

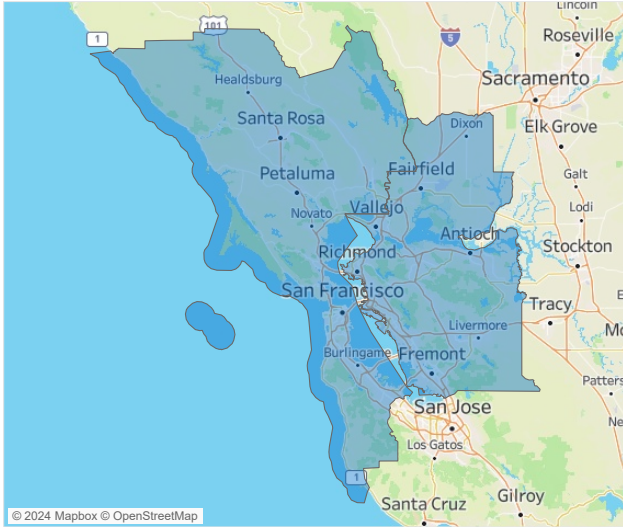


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San Francisco is the **13th** largest multifamily market with **295,171** completed units and **142,139** units in development, **17,177** of which have already broken ground.

New lease asking rents are at **\$2,754**, down **-1.8%** ▼ from the previous year placing San Francisco at **104th** overall in year-over-year rent growth.

Multifamily housing demand has been positive with **6,421** ▲ net units absorbed over the past twelve months. This is up **725** ▲ units from the previous year's gain of **5,696** ▲ absorbed units.

Employment in San Francisco has grown by **1.7%** ▲ over the past 12 months, while hourly wages have risen by **3.0%** ▲ YoY to **\$43.98** according to the *Bureau of Labor Statistics*.

