

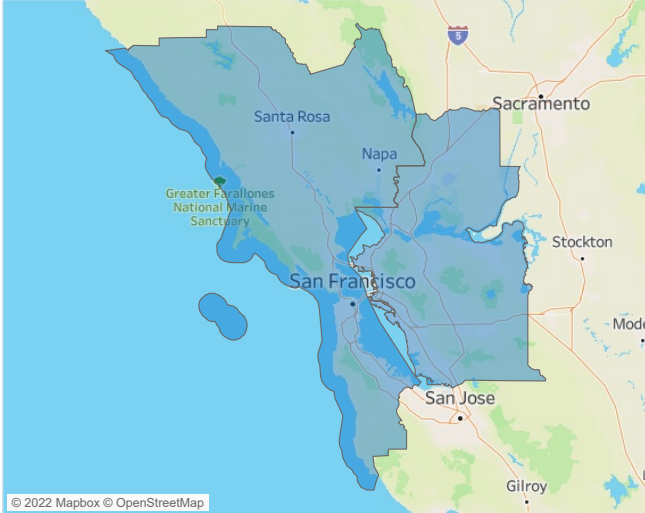


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

San Francisco
August 2022



San Francisco is the **12th** largest multifamily market with **281,136** completed units and **145,197** units in development, **22,107** of which have already broken ground.

New lease asking **rents** are at **\$2,857**, up **8.5%** ▲ from the previous year placing San Francisco at **94th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,637** ▲ net units absorbed over the past twelve months. This is down **-3,972** ▼ units from the previous year's gain of **11,609** ▲ absorbed units.

Employment in San Francisco has grown by **4.5%** ▲ over the past 12 months, while hourly wages have risen by **2.4%** ▲ YoY to **\$38.31** according to the *Bureau of Labor Statistics*.

