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San Francisco

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San Francisco is the 12th largest multifamily market with289,063 completed units and 145,071 units in development,19,151 of which have already broken ground.

New lease asking **rents** are at **\$2,810**, down **-0.7%** ▼ from the previous year placing San Francisco at **110th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with 6,040▲ net units absorbed over the past twelve months. This is down -5,648▼ units from the previous year's gain of 11,688▲ absorbed units.

Employment in San Francisco has grown by **2.5%** ▲ over the past 12 months, while hourly wages have fallen by **-0.7%** ▼ YoY to **\$42.25** according to the *Bureau of Labor Statistics*.



