

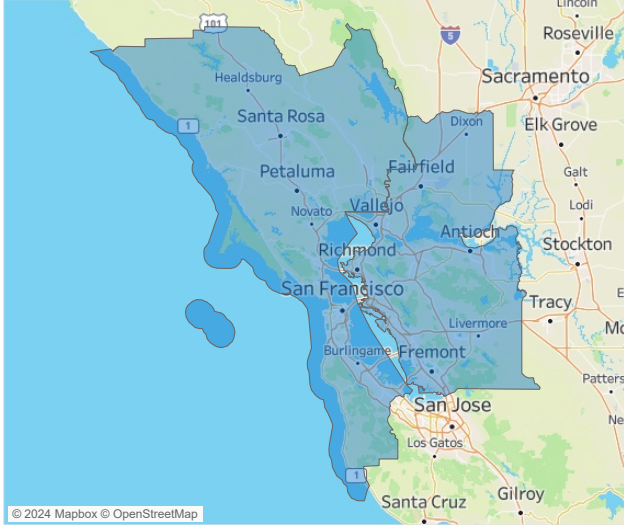


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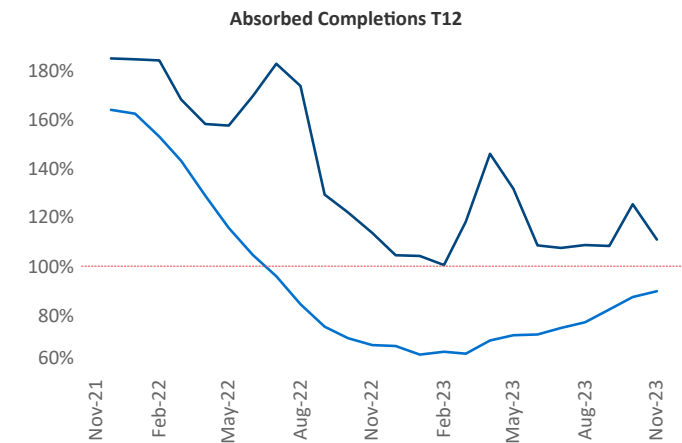
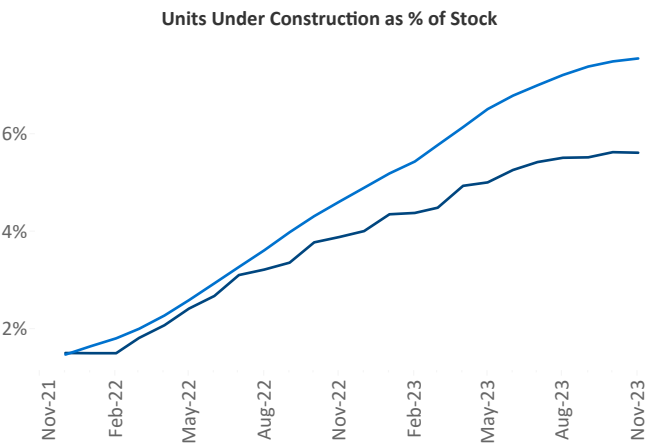
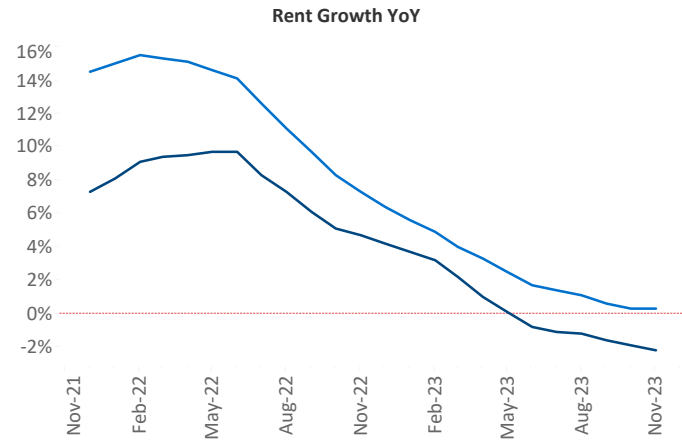
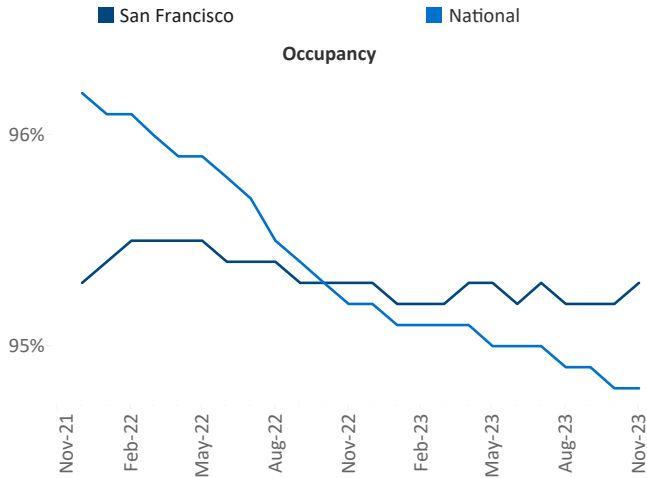


San Francisco is the **13th** largest multifamily market with **294,619** completed units and **142,707** units in development, **16,573** of which have already broken ground.

New lease asking **rents** are at **\$2,754**, down **-2.2%** ▼ from the previous year placing San Francisco at **104th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,299** ▲ net units absorbed over the past twelve months. This is up **195** ▲ units from the previous year's gain of **6,104** ▲ absorbed units.

Employment in San Francisco has grown by **1.4%** ▲ over the past 12 months, while hourly wages have risen by **2.6%** ▲ YoY to **\$43.56** according to the *Bureau of Labor Statistics*.



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