

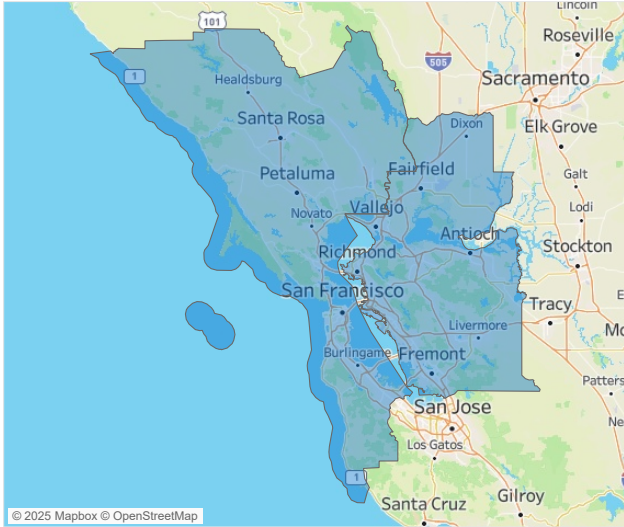


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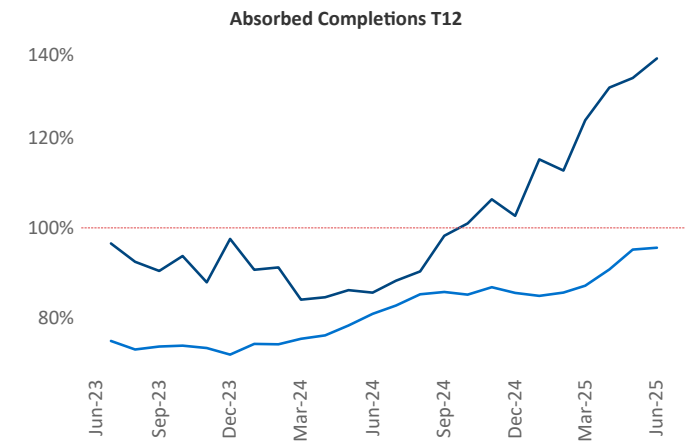
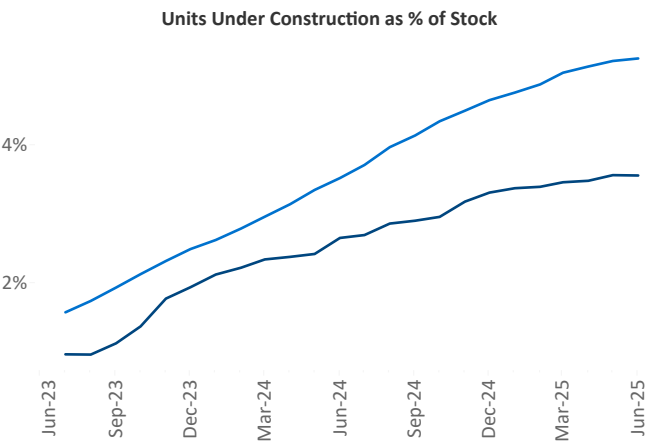
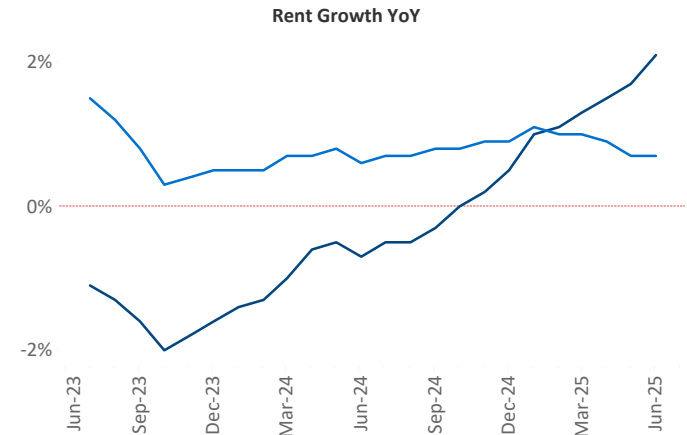
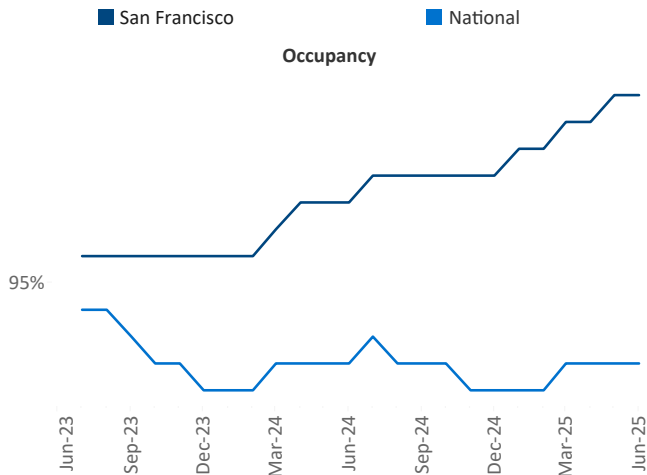


San Francisco is the **14th** largest multifamily market with **308,603** completed units and **145,289** units in development, **11,005** of which have already broken ground.

Advertised **rents** are at **\$2,897**, up **2.1%** ▲ from the previous year placing San Francisco at **49th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **11,270** ▲ units absorbed over the past twelve months. Absorption increased by **1,767** ▲ units from the previous year's absorption gain of **9,503** ▲ units.

Employment in San Francisco has shrunk by **-0.4%** ▼ over the past 12 months, while hourly wages have risen by **3.7%** ▲ YoY to **\$45.99** according to the *Bureau of Labor Statistics*.



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