

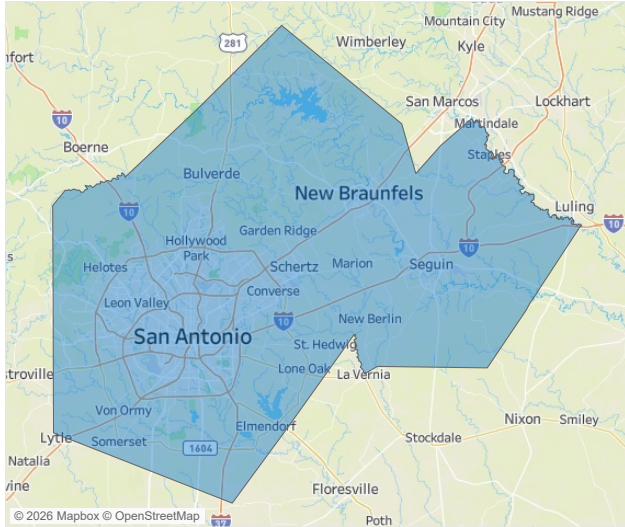


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

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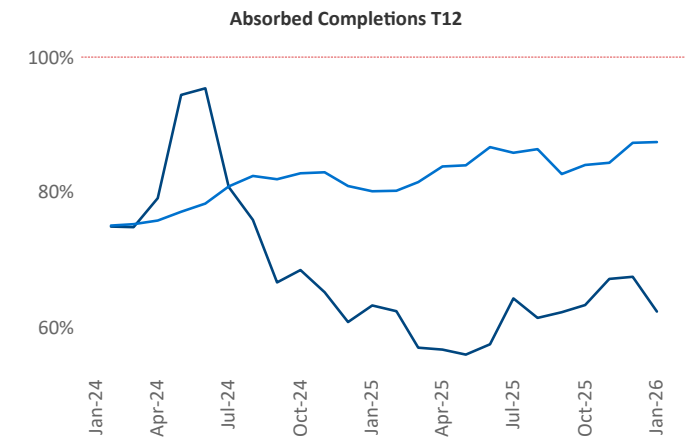
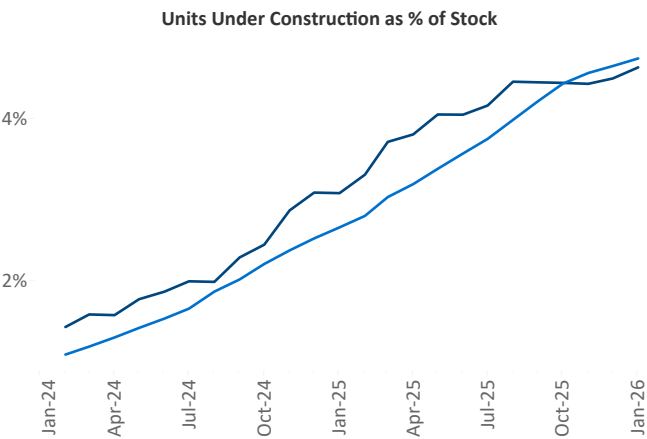
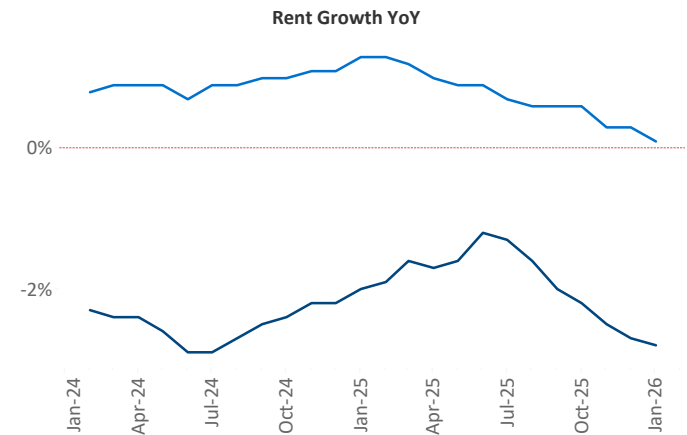
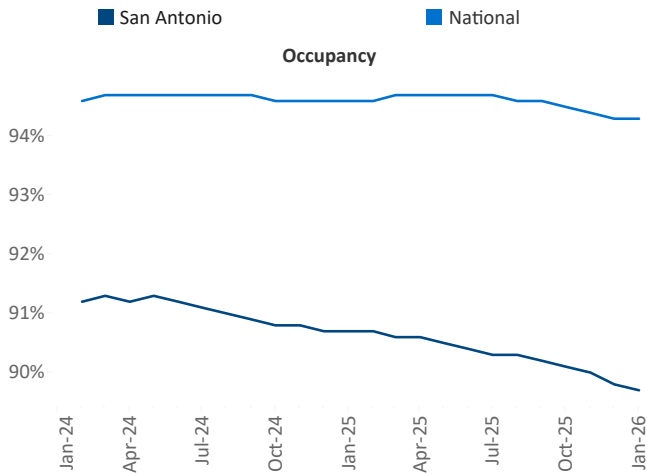


San Antonio is the **22nd** largest multifamily market with **245,434** completed units and **44,072** units in development, **11,373** of which have already broken ground.

Advertised rents are at **\$1,230**, down **-2.8%** from the previous year placing San Antonio at **113th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **6,790** units absorbed over the past twelve months. Absorption decreased by **-1,278** units from the previous year's absorption gain of **8,068** units.

Employment in San Antonio has grown by **0.3%** over the past 12 months, while hourly wages have risen by **3.4%** YoY to **\$32.20** according to the *Bureau of Labor Statistics*.



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