

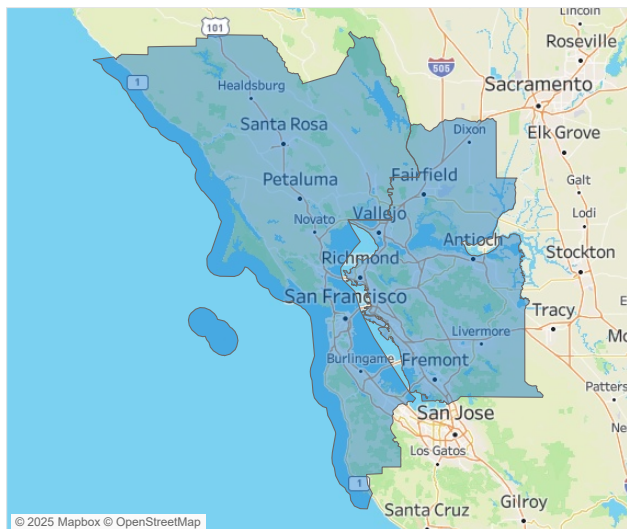


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

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

San Francisco
August 2025



San Francisco is the **14th** largest multifamily market with **309,823** completed units and **147,561** units in development, **10,731** of which have already broken ground.

Advertised **rents** are at **\$2,912**, up **2.6% ▲** from the previous year placing San Francisco at **38th** overall in year-over-year rent growth.

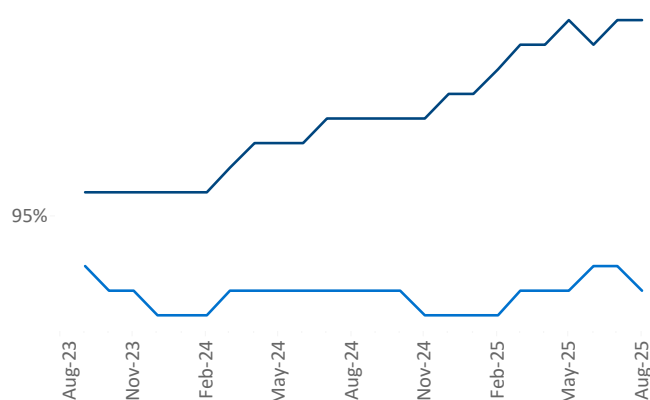
Multifamily housing **demand** has been positive with **10,371 ▲** units absorbed over the past twelve months. Absorption increased by **272 ▲** units from the previous year's absorption gain of **10,099 ▲** units.

Employment in San Francisco has shrunk by **-0.3% ▼** over the past 12 months, while hourly wages have risen by **3.5% ▲** YoY to **\$45.70** according to the *Bureau of Labor Statistics*.

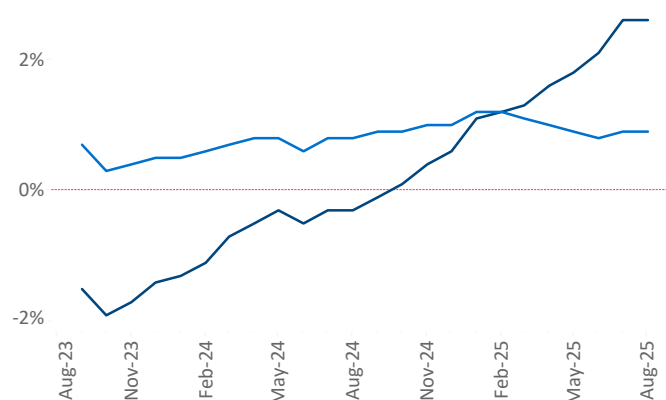
■ San Francisco

■ National

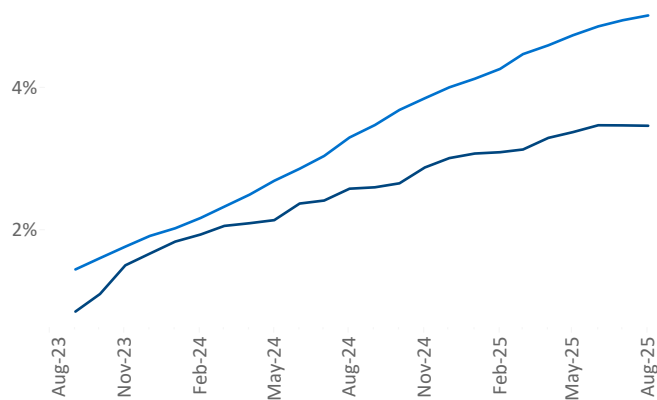
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

