



**San Diego**  
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Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

**Contacts**

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

**San Diego** is the **26th** largest multifamily market with **195,576** completed units and **46,158** units in development, **9,713** of which have already broken ground.

New lease asking **rents** are at **\$2,438**, up **19.5%** ▲ from the previous year placing San Diego at **16th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **6,872** ▲ net units absorbed over the past 12 months. This is up **1,681** ▲ units from the previous year's gain of **5,191** ▲ absorbed units.

**Employment** in San Diego has grown by **9.0%** ▲ over the past 12 months, while hourly wages have risen by **4.1%** ▲ YoY to **\$36.21** according to the *Bureau of Labor Statistics*.

