

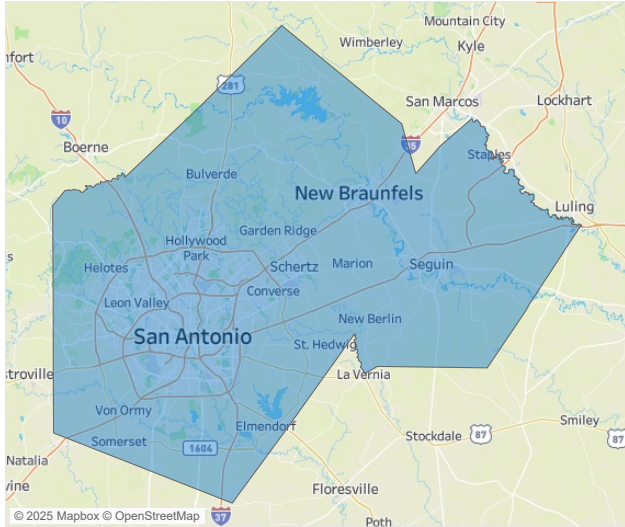


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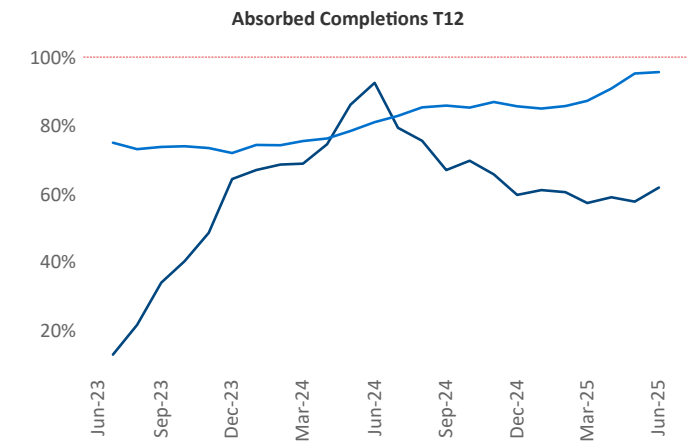
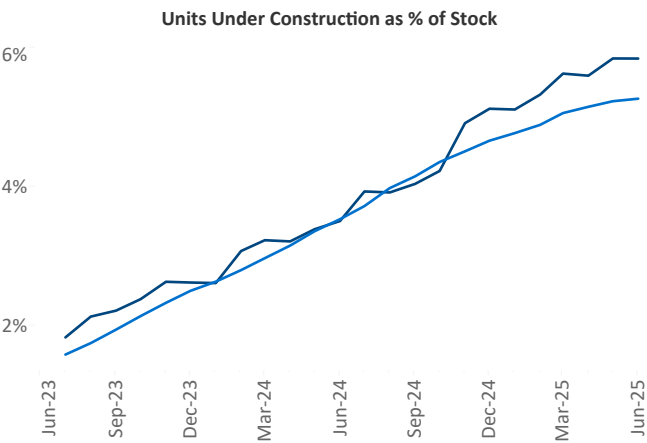
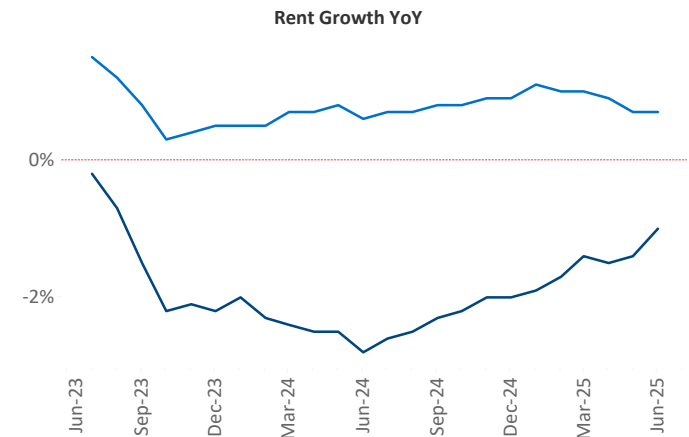
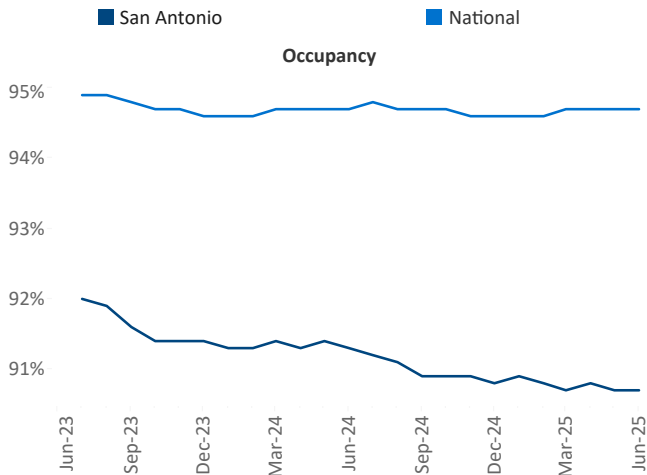


San Antonio is the **21st** largest multifamily market with **240,675** completed units and **49,832** units in development, **14,050** of which have already broken ground.

Advertised rents are at **\$1,259**, down **-1.0%** from the previous year placing San Antonio at **103rd** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **8,030** units absorbed over the past twelve months. Absorption increased by **524** units from the previous year's absorption gain of **7,506** units.

Employment in San Antonio has grown by **1.9%** over the past 12 months, while hourly wages have risen by **8.3%** YoY to **\$31.78** according to the *Bureau of Labor Statistics*.



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