

BERKADIA[®]

SAN DIEGO

MULTIFAMILY MARKET REPORT | Q1 2025



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Inventory

330,078 | UP 1.9% YOY

6,127 UNITS

During the trailing four quarters



Net Absorption

7,772 | UNITS

During the trailing four quarters



Effective Rent

\$2,795 | UP 0.6% YOY

\$18 YOY



Occupancy

95.9% | UP 60 BPS YOY



Employment

1,576,500 | UP 1.1% YOY

17,300 JOBS

During the trailing 12 months



Households

1,180,700 | UP 0.8% YOY

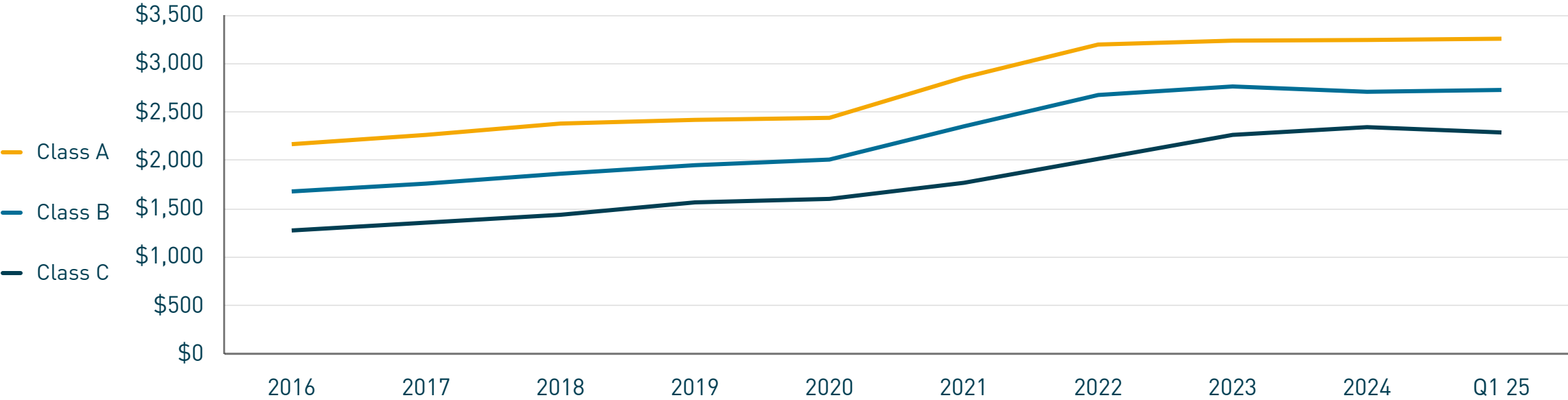
9,900 UNITS

During the trailing 12 months

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Effective Rent by Class

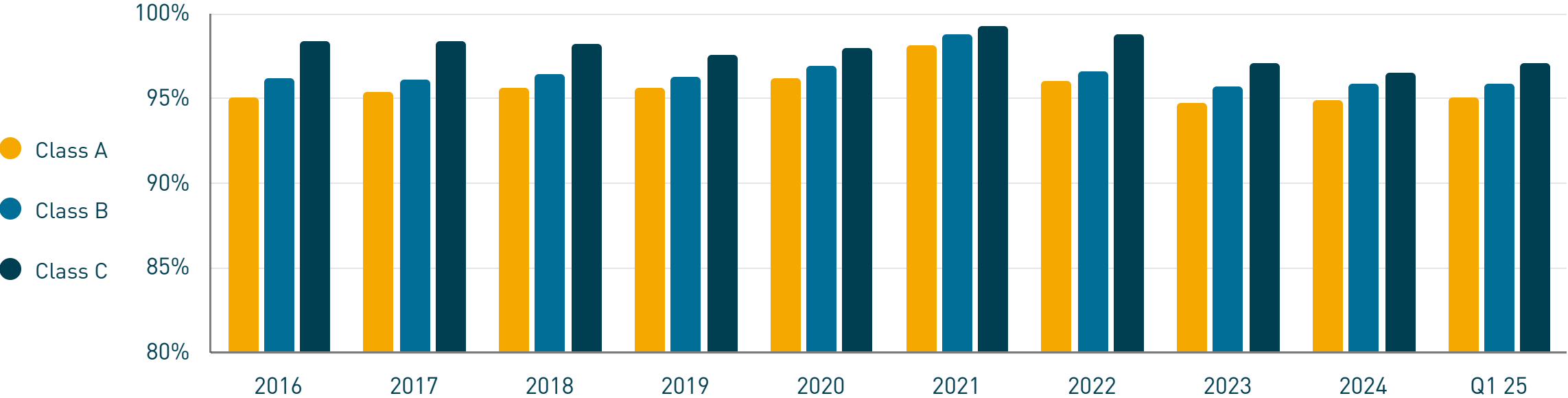


Source: RealPage
Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.

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Occupancy By Class



Source: RealPage
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.



Sources: Berkadia; RealPage; Moody's Analytics

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