

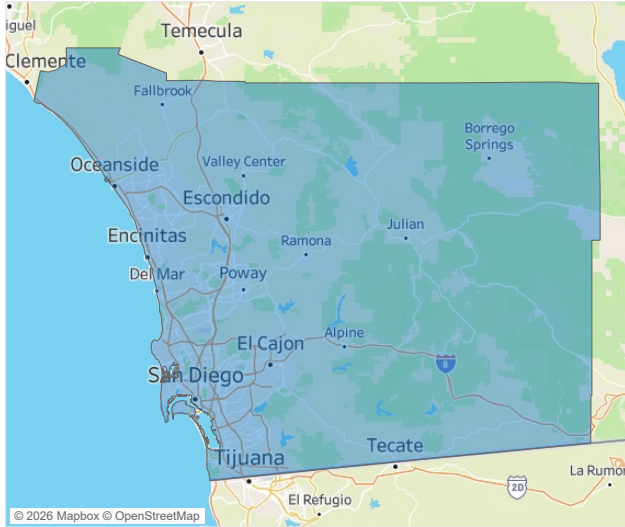


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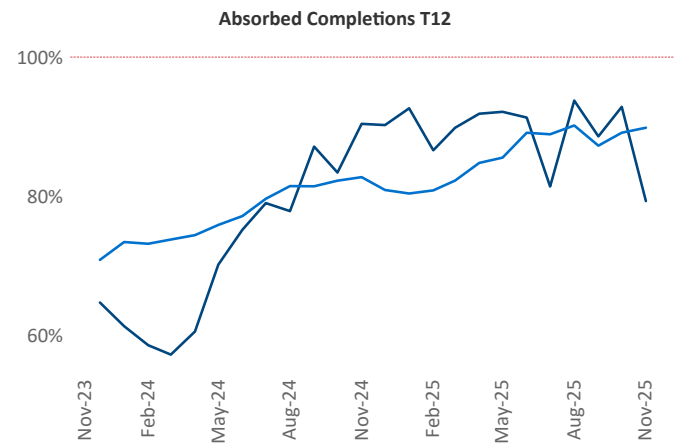
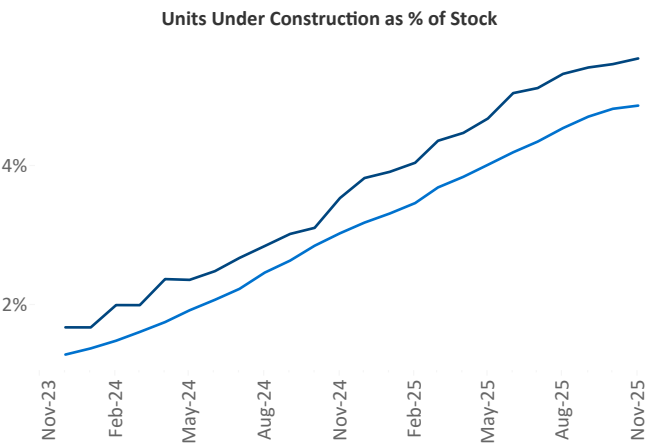
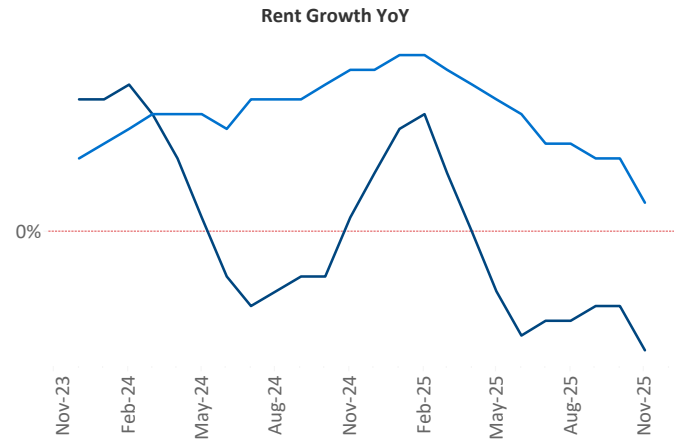
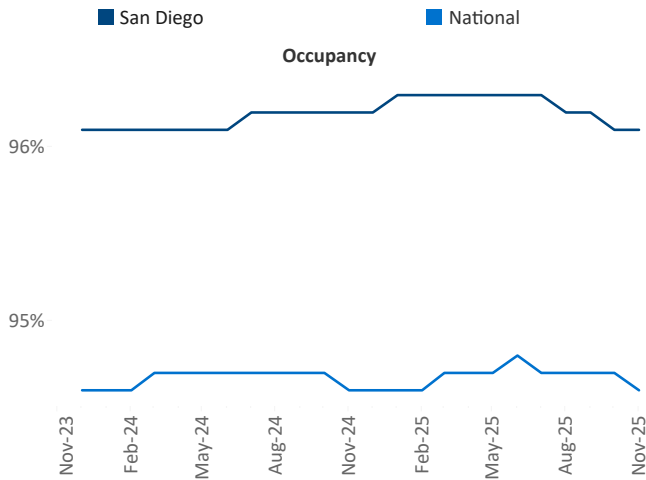


San Diego is the **26th** largest multifamily market with **213,557** completed units and **57,068** units in development, **11,831** of which have already broken ground.

Advertised rents are at **\$2,732**, down **-0.8%** from the previous year placing San Diego at **94th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **4,594** units absorbed over the past twelve months. Absorption decreased by **-146** units from the previous year's absorption gain of **4,740** units.

Employment in San Diego has grown by **0.7%** over the past 12 months, while hourly wages have risen by **3.3%** YoY to **\$41.07** according to the *Bureau of Labor Statistics*.



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