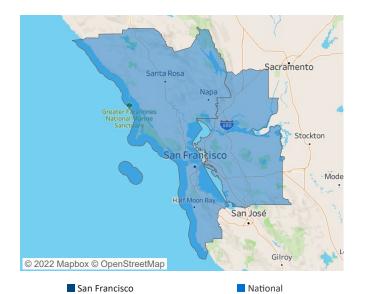
Yardi Matrix



San Francisco December 2021

Mar-20

Jun-20

Contact Liliana Malai Senior PPC Specialist Liliana.Malai@yardi.com

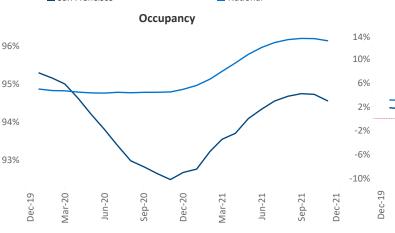
San Francisco is the 12th largest multifamily market with274,992 completed units and 146,836 units in development,22,175 of which have already broken ground.

New lease asking **rents** are at **\$2,647**, up **6.7%** from the previous year placing San Francisco at **108th** overall in year-over-year rent growth.

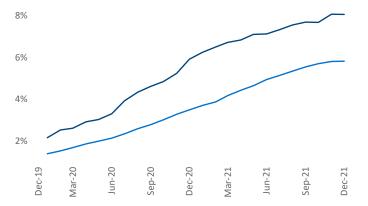
Multifamily housing **demand** has been rising with **16,065** ▲ net units absorbed over the past 12 months. This is up **19,285** ▲ units from the previous year's loss of **-3,220** ▼ absorbed units.

Employment in San Francisco has grown by **5.8%** ▲ over the past 12 months, while hourly wages have risen by **3.8%** ▲ YoY to **\$37.77** according to the *Bureau of Labor Statistics*.

Rent Growth YoY



Units Under Construction as % of Stock





Dec-20

Mar-21

Jun-21

Dec-21

Sep-21

Sep-20

