

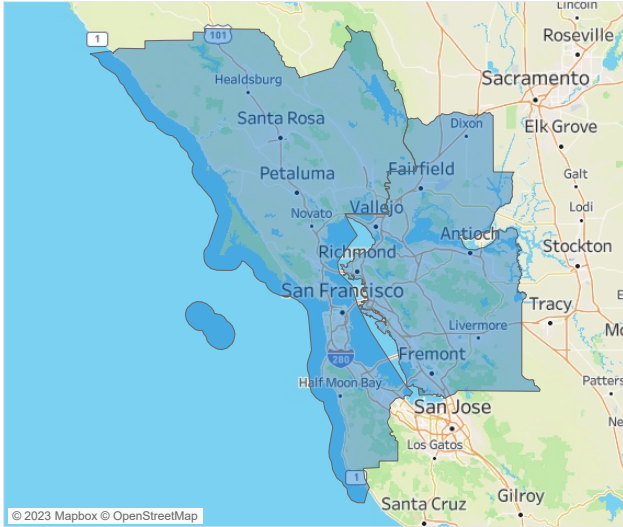


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San Francisco is the **12th** largest multifamily market with **286,237** completed units and **142,691** units in development, **18,644** of which have already broken ground.

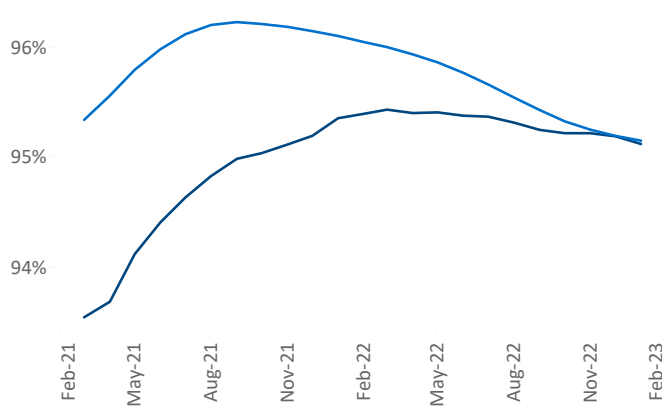
New lease asking **rents** are at **\$2,786**, up **3.2%** ▲ from the previous year placing San Francisco at **110th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,255** ▲ net units absorbed over the past twelve months. This is down **-7,151** ▼ units from the previous year's gain of **13,406** ▲ absorbed units.

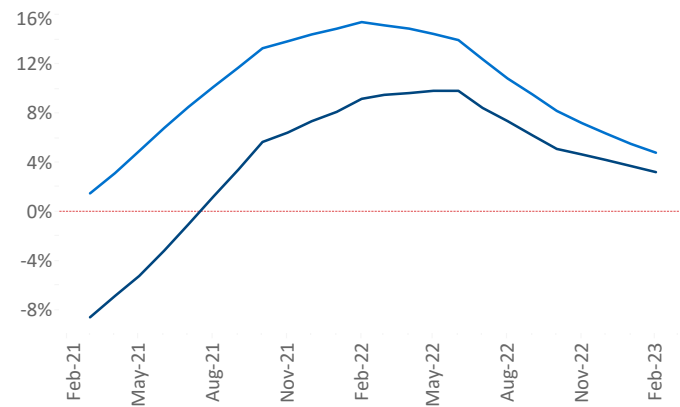
Employment in San Francisco has grown by **2.9%** ▲ over the past 12 months, while hourly wages have risen by **1.2%** ▲ YoY to **\$43.13** according to the *Bureau of Labor Statistics*.

■ San Francisco ■ National

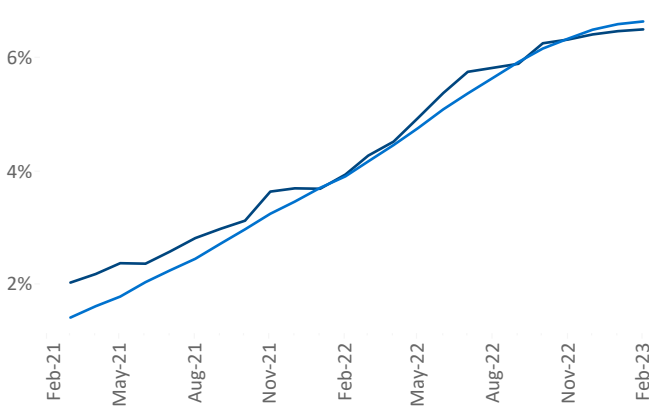
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

