

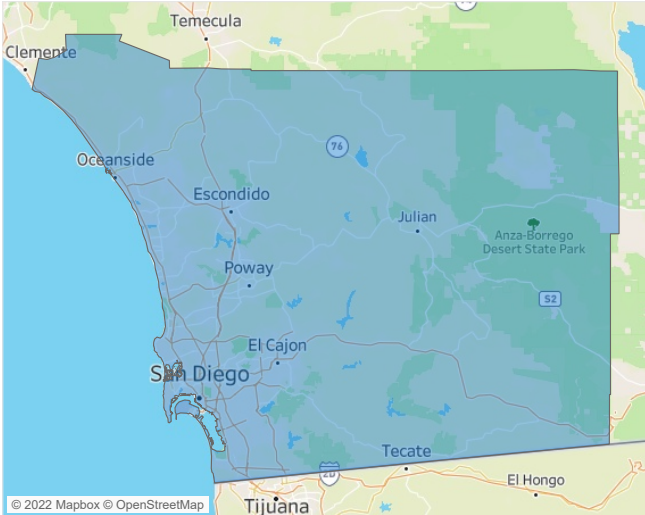


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

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

San Diego  
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**San Diego** is the **26th** largest multifamily market with **198,555** completed units and **43,418** units in development, **7,593** of which have already broken ground.

New lease asking **rents** are at **\$2,645**, up **14.5%** ▲ from the previous year placing San Diego at **4th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,488** ▲ net units absorbed over the past twelve months. This is down **-4,939** ▼ units from the previous year's gain of **7,427** ▲ absorbed units.

**Employment** in San Diego has grown by **4.1%** ▲ over the past 12 months, while hourly wages have risen by **4.7%** ▲ YoY to **\$36.30** according to the *Bureau of Labor Statistics*.

