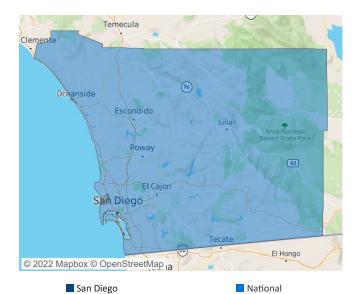
## Yardi Matrix



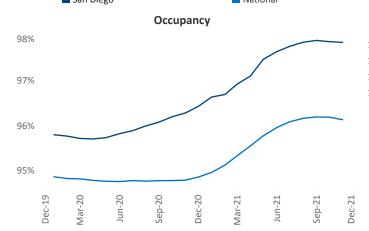
San Diego December 2021 Contact Liliana Malai Senior PPC Specialist Liliana.Malai@yardi.com

San Diego is the 25th largest multifamily market with195,208 completed units and 47,652 units in development,8,154 of which have already broken ground.

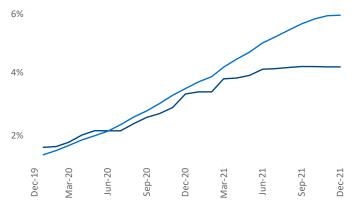
New lease asking **rents** are at **\$2,370**, up **16.6%** from the previous year placing San Diego at **26th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **6,909** ▲ net units absorbed over the past 12 months. This is up **2,023** ▲ units from the previous year's gain of **4,886** ▲ absorbed units.

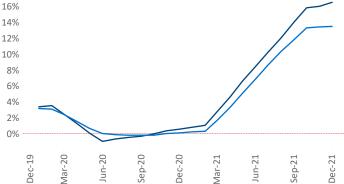
**Employment** in San Diego has grown by **4.7%** ▲ over the past 12 months, while hourly wages have risen by **3.8%** ▲ YoY to **\$35.68** according to the *Bureau of Labor Statistics*.



**Units Under Construction as % of Stock** 







Absorbed Completions T12

