

Weekly NEWSLETTER



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Self-Storage Rates Stabilize as Midwest Markets Take the Lead

- June 2025 saw national average advertised rates for self-storage tick up by 0.7% month-over-month, a stronger-than-usual gain for the summer season.
- Year-over-year rates performance held steady at -0.1%, a sign the sector may be stabilizing after a prolonged decline that began in 2022.
- REITs led the modest rebound, with advertised rents at stabilized properties growing 1.3% year-over-year, compared to just 0.7% in May.

New Supply Stabilizes as Development Shifts to Major Markets

- June 2025 ended with 53.4 million net rentable square feet under construction, equivalent to 2.7% of existing self-storage inventory nationwide.
- 17 of the top 30 metros tracked by Yardi Matrix now have construction pipelines above the national average with a shift in development toward major markets.
- San Antonio saw the largest monthly jump in construction at 0.8%, while Las Vegas remained the most supplied market with 6.6% of its inventory under development.

Our Thoughts

- While national rate growth remains modest, signs of stabilization suggest a potential inflection point. Owners should stay focused on operational efficiency and consider moderate pricing adjustments where demand supports it.
- With 53 million NRSF under construction, investors and owners should evaluate development risk at the metro level, as oversupplied markets may face continued rate compression.



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