

# MARKET REPORT

Marcus & Millichap

## SELF-STORAGE Phoenix Metro Area

# 4Q/22

### Self-Storage 2022 Outlook

#### EMPLOYMENT:

**+4.0%**  **90,000**  
JOBS  
will be created

#### CONSTRUCTION:

**5.7%**  **2,290,000**  
SQ. FT.  
will be completed

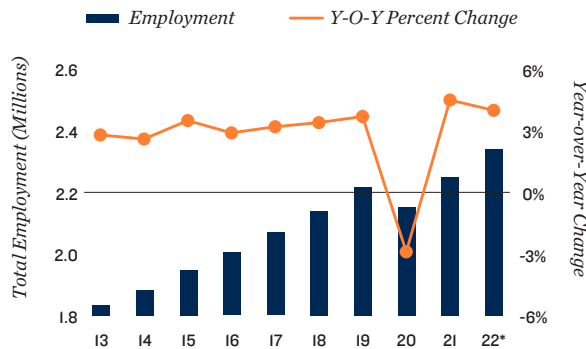
#### VACANCY:

**5.9%**  **110**  
BASIS POINT  
change in vacancy

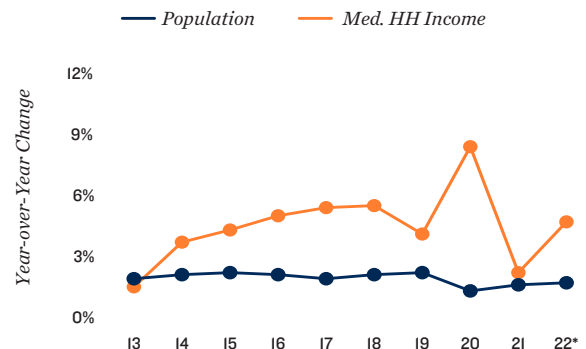
#### RENT:

**\$1.28**  **2.4%**  
INCREASE  
in asking rent

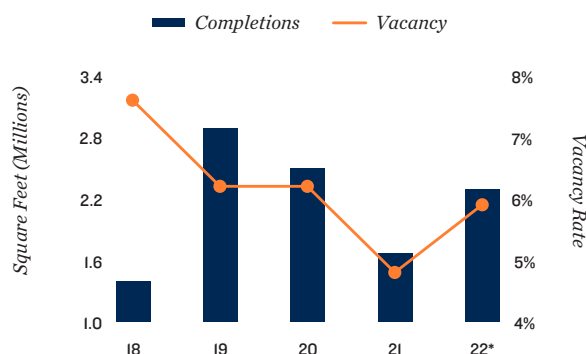
#### Employment Trends



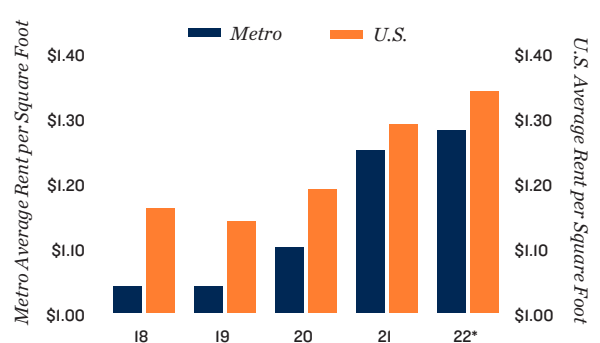
#### Demographic Trends



#### Supply and Demand Trends



#### Rent Trends



\* Forecast  
Sources: BLS; Radius+; Yardi Matrix; U.S. Census Bureau

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The information contained in this report was obtained from sources deemed to be reliable. Every effort was made to obtain accurate and complete information; however, no representation, warranty or guarantee, express or implied, may be made as to the accuracy or reliability of the information contained herein. Note: Metro-level employment growth is calculated based on the last month of the quarter/year. This is not intended to be a forecast of future events and this is not a guaranty regarding a future event. This is not intended to provide specific investment advice and should not be considered as investment advice.

Sources: Marcus & Millichap Research Services; Bureau of Labor Statistics; Moody's Analytics; Radius+; Yardi Matrix; U.S. Census Bureau

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Price: \$250