

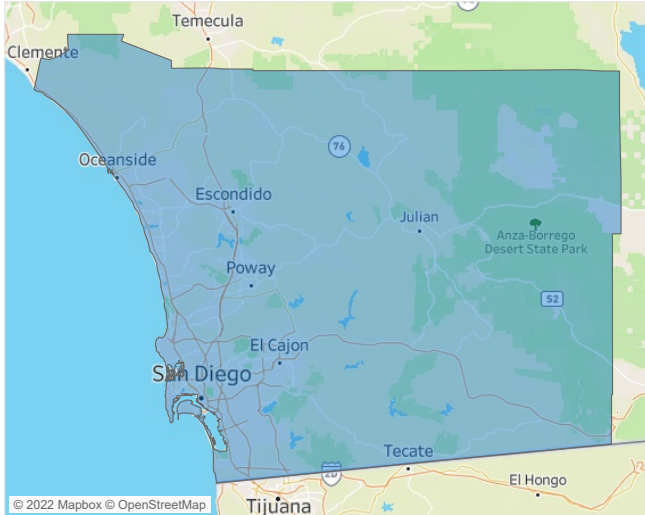


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

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San Diego is the **26th** largest multifamily market with **196,731** completed units and **46,988** units in development, **8,445** of which have already broken ground.

New lease asking **rents** are at **\$2,537**, up **20.8% ▲** from the previous year placing San Diego at **9th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **5,792 ▲** net units absorbed over the past twelve months. This is down **-634 ▼** units from the previous year's gain of **6,426 ▲** absorbed units.

Employment in San Diego has grown by **6.1% ▲** over the past 12 months, while hourly wages have risen by **4.5% ▲** YoY to **\$36.12** according to the *Bureau of Labor Statistics*.

