

Self Storage Market Summary

PHOENIX – DECEMBER 2023



As of December 2023, **Phoenix** is the **2nd** largest market in the US, with **40,739,795** net rentable square feet (**619** completed stores).

The average facility size is **65,815** NRSF and new supply (prospective, planned & under construction NRSF) represents **26.8%** of existing inventory.

Average Street Rates	\$116
Penetration Rate (NRSF per Capita)	8.3
Population Growth - 5 Year % Growth Rate	5.9%

Recently Added Stock

2 Year NRSF	Property Count	% of Stock
2,840,491	39	7.4%

New Supply Pipeline Properties

Prospective	38
Planned	70
Under Construction	21