

Q2 2025

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Self Storage Supply Forecast Notes

Over the past quarter, Matrix development pipeline data evolved in a manner consistent with last quarter's forecast. As such, for the Q2 2025 update, the Yardi Matrix Self Storage Supply Forecast is substantially unchanged.

Self Storage New Supply Forecast Q2 2025 vs. Q1 2025

Year	2Q 2025	1Q 2025	% Chg
2025	56,094,007	56,222,042	-0.2%
2026	45,961,228	45,906,187	0.1%
2027	42,015,199	42,062,475	-0.1%
2028	33,035,584	33,149,789	-0.3%
2029	33,053,796	33,163,189	-0.3%
2030	35,031,311	35,010,737	0.1%

Source: Yardi Matrix

Near-Term Forecast: 2025 Through 2027

Q1 2025 Matrix development pipeline data continued to indicate a slow-down in near-term new-development activity. Full-year 2024 construction starts declined 22% from 2023 levels, which implies a contraction in 2025 new supply to around 56.1 million net rentable square feet.

[Self storage advertised rental rate growth on a year-over-year basis is improving but remains weak](#), while the Federal Reserve continues a restrictive monetary policy. Finally, the current administration's trade objectives have introduced greater uncertainty into the economy. The current forecast does not assume a recession is likely in the near future, but a slowdown in economic growth is probable.

