



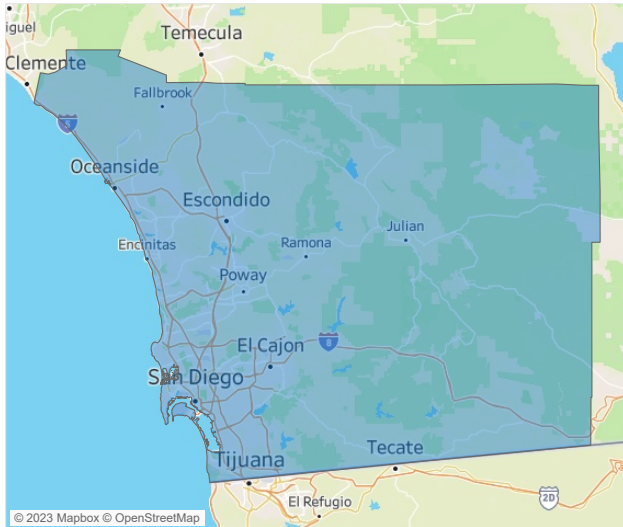
Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

San Diego

July 2023



San Diego is the **26th** largest multifamily market with **198,911** completed units and **51,512** units in development, **11,019** of which have already broken ground.

New lease asking **rents** are at **\$2,746**, up **4.0%** ▲ from the previous year placing San Diego at **42nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,624** ▲ net units absorbed over the past twelve months. This is down **-1,311** ▼ units from the previous year's gain of **2,935** ▲ absorbed units.

Employment in San Diego has grown by **2.5%** ▲ over the past 12 months, while hourly wages have risen by **1.1%** ▲ YoY to **\$37.02** according to the *Bureau of Labor Statistics*.

