

SAN DIEGO, CA

1Q22 REPORT CARD

Effective Rent

\$2,510

UP 2.8% YTD



EXCEEDING

7.2%
2022 FORECAST

Occupancy

98.7%

UP 10 BPS YTD



EXCEEDING

-20 BPS
2022 FORECAST

Deliveries

1,089 UNITS

YTD



EXCEEDING

3,927
2022 FORECAST

Absorption

1,233 UNITS

YTD



EXCEEDING

3,212
2022 FORECAST

Employment

0.7%

CHANGE YTD



EXCEEDING

3.0%
2022 FORECAST

Cap Rate

4.1%

DOWN 20 BPS YTD



EXCEEDING

0 BPS
2022 FORECAST

Sources: RealPage; Moody's Analytics; Real Capital Analytics; CoStar Group
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