

## Q3 2024

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# Self Storage Supply Forecast Notes

The Yardi Matrix Q3 2024 self storage supply forecast update expects a deceleration in new supply over the longer term. Compared to last quarter's update, the forecast has been increased 9.5% for 2024 and roughly 5.0% for the later years, but that's to account for our expanded market coverage. In the past year, Yardi Matrix has initiated coverage for 17 new self storage markets that comprise approximately 4.5% of the current completed inventory in our database.

While the level of the forecast has increased, the rate of change remains the same. Yardi Matrix self storage development pipeline data continues to evolve in a manner consistent with a slowdown in new development activity.

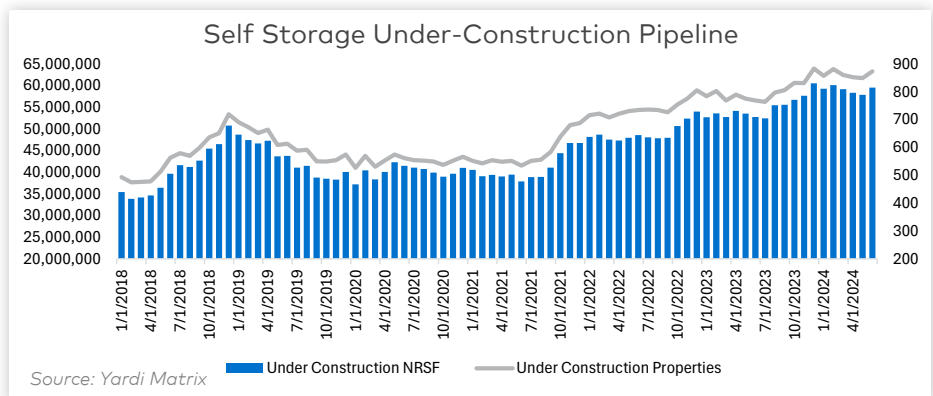
### Self Storage New Supply Forecast Q3 2024 vs. Q2 2024

Year	3Q 2024	2Q 2024	% Chg
2024	59,551,745	54,384,259	9.5%
2025	50,130,807	47,569,866	5.4%
2026	40,448,201	38,014,092	6.4%
2027	39,646,105	38,034,043	4.2%
2028	30,957,150	29,147,798	6.2%
2029	30,846,354	29,160,978	5.8%

Source: Yardi Matrix

### Near-Term Forecast: 2024 and 2025

For the Q3 update, the forecast for 2024 and 2025 has been increased by 9.5% and 5.4%, respectively, as our market coverage has been steadily expanding over the past year.



Source: Yardi Matrix