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Fairfield

San Jose

Santa Cruz



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San Francisco

August 2024

San Francisco is the 13th largest multifamily market with
300,362 completed units and 146,962 units in development,
15,490 of which have already broken ground.

Advertised **rents** are at **\$2,775**, down **-0.8%** ▼ from the previous year placing San Francisco at **104th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,919**▲ units absorbed over the past twelve months. Absorption increased by **1,428**▲ units from the previous year's absorption gain of **5,491**▲ units.

**Employment** in San Francisco has grown by **0.9%** over the past 12 months, while hourly wages have risen by **3.1%** YoY to **\$44.15** according to the *Bureau of Labor Statistics*.



