

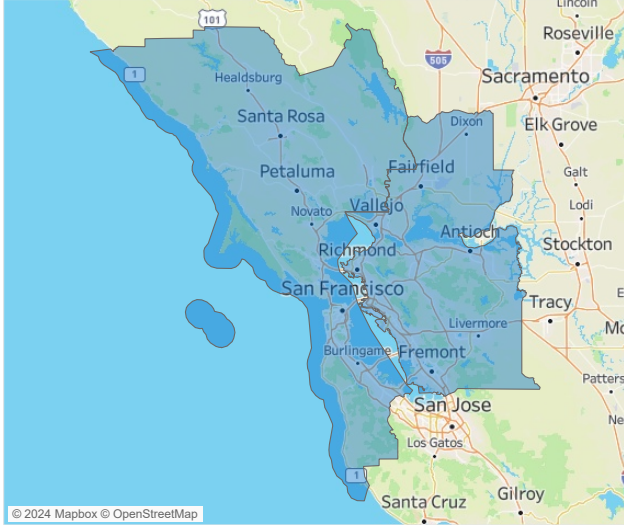


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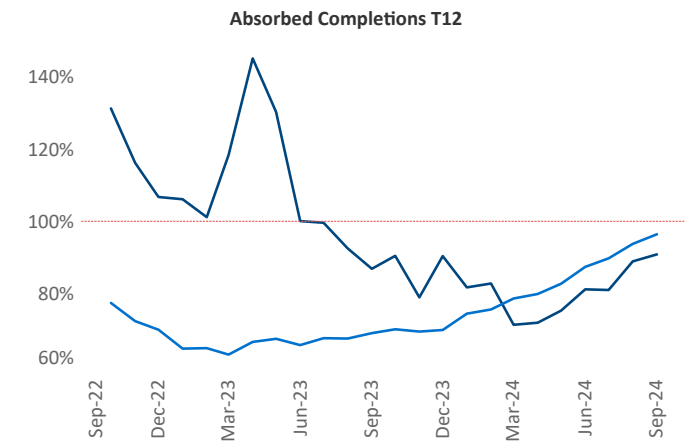
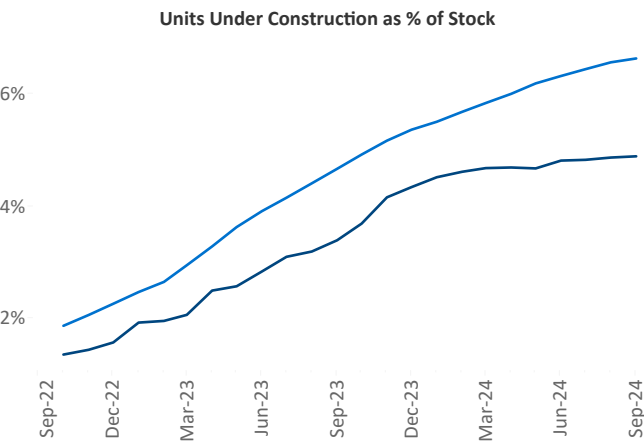
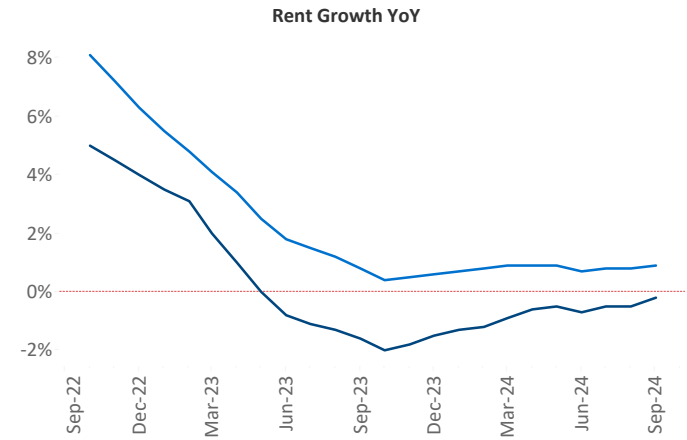
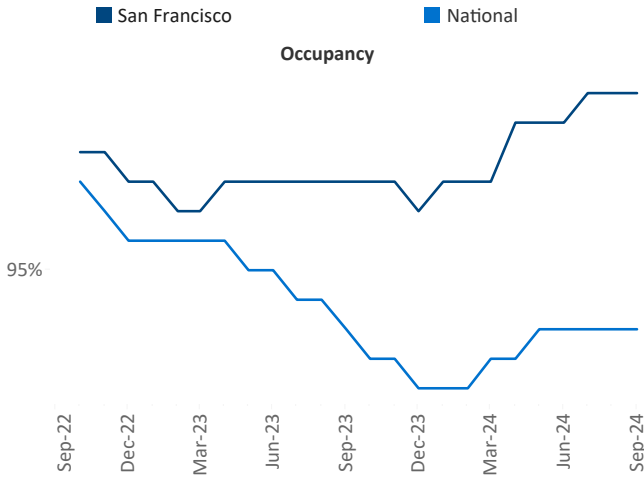


San Francisco is the **14th** largest multifamily market with **301,787** completed units and **145,090** units in development, **14,751** of which have already broken ground.

Advertised **rents** are at **\$2,812**, down **-0.2%** ▼ from the previous year placing San Francisco at **95th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **5,848** ▲ units absorbed over the past twelve months. Absorption increased by **655** ▲ units from the previous year's absorption gain of **5,193** ▲ units.

Employment in San Francisco has grown by **1.0%** ▲ over the past 12 months, while hourly wages have risen by **3.4%** ▲ YoY to **\$44.72** according to the *Bureau of Labor Statistics*.



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