

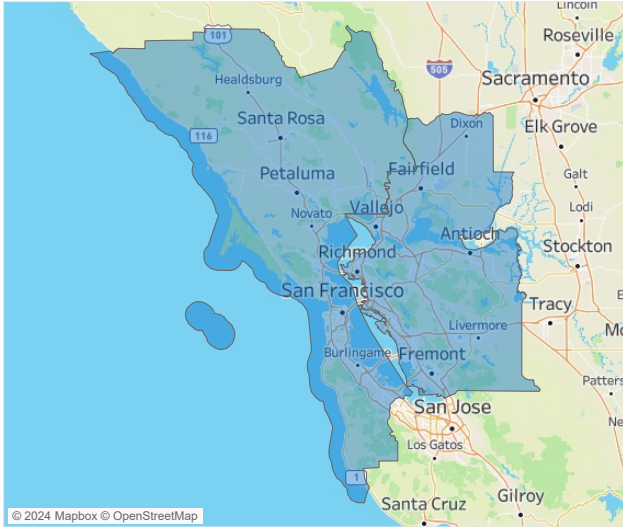


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

San Francisco
April 2024



San Francisco is the **13th** largest multifamily market with **296,721** completed units and **144,451** units in development, **17,815** of which have already broken ground.

New lease asking **rents** are at **\$2,782**, down **-0.4%** ▼ from the previous year placing San Francisco at **98th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,330** ▲ net units absorbed over the past twelve months. This is up **484** ▲ units from the previous year's gain of **5,846** ▲ absorbed units.

Employment in San Francisco has grown by **0.5%** ▲ over the past 12 months, while hourly wages have risen by **0.8%** ▲ YoY to **\$43.49** according to the *Bureau of Labor Statistics*.

