



## Contacts

Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

## San Francisco March 2022



**San Francisco** is the **12th** largest multifamily market with **277,412** completed units and **145,389** units in development, **20,041** of which have already broken ground.

New lease asking **rents** are at **\$2,698**, up **8.6%** ▲ from the previous year placing San Francisco at **101st** overall in year-over-year rent growth.

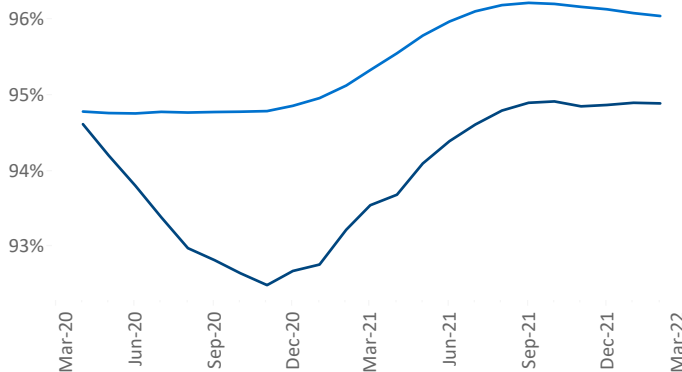
Multifamily housing **demand** has been rising with **15,708** ▲ net units absorbed over the past twelve months. This is up **14,800** ▲ units from the previous year's gain of **908** ▲ absorbed units.

**Employment** in San Francisco has grown by **6.5%** ▲ over the past 12 months, while hourly wages have risen by **2.5%** ▲ YoY to **\$37.21** according to the *Bureau of Labor Statistics*.

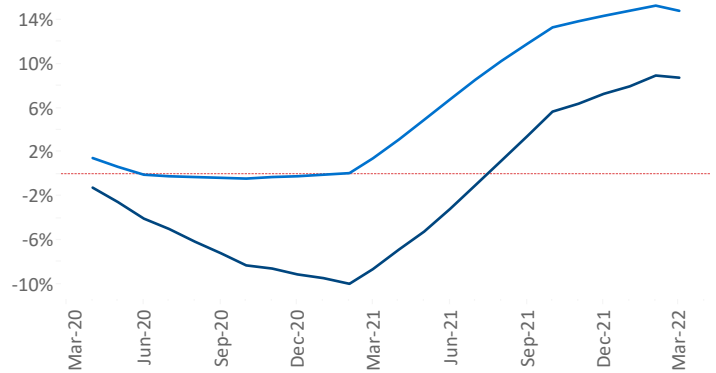
■ San Francisco

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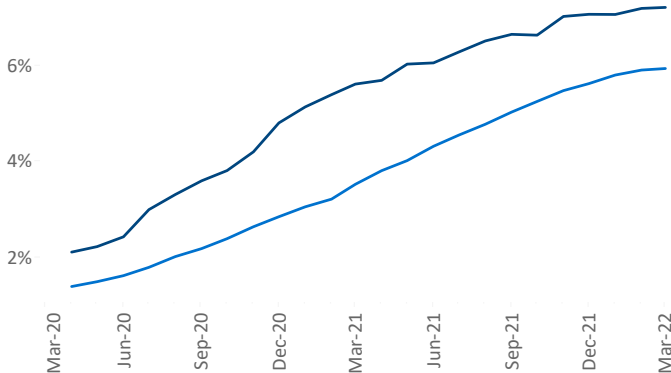
### Occupancy



### Rent Growth YoY



### Units Under Construction as % of Stock



### Absorbed Completions T12

