

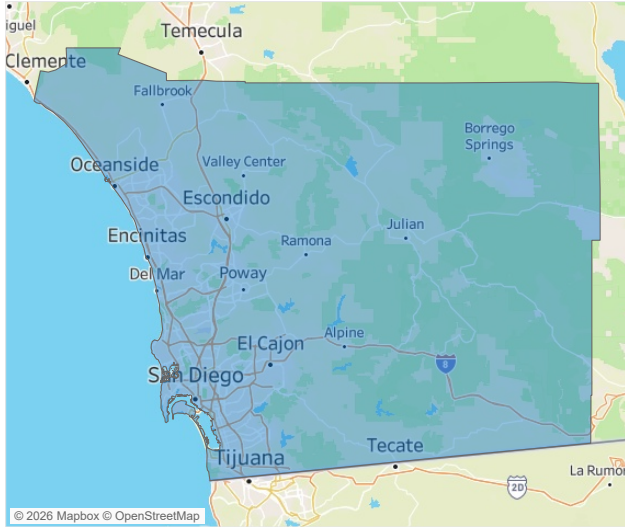


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

San Diego
December 2025

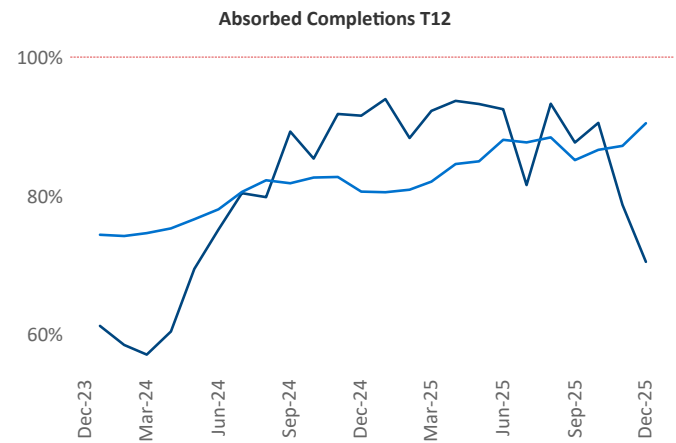
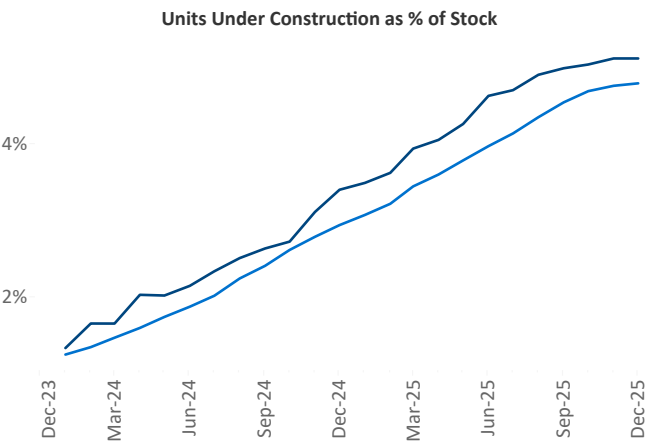
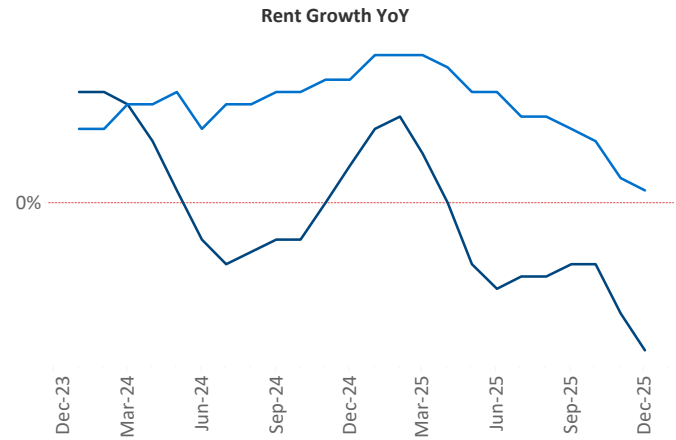
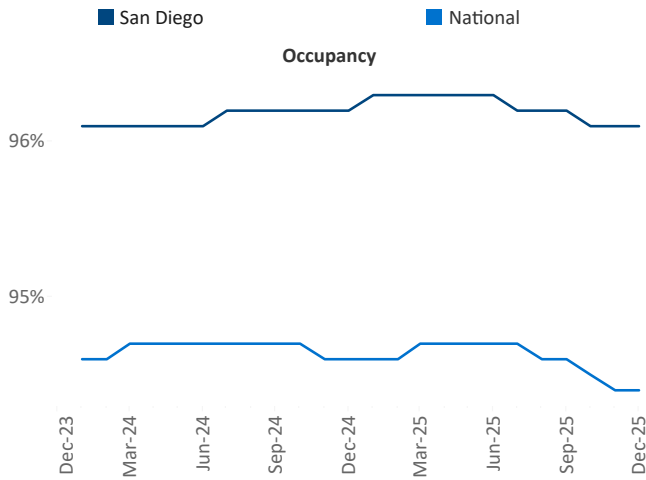


San Diego is the **26th** largest multifamily market with **214,321** completed units and **56,226** units in development, **10,964** of which have already broken ground.

Advertised **rents** are at **\$2,722**, down **-1.2%** ▼ from the previous year placing San Diego at **100th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,742** ▲ units absorbed over the past twelve months. Absorption decreased by **-1,582** ▼ units from the previous year's absorption gain of **5,324** ▲ units.

Employment in San Diego has grown by **0.3%** ▲ over the past 12 months, while hourly wages have risen by **2.4%** ▲ YoY to **\$41.37** according to the *Bureau of Labor Statistics*.



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