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San Francisco is the **12th** largest multifamily market with **277,412** completed units and **145,389** units in development, **20,041** of which have already broken ground.

New lease asking **rents** are at **\$2,698**, up **8.6%** ▲ from the previous year placing San Francisco at **101st** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **15,708** ▲ net units absorbed over the past twelve months. This is up **14,800** ▲ units from the previous year's gain of **908** ▲ absorbed units.

Employment in San Francisco has grown by **6.5%** ▲ over the past 12 months, while hourly wages have risen by **2.5%** ▲ YoY to **\$37.21** according to the *Bureau of Labor Statistics*.

