



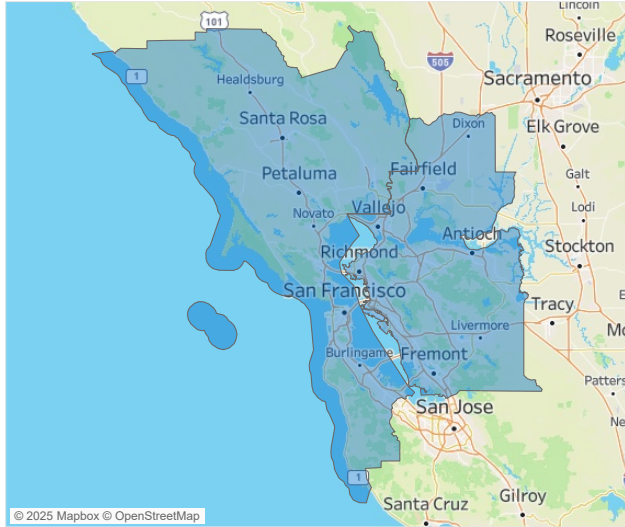
Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

San Francisco

May 2025



San Francisco is the **14th** largest multifamily market with **307,026** completed units and **147,018** units in development, **12,255** of which have already broken ground.

Advertised **rents** are at **\$2,880**, up **1.6% ▲** from the previous year placing San Francisco at **63rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **11,611 ▲** units absorbed over the past twelve months. Absorption increased by **2,087 ▲** units from the previous year's absorption gain of **9,524 ▲** units.

Employment in San Francisco has shrunk by **-0.6% ▼** over the past 12 months, while hourly wages have risen by **3.8% ▲** YoY to **\$45.27** according to the *Bureau of Labor Statistics*.

