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San Francisco is the **14th** largest multifamily market with **312,121** completed units and **146,801** units in development, **10,851** of which have already broken ground.

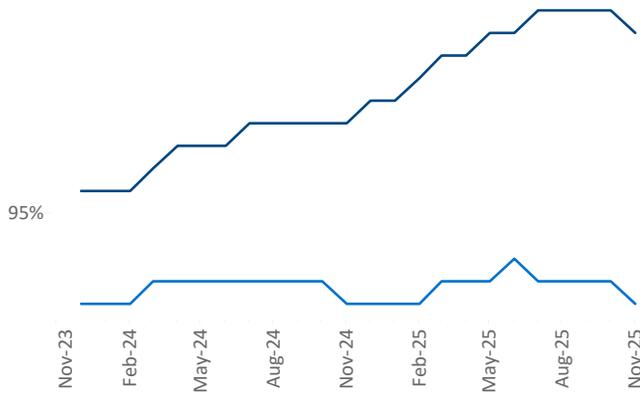
Advertised **rents** are at **\$2,897**, up **2.5%** ▲ from the previous year placing San Francisco at **27th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **9,563** ▲ units absorbed over the past twelve months. Absorption decreased by **-2,328** ▼ units from the previous year's absorption gain of **11,891** ▲ units.

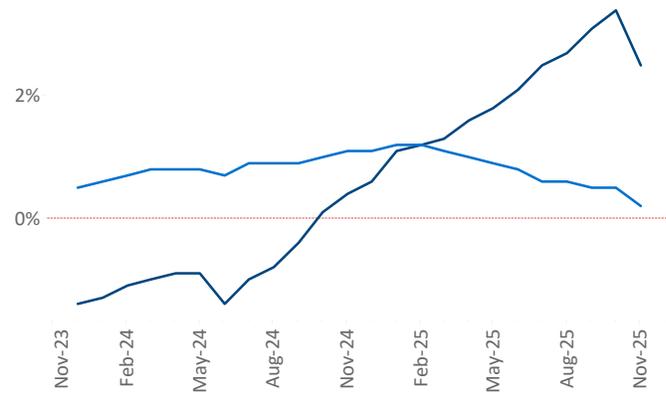
Employment in San Francisco has shrunk by **-0.4%** ▼ over the past 12 months, while hourly wages have risen by **3.6%** ▲ YoY to **\$46.20** according to the *Bureau of Labor Statistics*.

■ San Francisco ■ National

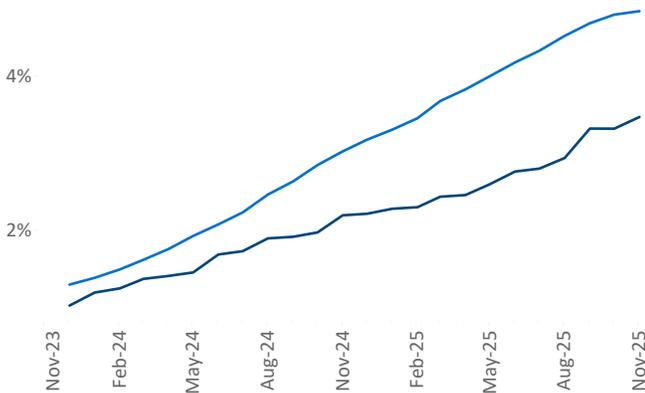
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

