

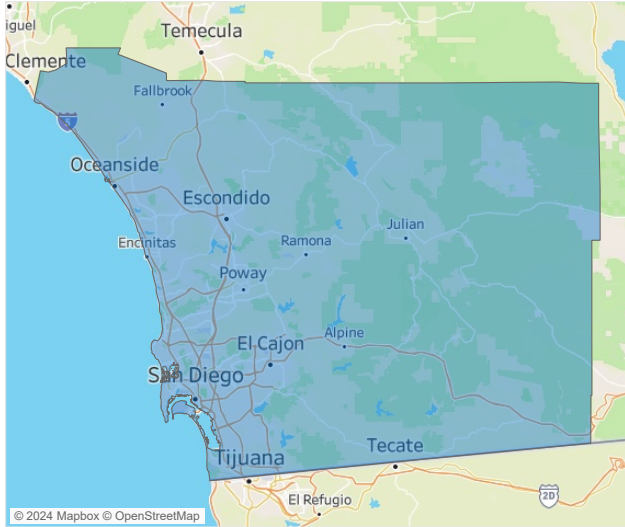


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

San Diego  
December 2023



**San Diego** is the **26th** largest multifamily market with **200,753** completed units and **50,474** units in development, **13,161** of which have already broken ground.

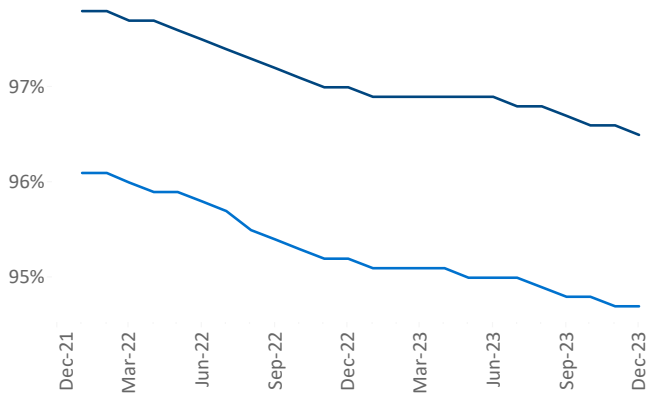
New lease asking **rents** are at **\$2,711**, up **1.4%** ▲ from the previous year placing San Diego at **66th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,245** ▲ net units absorbed over the past twelve months. This is down **-274** ▼ units from the previous year's gain of **1,519** ▲ absorbed units.

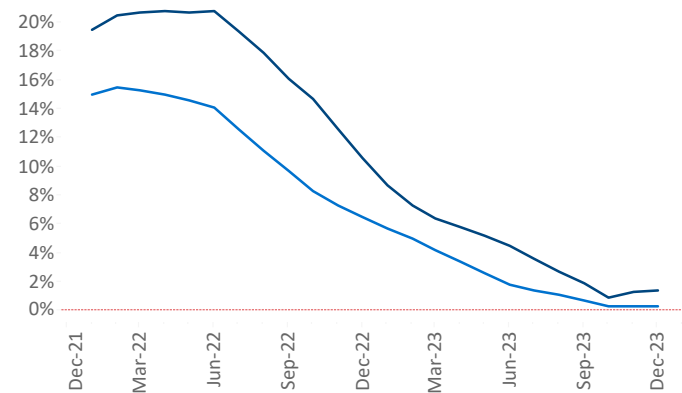
**Employment** in San Diego has grown by **1.5%** ▲ over the past 12 months, while hourly wages have risen by **1.1%** ▲ YoY to **\$37.03** according to the *Bureau of Labor Statistics*.

■ San Diego ■ National

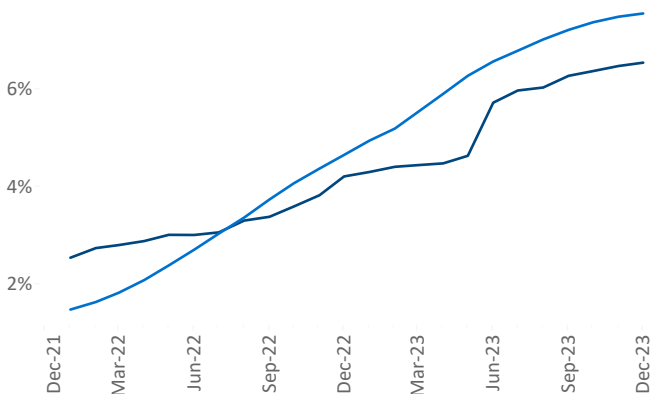
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

