

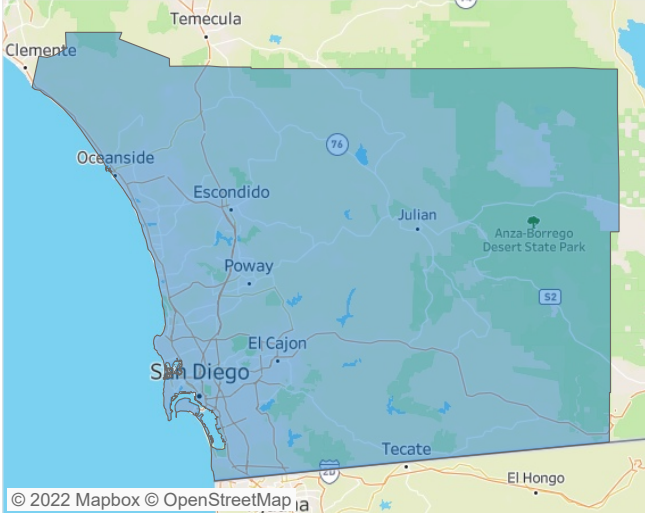


Contacts

Jeff Adler
Vice President
Jeff.Adler@yardi.com

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

San Diego March 2022



San Diego is the **26th** largest multifamily market with **196,618** completed units and **46,591** units in development, **9,457** of which have already broken ground.

New lease asking **rents** are at **\$2,509**, up **21%▲** from the previous year placing San Diego at **10th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **5,972▲** net units absorbed over the past twelve months. This is down **-585▼** units from the previous year's gain of **6,557▲** absorbed units.

Employment in San Diego has grown by **7.3%▲** over the past 12 months, while hourly wages have risen by **3.6%▲** YoY to **\$35.73** according to the *Bureau of Labor Statistics*.

