



Yardi<sup>®</sup> Matrix

# National Self Storage Report

September 2023



# Self Storage Data Changes

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To improve our analysis and reporting on the self storage industry, we have made several changes to the data points we focus on starting in this month's report.

Average street rates will be reported on an annualized, net rentable square foot basis that includes a combination of main unit sizes and features, including 5x5, 5x10, 10x5, 5x15, 15x5, 10x10, 10x20, 20x10, 10x30 and 30x10 climate-controlled (CC) and non-climate-controlled (NCC) units. Street rates will also only include stabilized properties at 36 months after completion.

Street rate growth will be reported for same-store properties to prevent new leaseup and properties added to the data set from distorting trends.

While our national database still tracks and maintains operational profiles for RV and boat storage properties, they have been removed from the reported self-storage data set.

The top 31 Yardi Matrix storage metros have been updated. Specifically, the following changes have been made:

■ New York City

- Removed New Jersey–Central, New Jersey–Northern, White Plains and Long Island
- New York City metro now consists of Brooklyn, the Bronx, Manhattan, Queens and Staten Island

■ Los Angeles

- Removed Orange County
- Los Angeles metro now consists of Los Angeles–Eastern County, Los Angeles–Metro and San Fernando Valley–Ventura County

■ Seattle

- Removed Tacoma
- Seattle metro is now separate

A new page has been added focusing on leaseup supply data, including inventory delivered over the last 36 and 12 months, to analyze new supply's impact on street rate performance on a national and metro level.