

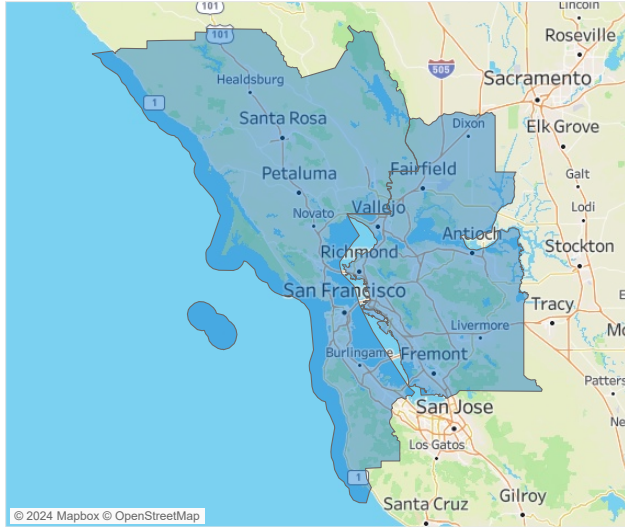


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

San Francisco
January 2024



San Francisco is the **13th** largest multifamily market with **295,364** completed units and **143,785** units in development, **17,442** of which have already broken ground.

New lease asking **rents** are at **\$2,758**, down **-1.2%** ▼ from the previous year placing San Francisco at **102nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **5,698** ▲ net units absorbed over the past twelve months. This is up **93** ▲ units from the previous year's gain of **5,605** ▲ absorbed units.

Employment in San Francisco has grown by **0.7%** ▲ over the past 12 months, while hourly wages have risen by **2.4%** ▲ YoY to **\$44.90** according to the *Bureau of Labor Statistics*.

