

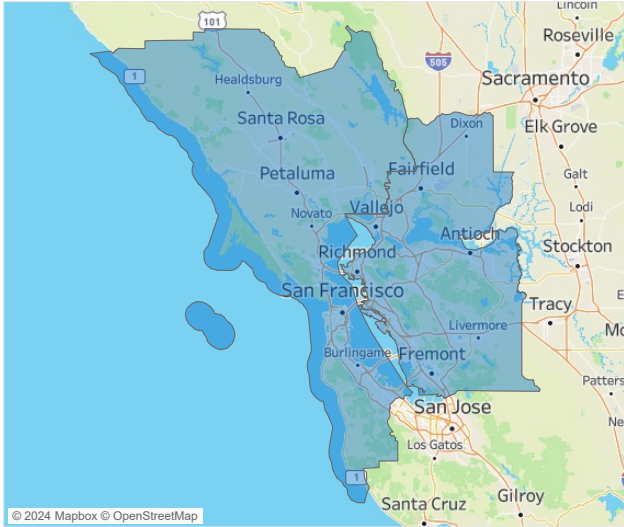


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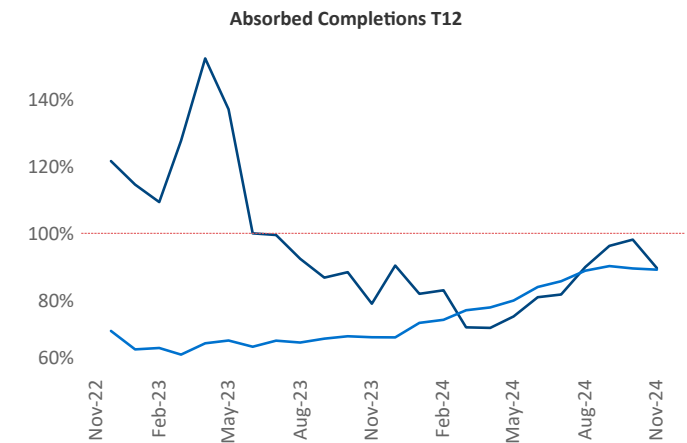
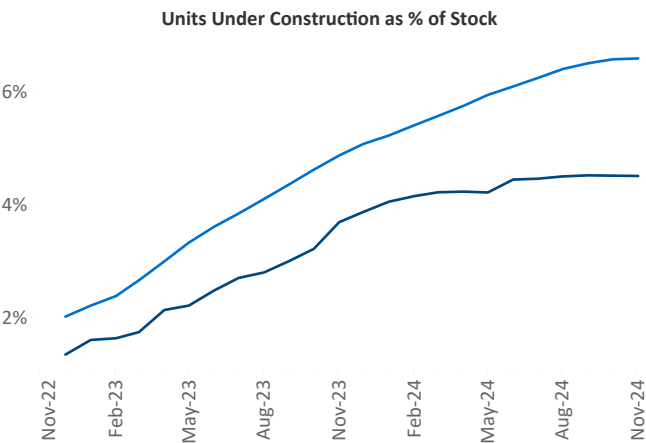
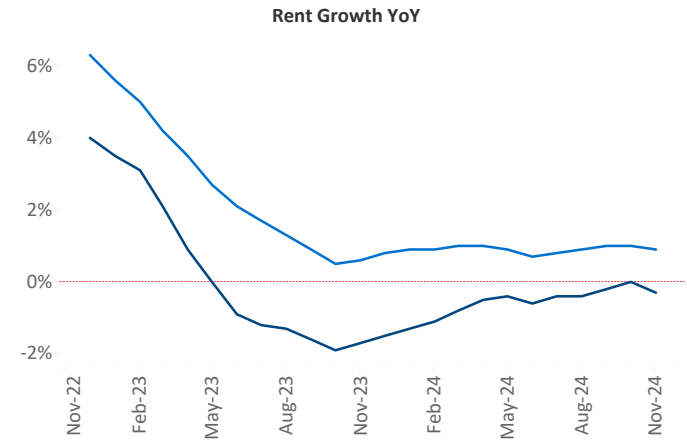
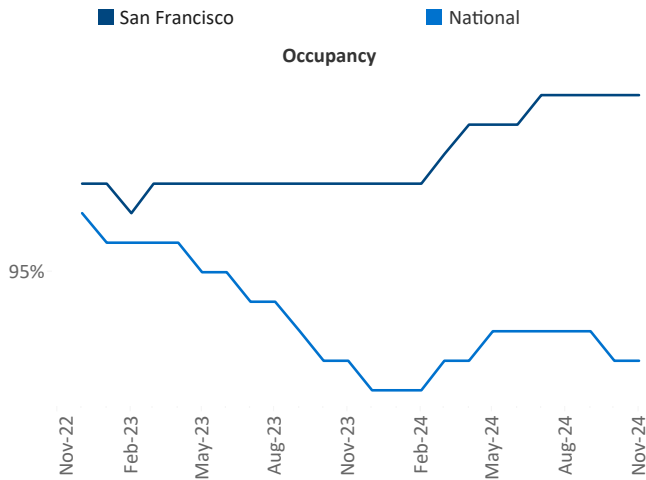


San Francisco is the **14th** largest multifamily market with **302,542** completed units and **145,782** units in development, **13,648** of which have already broken ground.

Advertised **rents** are at **\$2,795**, down **-0.3%** ▼ from the previous year placing San Francisco at **95th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **5,811** ▲ units absorbed over the past twelve months. Absorption increased by **503** ▲ units from the previous year's absorption gain of **5,308** ▲ units.

Employment in San Francisco has grown by **0.5%** ▲ over the past 12 months, while hourly wages have risen by **3.7%** ▲ YoY to **\$44.73** according to the *Bureau of Labor Statistics*.



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