

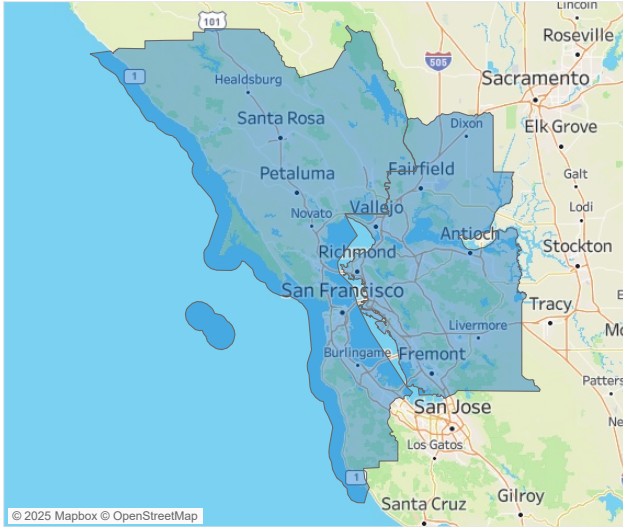


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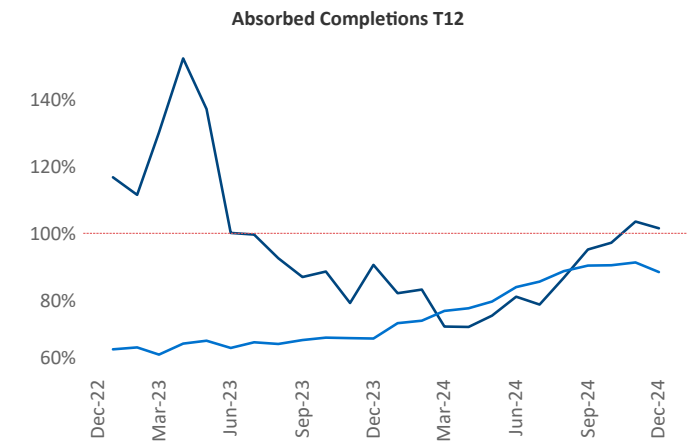
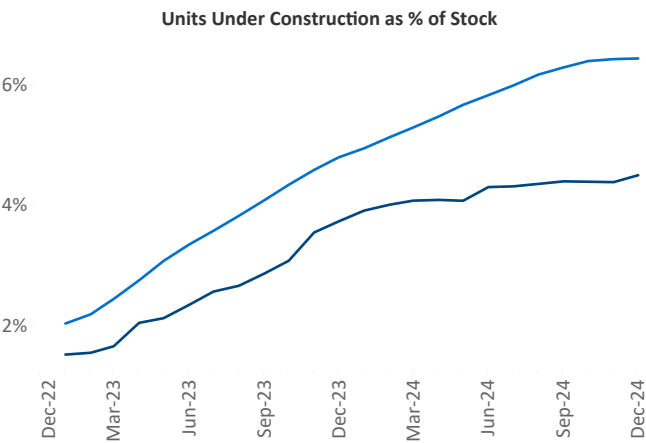
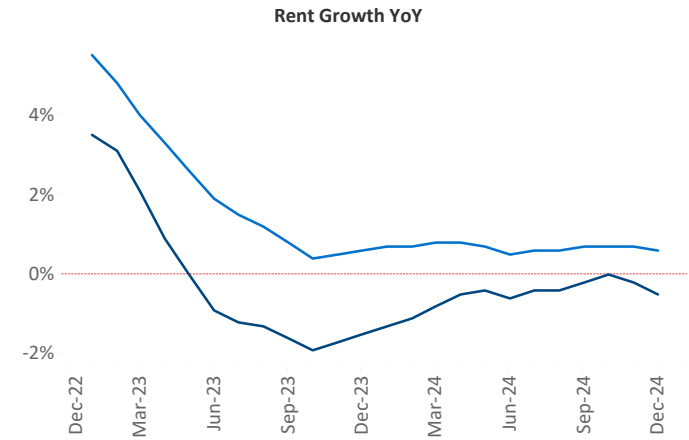
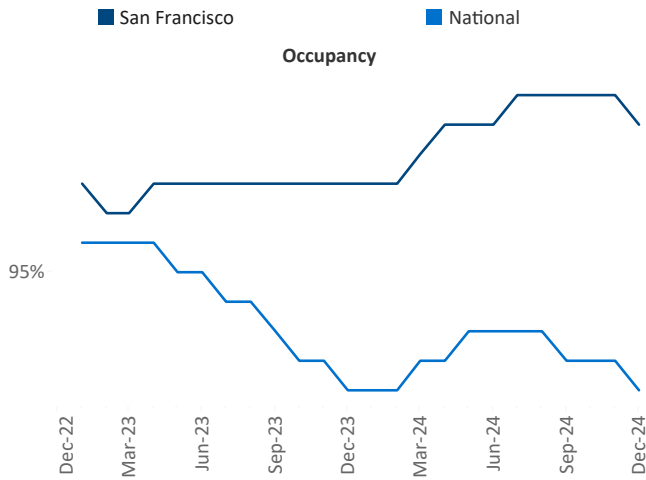


San Francisco is the **14th** largest multifamily market with **302,992** completed units and **145,825** units in development, **13,620** of which have already broken ground.

Advertised **rents** are at **\$2,786**, down **-0.5%** ▼ from the previous year placing San Francisco at **98th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,201** ▲ units absorbed over the past twelve months. Absorption increased by **590** ▲ units from the previous year's absorption gain of **5,611** ▲ units.

Employment in San Francisco has grown by **0.2%** ▲ over the past 12 months, while hourly wages have risen by **4.1%** ▲ YoY to **\$45.44** according to the *Bureau of Labor Statistics*.



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