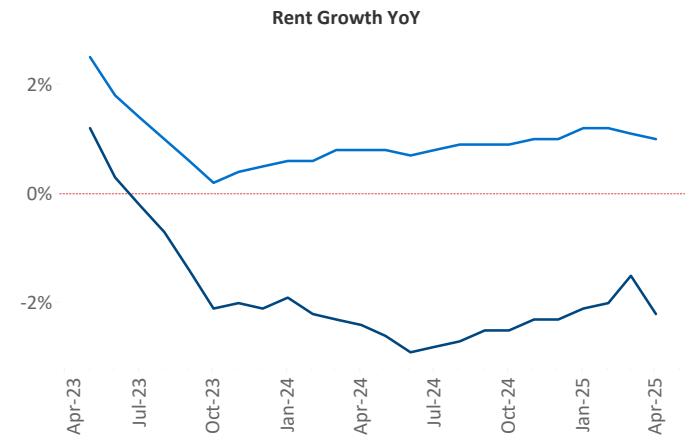
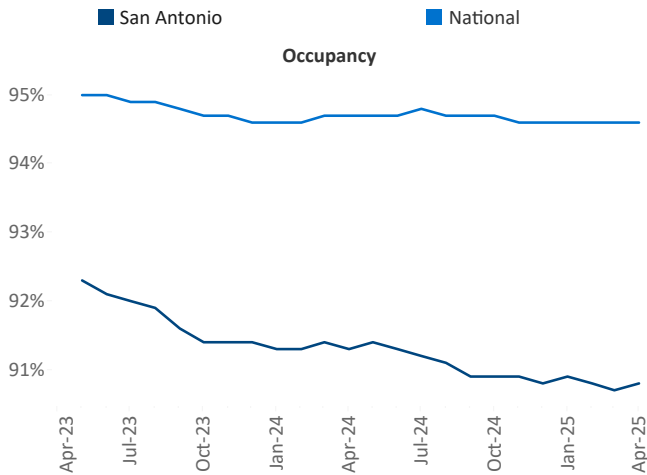


**San Antonio** is the **21st** largest multifamily market with **238,233** completed units and **51,648** units in development, **13,961** of which have already broken ground.

Advertised **rents** are at **\$1,244**, down **-2.2%** ▼ from the previous year placing San Antonio at **114th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **8,105** ▲ units absorbed over the past twelve months. Absorption increased by **1,213** ▲ units from the previous year's absorption gain of **6,892** ▲ units.

**Employment** in San Antonio has grown by **2.0%** ▲ over the past 12 months, while hourly wages have risen by **9.8%** ▲ YoY to **\$31.82** according to the *Bureau of Labor Statistics*.



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