

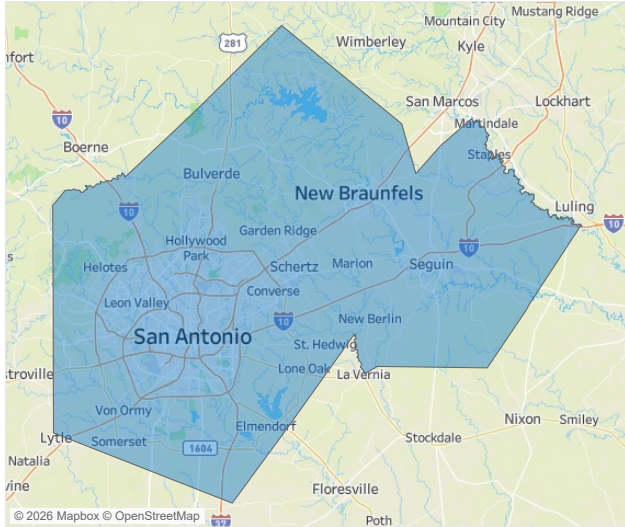


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San Antonio
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San Antonio is the **22nd** largest multifamily market with **245,527** completed units and **44,441** units in development, **11,452** of which have already broken ground.

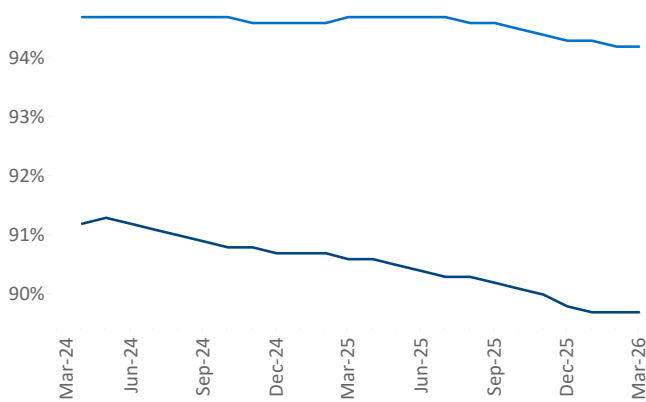
Advertised rents are at **\$1,233**, down **-2.8%** from the previous year placing San Antonio at **114th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **5,363** units absorbed over the past twelve months. Absorption decreased by **-2,599** units from the previous year's absorption gain of **7,962** units.

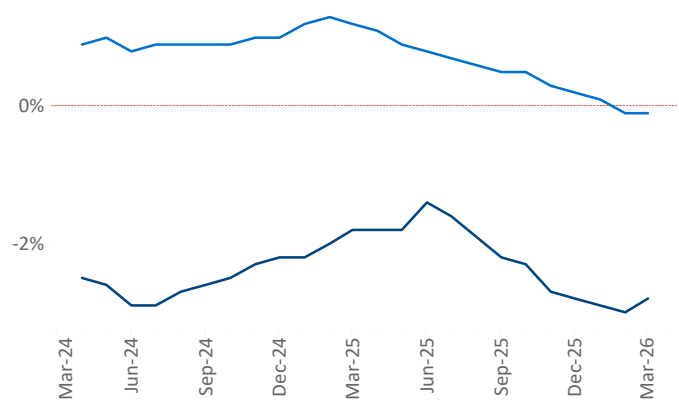
Employment in San Antonio has grown by **0.3%** over the past 12 months, while hourly wages have risen by **3.1%** YoY to **\$32.72** according to the *Bureau of Labor Statistics*.

■ San Antonio ■ National

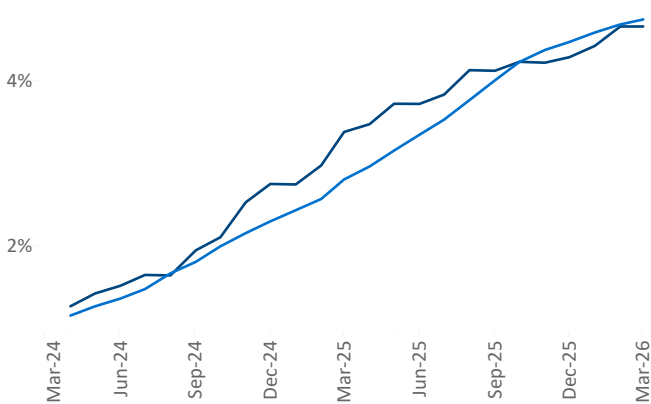
Occupancy



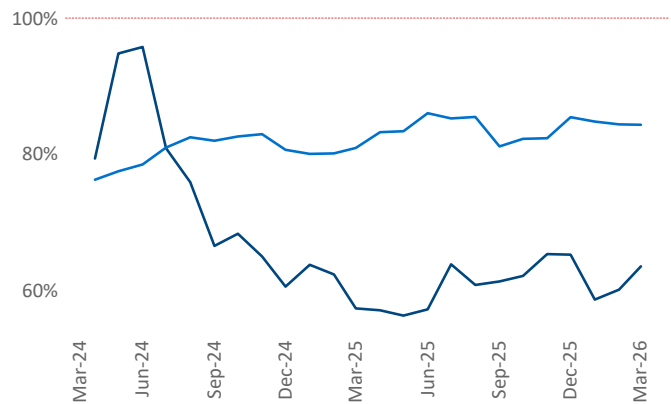
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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