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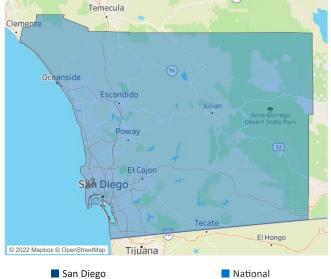
San Diego June 2022

San Diego is the **26th** largest multifamily market with **197,512** completed units and **47,657** units in development, **8,360** of which have already broken ground.

New lease asking **rents** are at \$2,610, up 20.8% ▲ from the previous year placing San Diego at 4th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,152** ▲ net units absorbed over the past twelve months. This is down **-2,314** ▼ units from the previous year's gain of **6,466** ▲ absorbed units.

Employment in San Diego has grown by **5.9%** ▲ over the past 12 months, while hourly wages have risen by **4.5%** ▲ YoY to **\$36.14** according to the *Bureau of Labor Statistics*.





Sep-21

6%

4%

2%

Jun-20



Mar-22



