

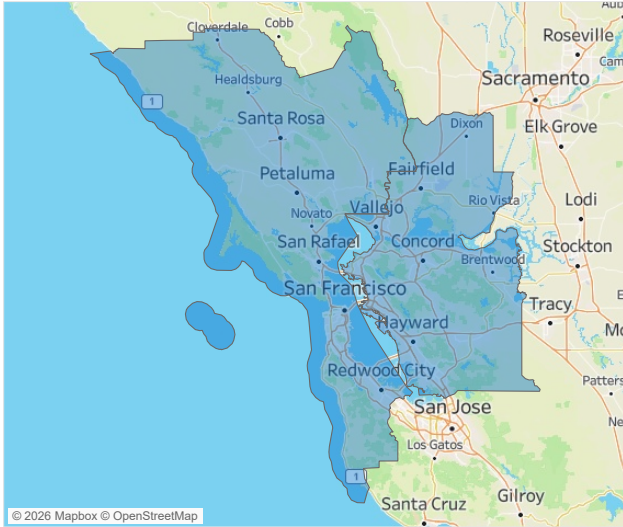


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**San Francisco** is the **14th** largest multifamily market with **312,810** completed units and **150,273** units in development, **11,183** of which have already broken ground.

Advertised **rents** are at **\$2,997**, up **4.4%** ▲ from the previous year placing San Francisco at **5th** overall in year-over-year rent growth.

Multifamily housing **demand** was positive with **7,639** ▲ units absorbed over the last twelve months. Absorption decreased by **-4,615** ▼ units from the previous year's absorption gain of **12,254** ▲ units.

**Employment** in San Francisco grew **0.5%** ▲ over the last twelve months, while hourly wages grew **6.3%** ▲ YoY to **\$48.38**, according to the *Bureau of Labor Statistics*.

