

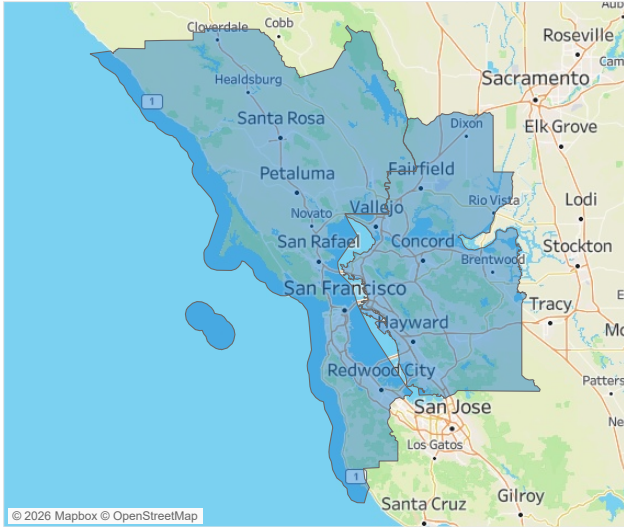


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**San Francisco** is the **14th** largest multifamily market with **314,388** completed units and **150,486** units in development, **10,722** of which have already broken ground.

Advertised **rents** are at **\$2,975**, up **3.9%** ▲ from the previous year placing San Francisco at **8th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **8,442** ▲ units absorbed over the past twelve months. Absorption decreased by **-3,964** ▼ units from the previous year's absorption gain of **12,406** ▲ units.

**Employment** in San Francisco has grown by **0.4%** ▲ over the past 12 months, while hourly wages have risen by **6.4%** ▲ YoY to **\$48.65** according to the *Bureau of Labor Statistics*.

