

# U-Haul CEO Joe Shoen Speaks Exclusively With MSM Following Self Storage Rate Lock Announcement

*Shoen says he needs to distance U-Haul from other large operators' pricing practices*

PHOENIX, AZ, UNITED STATES, March 3, 2026 /EINPresswire.com/ -- Following U-Haul's announcement of a new one-year rate lock guarantee for self-storage customers, CEO Joe Shoen sat down exclusively with Modern Storage Media ([MSM](#)) to discuss the reasoning behind the move and to deliver pointed criticism of prevailing pricing practices across the industry.



Joe Shoen, CEO of U-Haul

In the wide-ranging interview, Shoen said he believes the strategy of offering low move-in rates followed by sharp increases is eroding customer trust and damaging the long-term reputation of self-storage—one that the pioneers of the industry spent years cultivating.

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If the industry doesn't course correct itself, someone else will do it for us.”

*Joe Shoen*

“Renting someone a unit for \$34 when you know you want \$99, just to get them in the door, and then nearly tripling it within 90 days is disgraceful,” Shoen told MSM. “People’s money, and the belongings they’ve entrusted to you, are not something to be played with.”

Shoen said U-Haul’s rate lock is designed to reinforce transparency and predictability for customers, adding that

continued aggressive pricing by major operators could ultimately trigger broader regulatory consequences.

“Companies worry about making money, but you want to see what’s really going to increase

costs? Government regulation," Shoen said in the interview. "So my idea is to get out in front of it now."

In the exclusive conversation, Shoen also discusses the influence of finance-driven revenue strategies, the role of independent operators, and why he believes the industry must return to a more customer-centric model.

[Read the full interview on MSM.](#)

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