

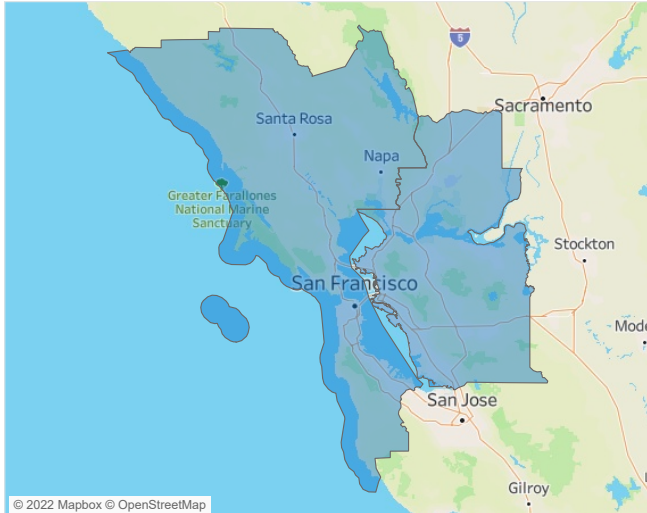


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

San Francisco  
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**San Francisco** is the **12th** largest multifamily market with **280,354** completed units and **142,555** units in development, **22,018** of which have already broken ground.

New lease asking **rents** are at **\$2,815**, up **9.6% ▲** from the previous year placing San Francisco at **94th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **10,834 ▲** net units absorbed over the past twelve months. This is up **4,034 ▲** units from the previous year's gain of **6,800 ▲** absorbed units.

**Employment** in San Francisco has grown by **5.7% ▲** over the past 12 months, while hourly wages have risen by **4.0% ▲** YoY to **\$38.28** according to the *Bureau of Labor Statistics*.

