

BERKADIA[®]

SAN FRANCISCO- OAKLAND

MULTIFAMILY MARKET REPORT | Q1 2025



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Inventory

478,809 | UP 0.9% YOY

4,444 UNITS

During the trailing four quarters



Net Absorption

8,321 | UNITS

During the trailing four quarters



Effective Rent

\$2,997 | UP 2.2% YOY

\$65 YOY



Occupancy

95.8% | UP 90 BPS YOY



Employment

2,491,100 | UP 0.8% YOY

20,400 JOBS

During the trailing 12 months



Households

1,705,100 | UP 0.8% YOY

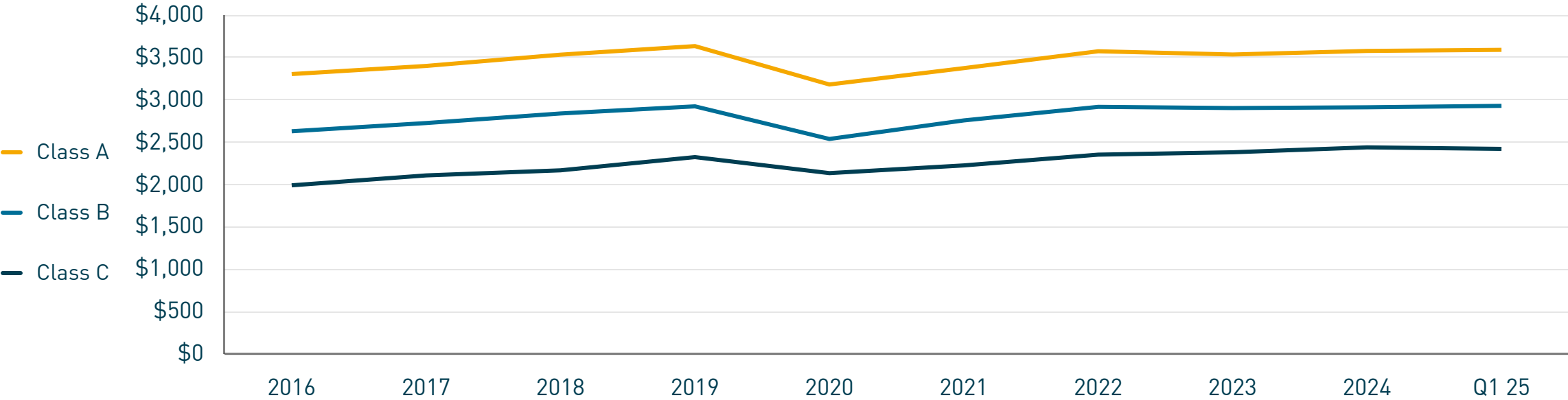
14,100 UNITS

During the trailing 12 months

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Effective Rent by Class

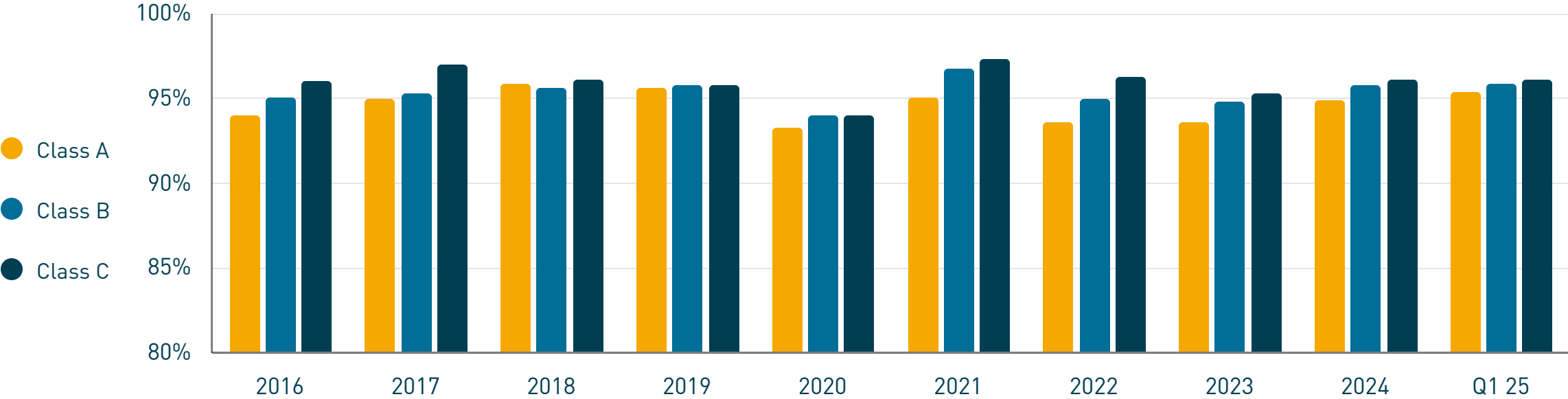


Source: RealPage
Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.

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Occupancy By Class



Source: RealPage
Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.



Sources: Berkadia; RealPage; Moody's Analytics

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