

## San Diego, CA

San Diego is California's second largest city and is the eighth largest in the United States, with the San Diego metropolitan area ranking 17<sup>th</sup> in the country. San Diego boasts a citywide population of approximately 1.3 million and approximately 3.1 million countywide. Within its borders of 4,200 sq. miles, San Diego County encompasses 18 incorporated cities and numerous unincorporated cities. Because of San Diego's proximity to Mexico, the region is becoming increasingly bicultural, and the City is one of the most ethnically and culturally diverse places in the nation.

### Population

San Diego: 3.1 Million

Source: NPA

### Unemployment Rate

<b>San Diego Metro:</b>	<b>9.6%</b>	▼
<b>United States:</b>	9.1%	▲
<b>California:</b>	<b>11.7%</b>	▼

Source: U.S. Department of Labor

### Avg. Household Income

San Diego Metro:	\$78,340
United States:	\$70,173
California:	\$82,070

Source: U.S. Department of Labor

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## Metro Area Vital Signs

<b>Inventory</b>	<b>111.40 M SF</b>	↑
<b>Vacancy Rate</b>	14.6%	↑
<b>Rental Rate Per SF</b>	\$25.56	↔
<b>Annual Absorption</b>	988,405 SF	↓
<b>Cap Rate</b>	<b>8.63%</b>	↑



Office

<b>Inventory</b>	<b>180,900 Units</b>	↔
<b>Vacancy Rate</b>	3.9%	↔
<b>Average Monthly Rent</b>	\$1,350	↔
<b>Annual Absorption</b>	2,100 Units	↔
<b>Cap Rate</b>	<b>6.15%</b>	↓



Multi-Family

<b>Inventory</b>	<b>136.92 M SF</b>	↔
<b>Vacancy Rate</b>	5.4%	↔
<b>Avg. Rental Rate Per SF</b>	\$21.98 Net	↑
<b>Annual Absorption</b>	415,975 K SF	↔
<b>Cap Rate</b>	<b>6.74%</b>	↓



Retail

<b>Inventory</b>	<b>192,188 M SF</b>	↔
<b>Vacancy Rate</b>	10.8%	↔
<b>Rental Rate Per SF</b>	\$9.68	↑
<b>Annual Absorption Rate</b>	615,430 SF	↓
<b>Cap Rate</b>	<b>7.62%</b>	↓



Industrial