

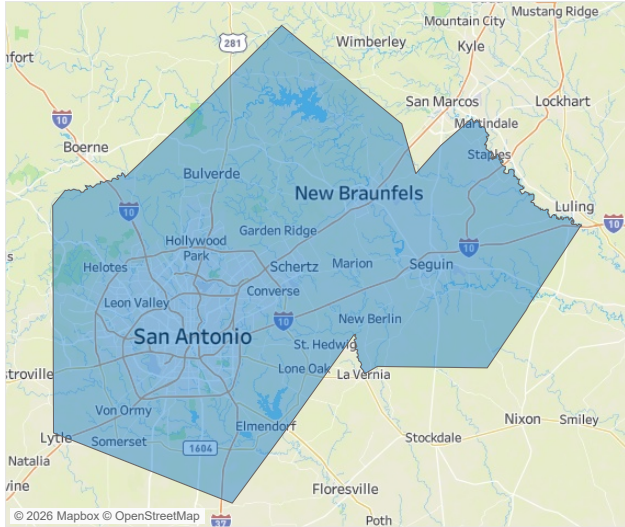


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San Antonio
December 2025

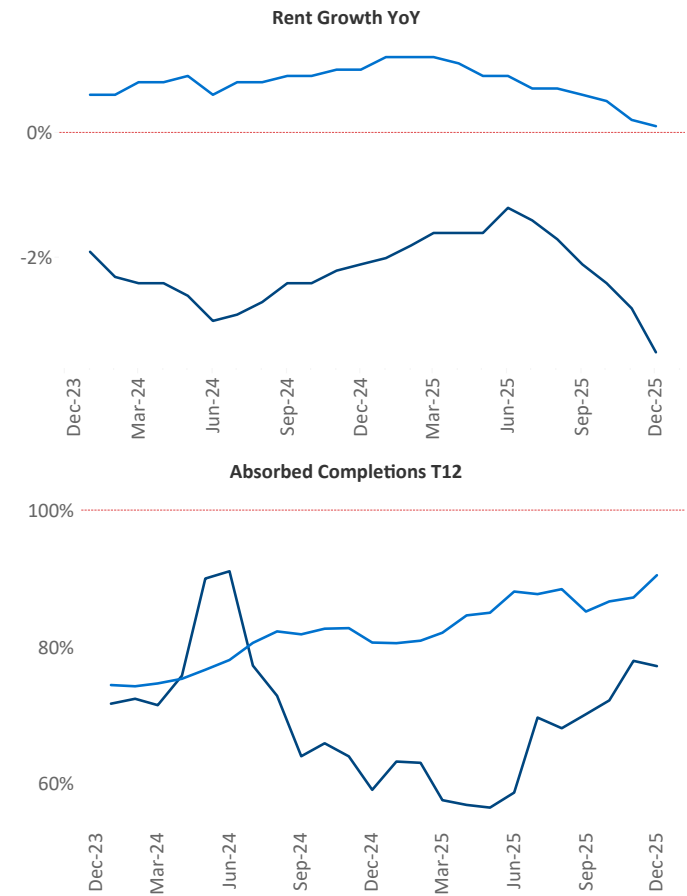
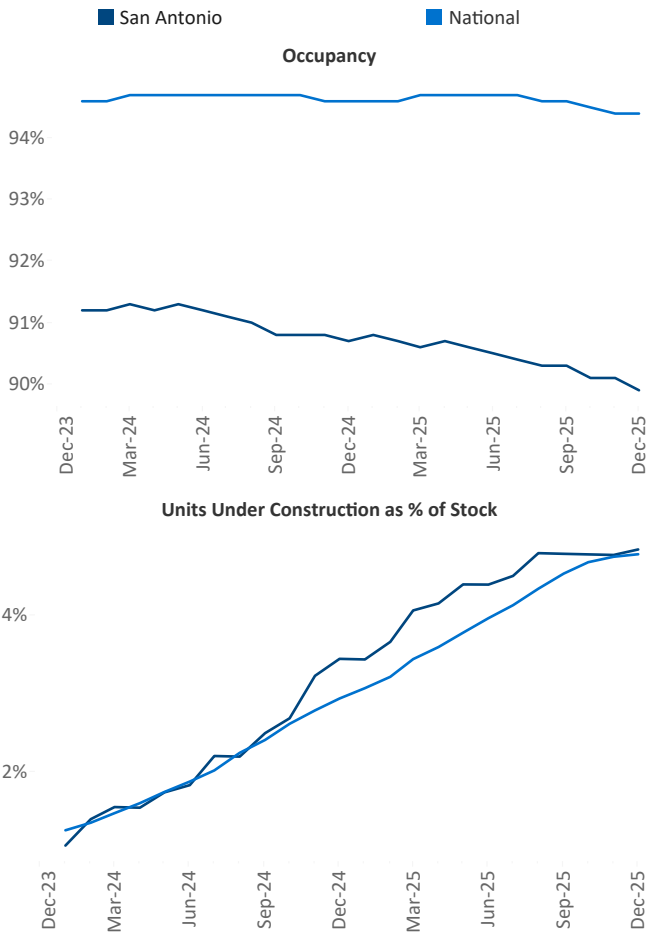


San Antonio is the **22nd** largest multifamily market with **244,586** completed units and **43,982** units in development, **11,868** of which have already broken ground.

Advertised rents are at **\$1,223**, down **-3.5%** from the previous year placing San Antonio at **114th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **8,397** units absorbed over the past twelve months. Absorption increased by **765** units from the previous year's absorption gain of **7,632** units.

Employment in San Antonio has grown by **1.1%** over the past 12 months, while hourly wages have risen by **1.8%** YoY to **\$31.37** according to the *Bureau of Labor Statistics*.



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