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Contacts

May-22

Feb-22

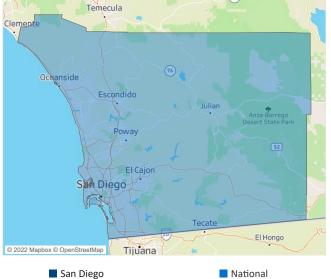
San Diego May 2022

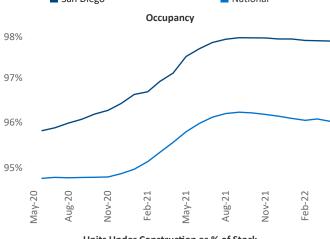
San Diego is the 26th largest multifamily market with 197,512 completed units and 46,941 units in development, **8,200** of which have already broken ground.

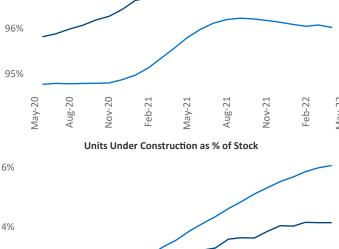
New lease asking rents are at \$2,578, up 21% ▲ from the previous year placing San Diego at 5th overall in year-over-year rent growth.

Multifamily housing demand has been rising with 4,690 A net units absorbed over the past twelve months. This is down -2,517 ▼ units from the previous year's gain of **7,207** ▲ absorbed units.

**Employment** in San Diego has grown by 6.0% ▲ over the past 12 months, while hourly wages have risen by 5.0% \( \textstyle \) YoY to \$36.68 according to the Bureau of Labor Statistics.







Aug-21

Nov-21

2%

May-20

Aug-20

Nov-20



