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**San Francisco** is the **12th** largest multifamily market with **276,935** completed units and **145,123** units in development, **20,118** of which have already broken ground.

New lease asking **rents** are at **\$2,677**, up **9%**▲ from the previous year placing San Francisco at **99th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **16,519**▲ net units absorbed over the past 12 months. This is up **17,423**▲ units from the previous year's loss of **-904**▼ absorbed units.

**Employment** in San Francisco has grown by **6.9%**▲ over the past 12 months, while hourly wages have risen by **2.3%**▲ YoY to **\$37.33** according to the *Bureau of Labor Statistics*.

