



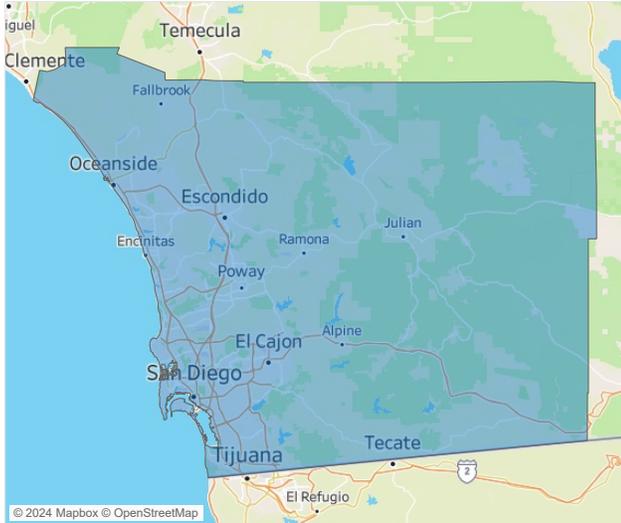
Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

San Diego

September 2024



San Diego is the **26th** largest multifamily market with **205,877** completed units and **54,807** units in development, **10,309** of which have already broken ground.

Advertised **rents** are at **\$2,744**, down **-0.4%** ▼ from the previous year placing San Diego at **99th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,112** ▲ units absorbed over the past twelve months. Absorption increased by **2,622** ▲ units from the previous year's absorption gain of **490** ▲ units.

Employment in San Diego has grown by **1.2%** ▲ over the past 12 months, while hourly wages have risen by **7.4%** ▲ YoY to **\$39.31** according to the *Bureau of Labor Statistics*.

