

WEEKLY NEWSLETTER



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Self-Storage Rent Growth Returns Nationwide

- National advertised rental rates rose 0.9% year-over-year in September, marking the first month of incremental growth after nearly three years of declines.
- Climate-controlled units led increases with rental rates up by 1.5%, while non-climate units rose by 0.5% as demand stabilized across major metros.
- The national construction pipeline fell to 2.6% of existing inventory, down 0.1% from August.

Fed's Beige Book Report Finds A Stalled Job Market

- Hiring remains slow as businesses face headwinds from tariffs, according to the Federal Reserve's latest Beige Book report on the economy.
- The report is one of the few government updates released during the shutdown and notes that tariffs are pushing prices higher, adding pressure to inflation.
- Fed officials are expected to cut rates by a quarter point at their next meeting at the end of October.

Our Thoughts

- The return of rental rate growth reflects renewed stability in demand and pricing, while slower construction activity reduces competition and will help sustain rate momentum and cash flow performance.
- Slower employment trends and anticipated rate cuts may improve financing conditions and sustain investor activity heading into year-end.



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