



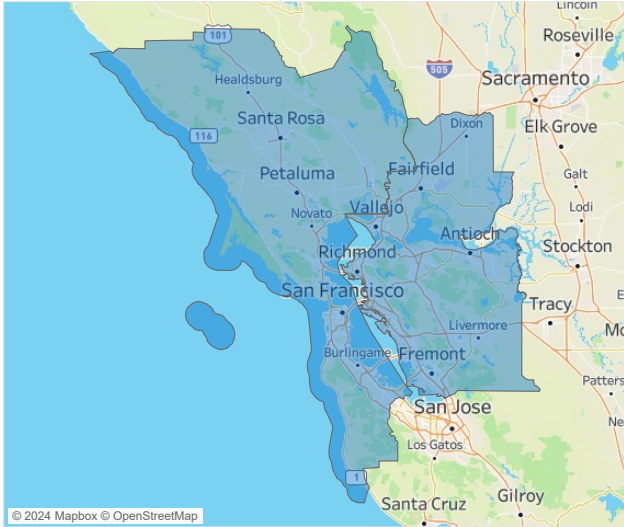
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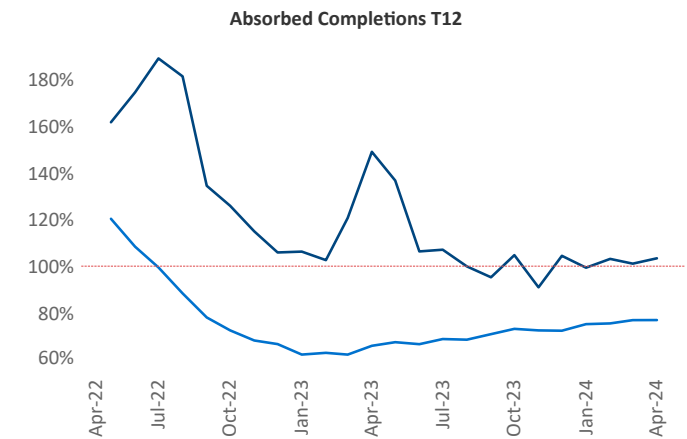
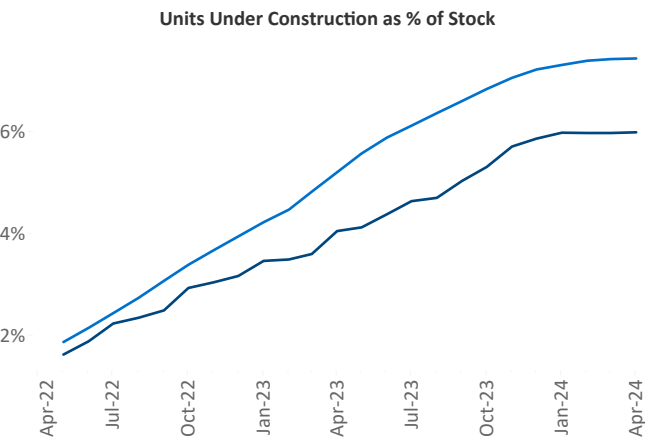
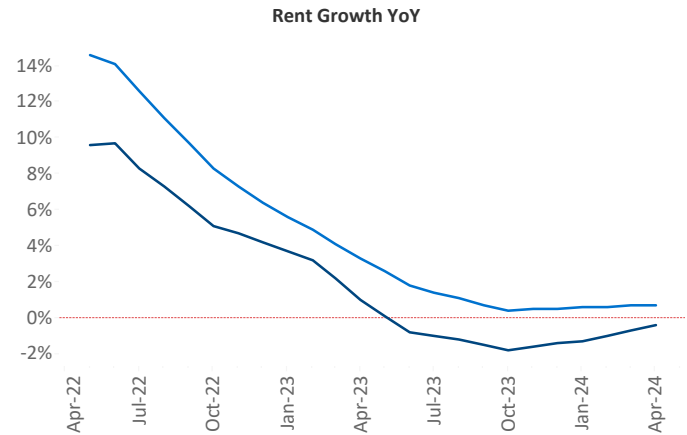
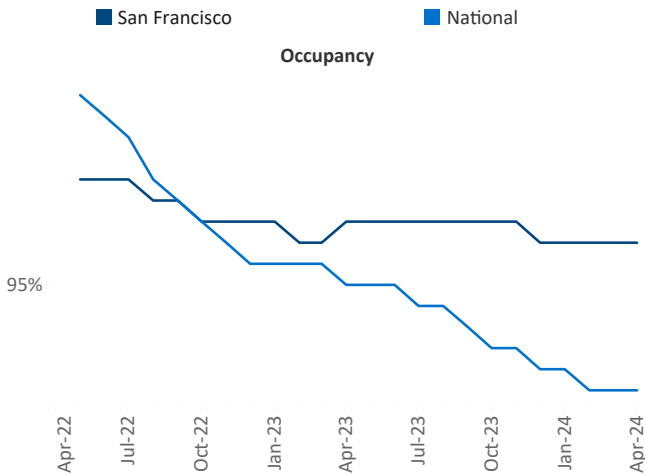


**San Francisco** is the **13th** largest multifamily market with **296,721** completed units and **144,451** units in development, **17,815** of which have already broken ground.

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*.



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