

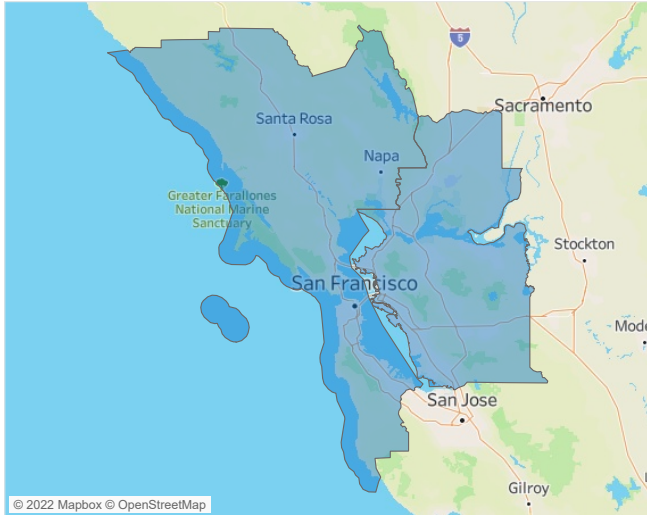


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San Francisco is the **12th** largest multifamily market with **281,136** completed units and **145,197** units in development, **22,107** of which have already broken ground.

New lease asking **rents** are at **\$2,857**, up **8.5% ▲** from the previous year placing San Francisco at **94th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,637 ▲** net units absorbed over the past twelve months. This is down **-3,972 ▼** units from the previous year's gain of **11,609 ▲** absorbed units.

Employment in San Francisco has grown by **4.5% ▲** over the past 12 months, while hourly wages have risen by **2.4% ▲** YoY to **\$38.31** according to the *Bureau of Labor Statistics*.

