

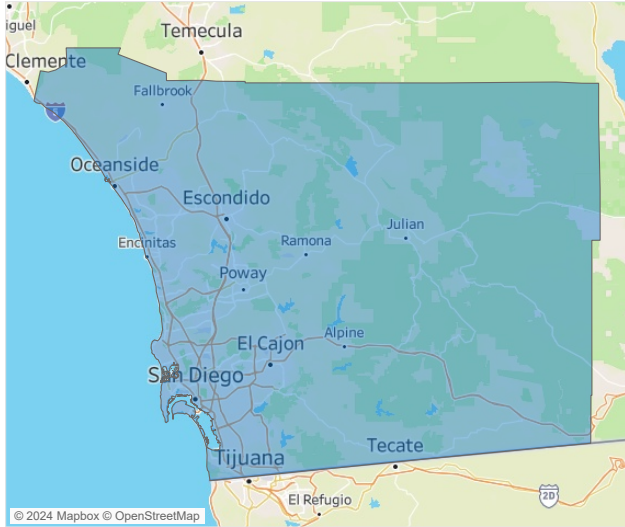


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

San Diego
April 2024



San Diego is the **26th** largest multifamily market with **201,758** completed units and **52,225** units in development, **12,310** of which have already broken ground.

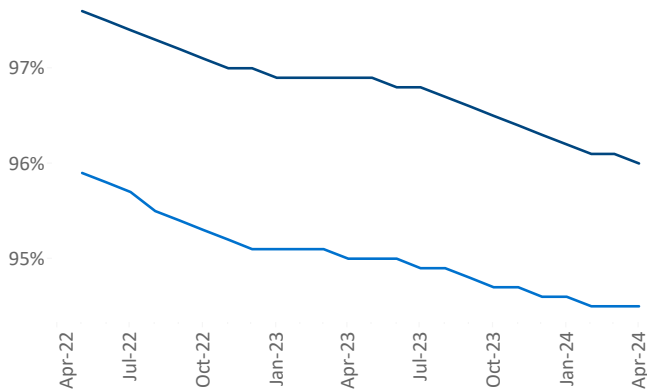
New lease asking **rents** are at **\$2,705**, up **0.4%** ▲ from the previous year placing San Diego at **87th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **639** ▲ net units absorbed over the past twelve months. This is down **-695** ▼ units from the previous year's gain of **1,334** ▲ absorbed units.

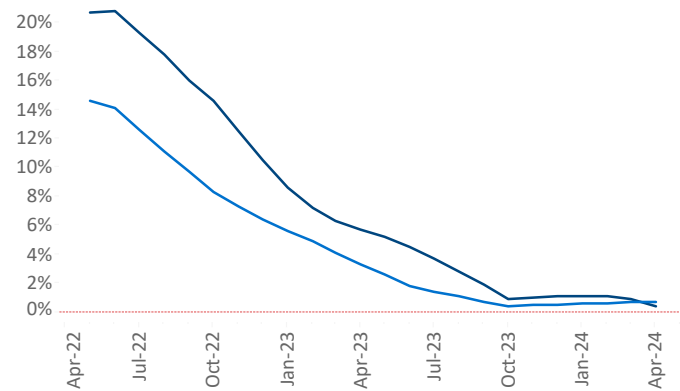
Employment in San Diego has grown by **0.8%** ▲ over the past 12 months, while hourly wages have risen by **4.7%** ▲ YoY to **\$38.84** according to the *Bureau of Labor Statistics*.

■ San Diego ■ National

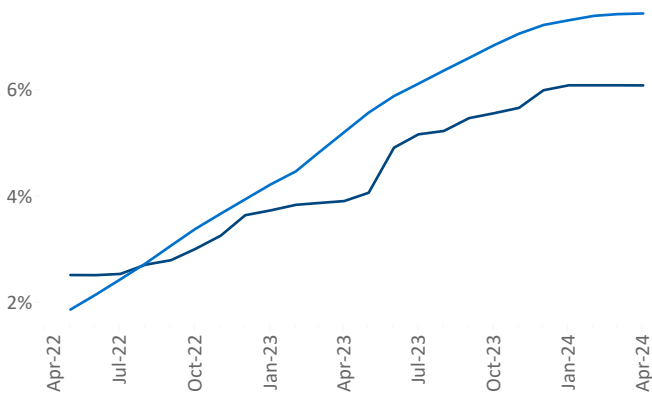
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

