

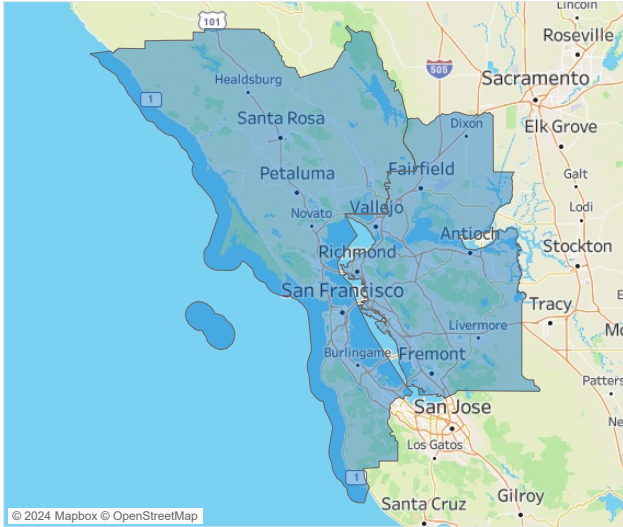


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

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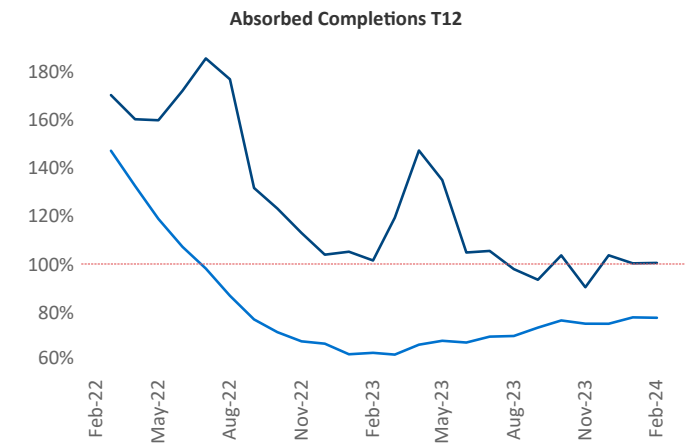
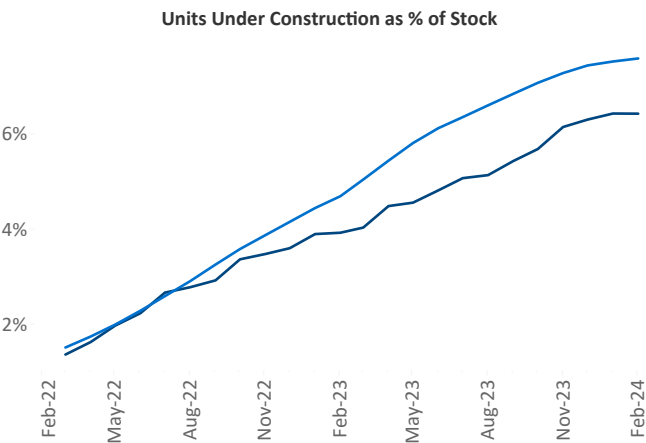
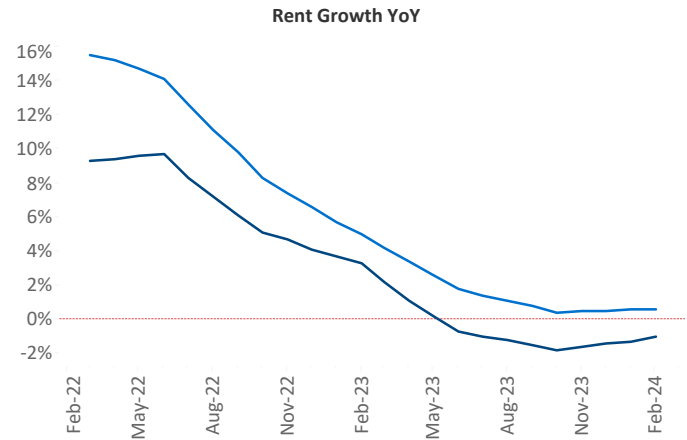
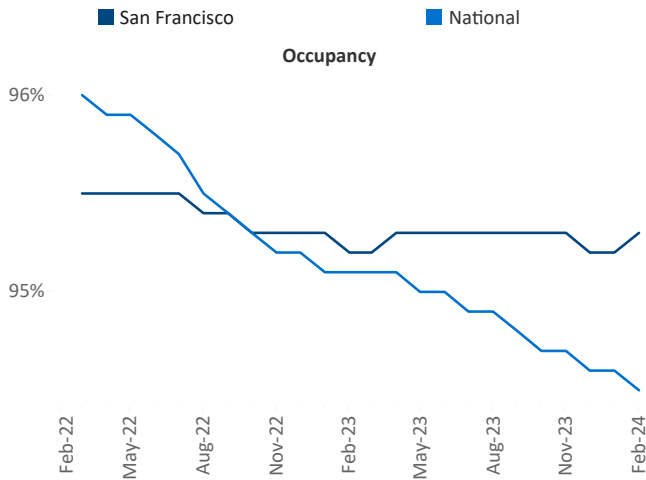


**San Francisco** is the **13th** largest multifamily market with **295,598** completed units and **144,058** units in development, **18,990** of which have already broken ground.

New lease asking **rents** are at **\$2,759**, down **-1.0%** ▼ from the previous year placing San Francisco at **102nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **5,558** ▲ net units absorbed over the past twelve months. This is down **-33** ▼ units from the previous year's gain of **5,591** ▲ absorbed units.

**Employment** in San Francisco has grown by **0.2%** ▲ over the past 12 months, while hourly wages have risen by **3.2%** ▲ YoY to **\$44.43** according to the *Bureau of Labor Statistics*.



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