



SNAP STATS

EXECUTIVE SUMMARY INFOGRAPHIC



SAN DIEGO MSA OVERVIEW (10+ UNIT PROPERTIES)



Total Population
March 2024*

3,247,323



Unemployment Rate (%)
March 2024*

4.8%



Median HH Income
March 2024*

\$102,949



GDP Per Capita
March 2024*

\$94,027

Transaction Volume

\$337M (Q1 2023) -16.7% y-o-y

\$281M

Avg Price/Unit

\$280,507 (Q1 2023) +27.9% y-o-y

\$358,705

Avg Price/SF

\$346.12 (Q1 2023) +21.0% y-o-y

\$418.76

AVG RENT/ OCCUPANCY

(20+ UNIT PROPERTIES)

Q1 2024

Q1 2023

% CHANGE

\$2,775

\$2,754

+\$21

Avg Rent y-o-y (All Units)

95.3%

96.4%

-1.1%

Avg Occupancy Rate y-o-y

NEW CONSTRUCTION (50+) **

Delivered

60 Units

Avg Absorption

-60 Units / Month

Under Construction

12,495 Units

Planned Projects

10,116 Units

TOTAL INVENTORY

100+ Units

201,882

10-99 Units

126,621

Total Units

328,503

* Forecasted

** Project: Figures based on when total projects are delivered

Q1 2024 SALES STATS

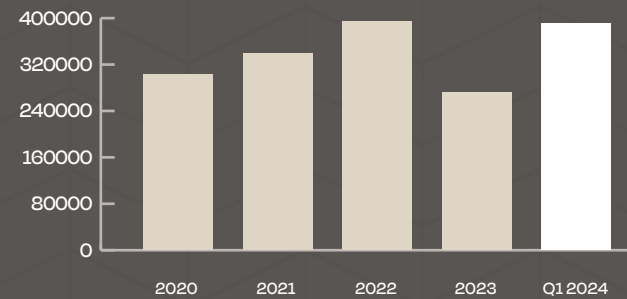
100+ UNITS

Transaction Volume

\$198M \$205M (Q1 2023)
-3.2% y-o-y

Avg Sales Price Per Unit

\$391,304 \$271,220 (Q1 2023)
+44.3% y-o-y



Avg Price/SF

\$441.82 ↑ \$315.16 (Q1 2023)
+40.2% y-o-y

Avg Year Built

2001



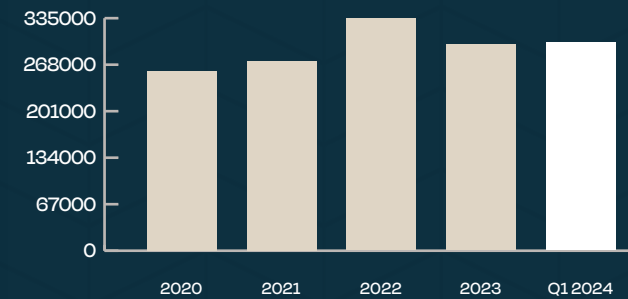
10-99 UNITS

Transaction Volume

\$83M \$132M (Q1 2023)
-37.5% y-o-y

Avg Sales Price Per Unit

\$298,938 \$296,206 (Q1 2023)
+0.9% y-o-y



Avg Price/SF

\$372.15 ↓ \$408.18 (Q1 2023)
-8.8% y-o-y

Avg Year Built

1967



TOP Q1 2024 (100+)

SALES BY PRICE/UNIT



Pulse Millenia

Chula Vista,
273 Units
\$116,000,000
\$424,908/unit
\$438.24/SF
Built 2016



The Emery at Terra Nova

Chula Vista,
233 Units
\$82,000,000
\$351,931/unit
\$446.99/SF
Built 1985

TOP Q1 2024 (10-99)

SALES BY PRICE/UNIT



The Element

San Diego,
28 Units
\$15,900,000
\$567,857/unit
\$795.00/SF
Built 2021



Twin Palms Patio

San Diego,
10 Units
\$4,950,000
\$495,000/unit
\$507.69/SF
Built 1970



Marlborough Arms

San Diego,
11 Units
\$4,900,000
\$445,455/unit
\$526.88/SF
Built 1940

For additional market information, or if you would like a submarket report
for your property, please contact us at: contact@abimultifamily.com



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