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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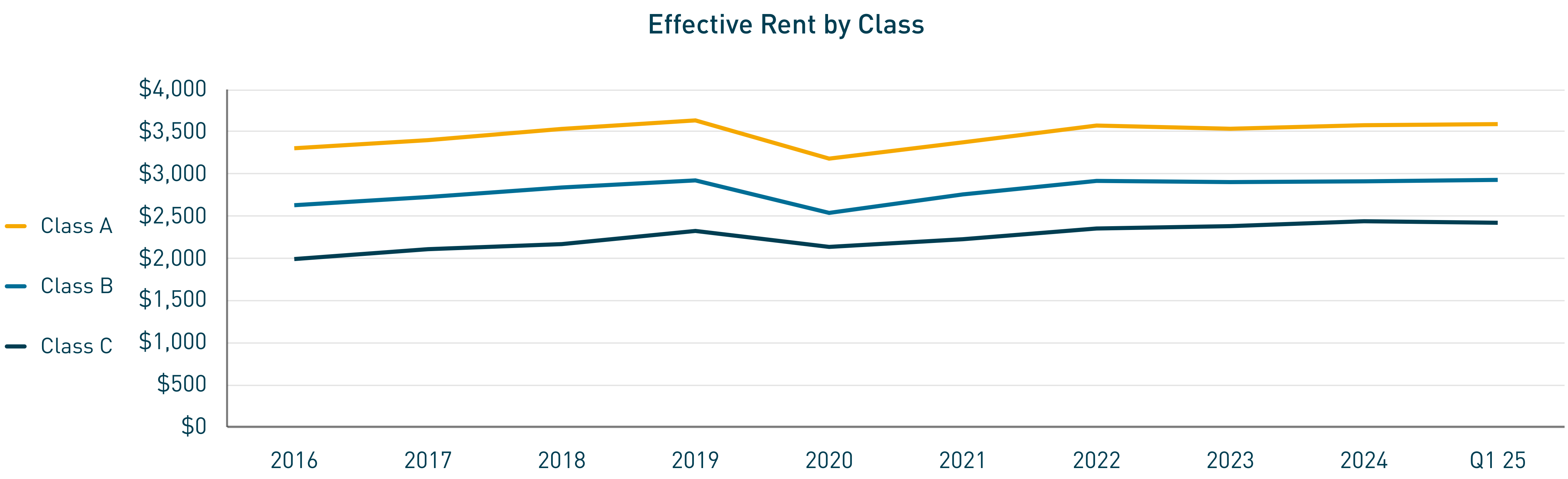

Source: RealPage
Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.

BERKADIA

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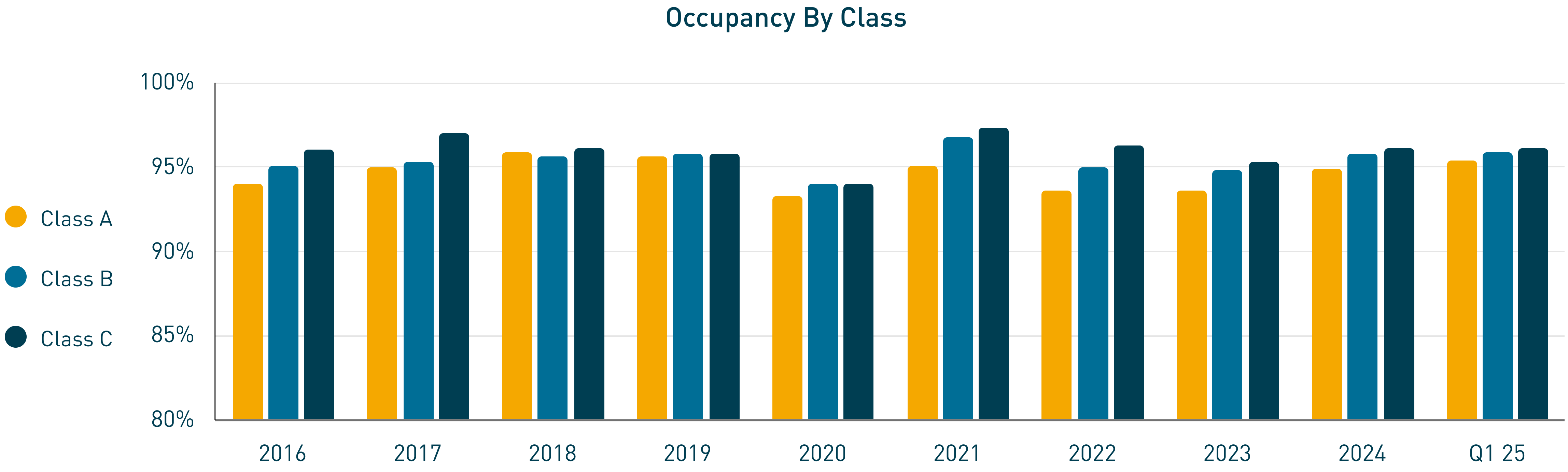

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Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.

Sources: Berkadia; RealPage; Moody's Analytics

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