

BERKADIA[®]

SAN JOSE

MULTIFAMILY MARKET REPORT | Q3 2024

Inventory

186,798

1.0% YOY



1,797 UNITS
DURING THE TRAILING
FOUR QUARTERS

Net Absorption

1,365

UNITS



DURING THE TRAILING
FOUR QUARTERS

Effective Rent

\$3,188

3.2% YOY



\$100 YOY

Occupancy

95.6%

10 BPS YOY



Employment

1,164,800

1.0% YOY



11,200 JOBS
DURING THE
TRAILING 12 MONTHS

Households

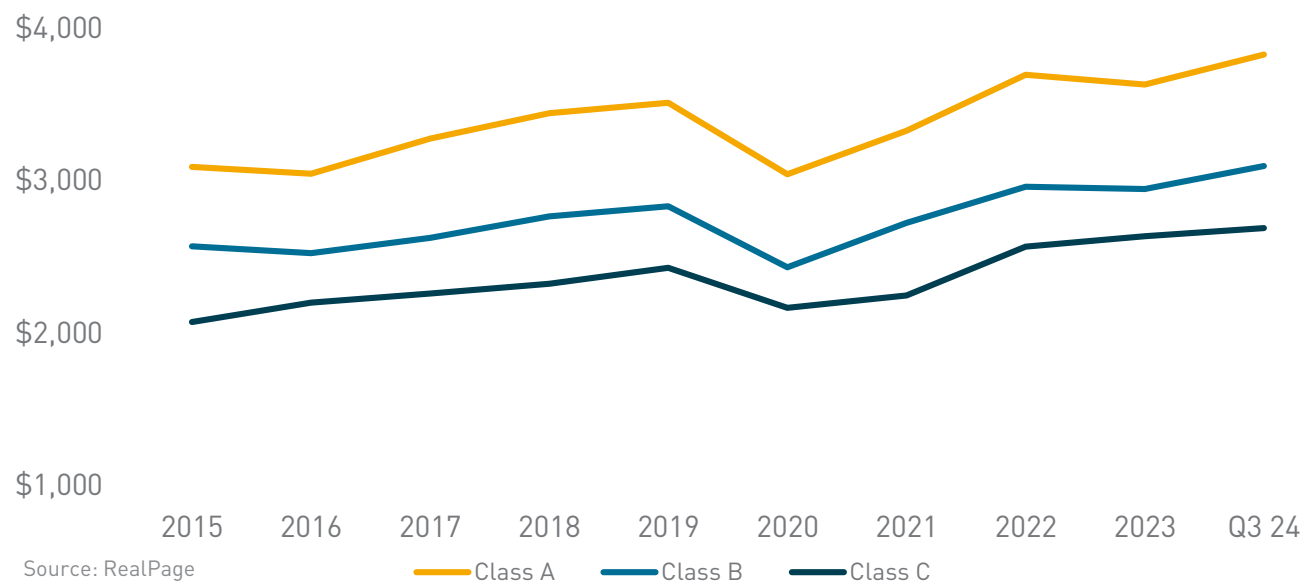
676,200

0.5% YOY



3,400 UNITS
DURING THE
TRAILING 12 MONTHS

SAN JOSE EFFECTIVE RENT BY CLASS



Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.

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Sources: RealPage; Moody's Analytics

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SAN JOSE OCCUPANCY BY CLASS

