Jeff Adler

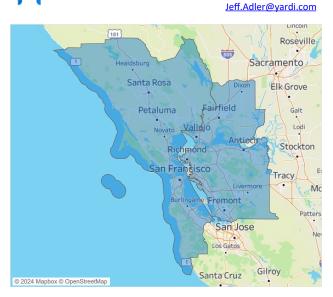
Vice President



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San Francisco June 2024



San Francisco is the **13th** largest multifamily market with **298,867** completed units and **146,850** units in development, **16,278** of which have already broken ground.

Advertised **rents** are at \$2,796, down -0.5% ▼ from the previous year placing San Francisco at **101st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,497** ▲ net units absorbed over the past twelve months. This is down **-355** ▼ units from the previous year's gain of **4,852** ▲ absorbed units.

Employment in San Francisco has grown by **0.7%** ▲ over the past 12 months, while hourly wages have risen by **5.5%** ▲ YoY to \$44.59 according to the *Bureau of Labor Statistics*.

