

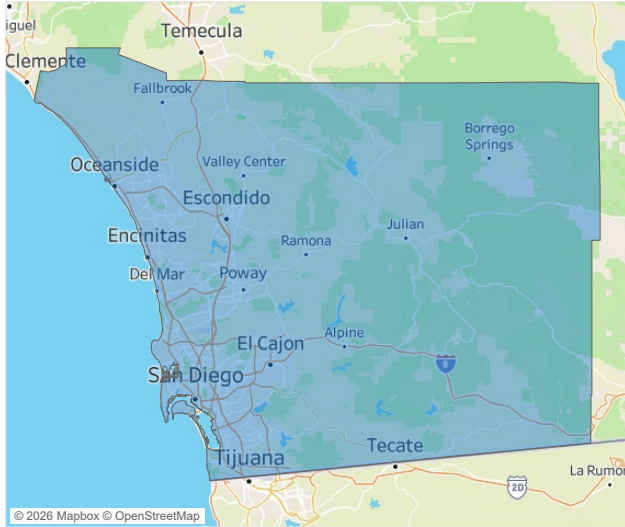


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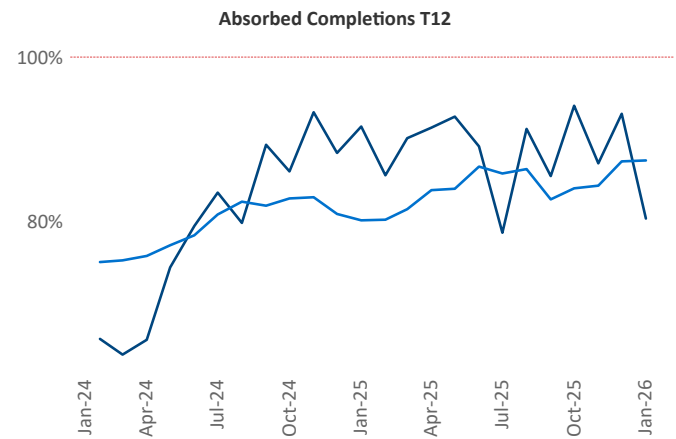
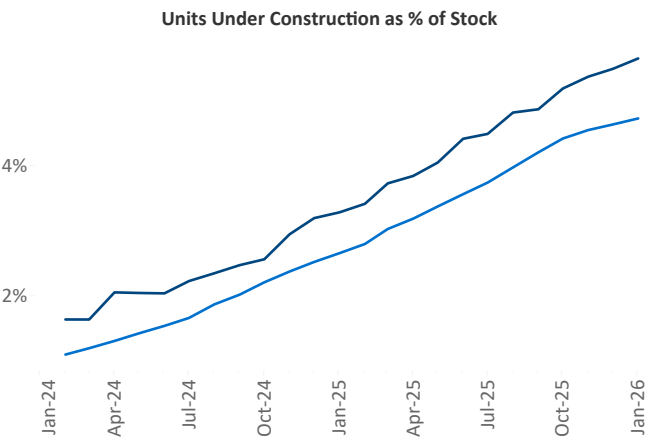
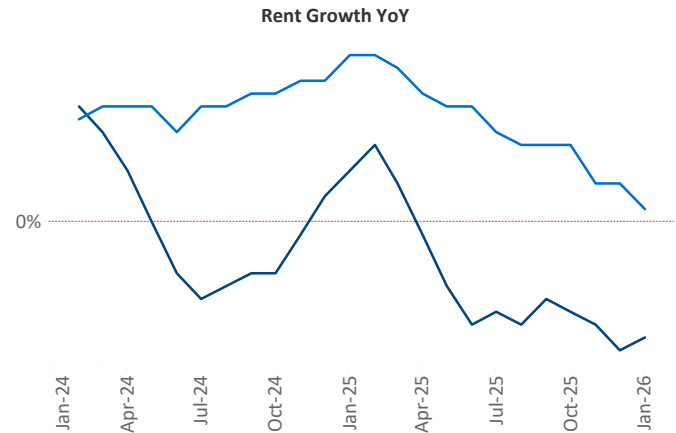
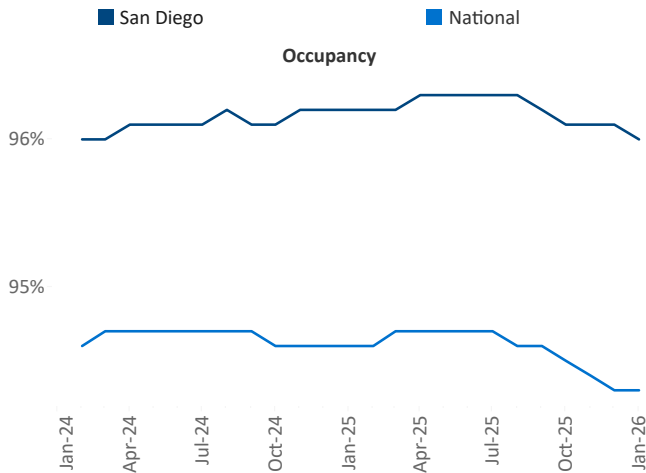


San Diego is the **26th** largest multifamily market with **215,664** completed units and **55,797** units in development, **12,232** of which have already broken ground.

Advertised rents are at **\$2,729**, down **-0.9%** from the previous year placing San Diego at **92nd** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **5,313** units absorbed over the past twelve months. Absorption decreased by **-101** units from the previous year's absorption gain of **5,414** units.

Employment in San Diego has grown by **0.5%** over the past 12 months, while hourly wages have risen by **5.1%** YoY to **\$42.48** according to the *Bureau of Labor Statistics*.



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