

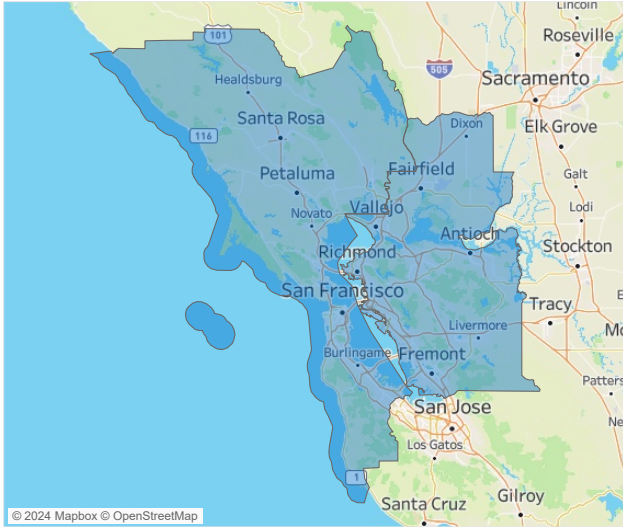


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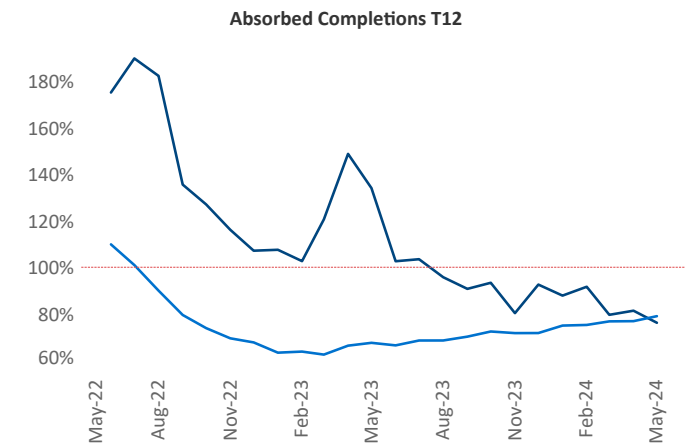
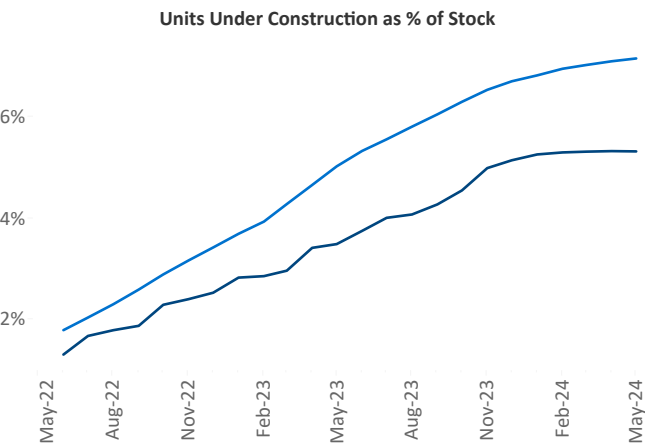
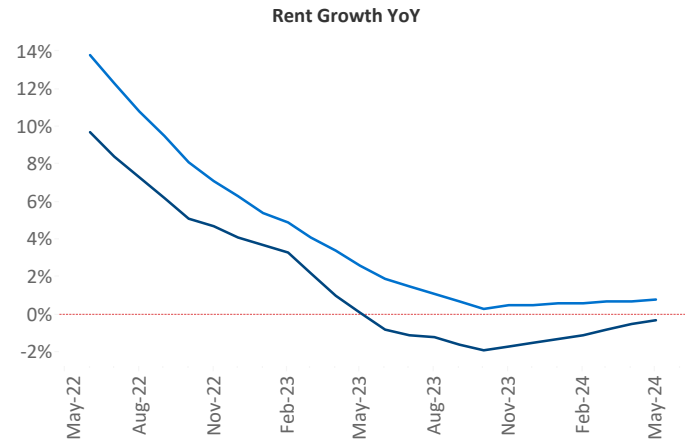
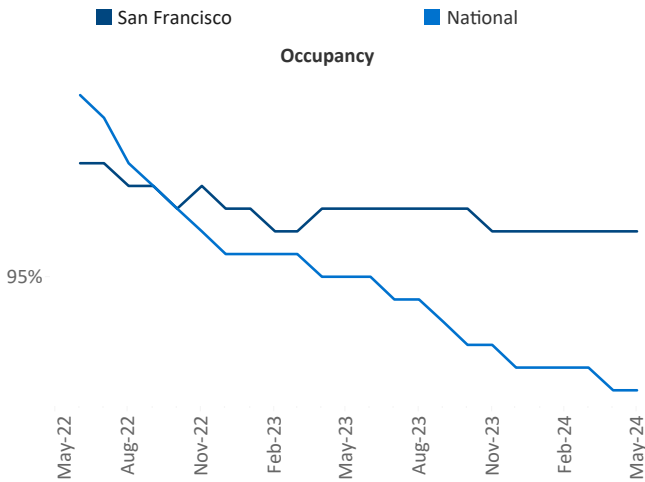


San Francisco is the **13th** largest multifamily market with **298,708** completed units and **146,455** units in development, **15,897** of which have already broken ground.

Advertised **rents** are at **\$2,792**, down **-0.3%** ▼ from the previous year placing San Francisco at **98th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **5,506** ▲ net units absorbed over the past twelve months. This is down **-79** ▼ units from the previous year's gain of **5,585** ▲ absorbed units.

Employment in San Francisco has grown by **0.5%** ▲ over the past 12 months, while hourly wages have risen by **2.8%** ▲ YoY to **\$43.70** according to the *Bureau of Labor Statistics*.



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