

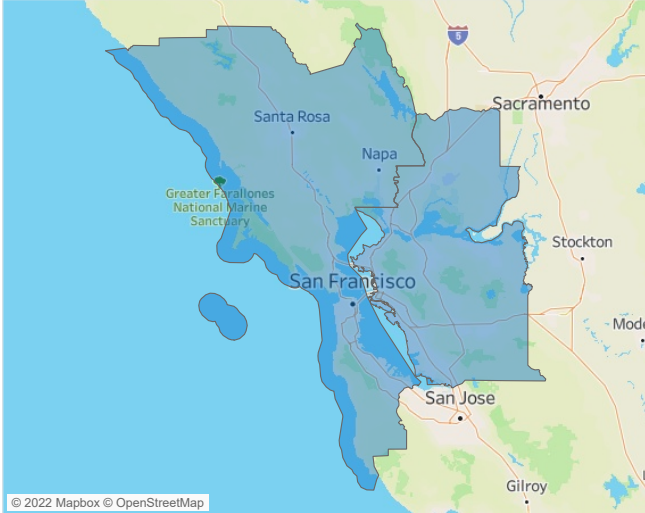


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San Francisco  
May 2022



**San Francisco** is the **12th** largest multifamily market with **278,994** completed units and **144,650** units in development, **20,304** of which have already broken ground.

New lease asking **rents** are at **\$2,750**, up **8.6%** ▲ from the previous year placing San Francisco at **107th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **14,308** ▲ net units absorbed over the past twelve months. This is up **7,638** ▲ units from the previous year's gain of **6,670** ▲ absorbed units.

**Employment** in San Francisco has grown by **5.6%** ▲ over the past 12 months, while hourly wages have risen by **3.1%** ▲ YoY to **\$38.04** according to the *Bureau of Labor Statistics*.

