

Q4 2025

Contacts

Jeff Adler
Vice President & General
Manager of Yardi Matrix
Jeff.Adler@Yardi.com
(303) 615-3676

Ben Bruckner
Senior Research Analyst
Ben.Bruckner@Yardi.com
(800) 866-1124 x25199

Doug Ressler
Media Contact
Doug.Ressler@Yardi.com
(480) 695-3365

Self Storage Supply Forecast Notes

For the Q4 2025 update, the Yardi Matrix Self Storage Supply Forecast has been increased by approximately 4.5% for 2025 and 2026. The remaining years' forecast remains unchanged.

Self Storage New Supply Forecast Q4 2025 vs. Q3 2025

Year	Q4 2025	Q3 2025	% Chg
2025	59,441,341	56,995,164	4.3%
2026	48,231,759	46,118,487	4.6%
2027	42,007,384	42,048,229	-0.1%
2028	33,043,195	33,001,246	0.1%
2029	33,046,288	33,077,737	-0.1%
2030	35,205,619	35,166,801	0.1%

Source: Yardi Matrix

Near-Term Forecast: 2025 Through 2027

Q3 2025 Matrix development pipeline data continues to indicate a deceleration in new self storage construction. However, at the end of Q3, the under-construction pipeline contained a larger-than-expected inventory. Therefore, the Q4 self storage supply forecast update has increased forecast completions by 4.3% for 2025 and 4.6% for 2026, while 2027 is unchanged.

The overall shape of the forecast remains unchanged and continues to show a decline in new self storage supply through 2027 and beyond. Construction starts have declined markedly from the 2023 peak, with 2025 year-to-date construction starts lagging behind 2024's pace. This will continue to drive declines in the under-construction pipeline, which has to date declined 21% from the peak.

In September, [national advertised rates tracked by Yardi Matrix](#) increased on a year-over-year basis for the first time in three years. A return to sustained advertised rate growth would certainly help new development prospects. However, the relatively large amounts of new supply delivered in 2023 and 2024 will continue to limit rental rate growth over the near term.

Should the combination of advertised rental rate growth and easing monetary policy drive a pickup in Q4 2025 construction starts, subsequent forecasts will be revised higher.