

As of May 1, 2024.

Table 1. Labor Force and Employment in the San Francisco HMA, 2010 Through April 2024

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	12 Months Ending	
															April 2023	April 2024
Labor Force	878.6	892.3	918.9	930.6	953.2	975.6	997.1	1,008.0	1,017.7	1,036.4	997.6	979.8	1,017.1	1,008.7	1,018.8	1,002.9
Resident Employment	800.8	821.4	857.2	880.0	911.7	940.9	965.3	979.2	994.0	1,014.1	923.0	932.0	991.3	976.8	993.3	968.1
Unemployment	77.8	70.9	61.8	50.6	41.5	34.8	31.9	28.8	23.7	22.3	74.7	47.8	25.8	31.9	25.5	34.8
Unemployment Rate (%)	8.9	7.9	6.7	5.4	4.4	3.6	3.2	2.9	2.3	2.2	7.5	4.9	2.5	3.2	2.5	3.5
Total Nonfarm Payroll Jobs	854.1	876.4	918.3	952.8	995.2	1,044.1	1,086.0	1,110.7	1,143.6	1,184.2	1,080.4	1,098.4	1,177.0	1,165.3	1,180.4	1,160.9
Goods-Producing Sectors	63.2	63.1	64.5	66.9	70.1	74.1	78.6	81.1	83.2	85.3	80.2	78.1	78.3	76.7	77.7	76.1
Mining, Logging, & Construction	27.0	27.5	29.1	30.6	32.7	36.1	38.7	39.9	42.5	44.5	42.7	41.2	40.7	41.0	40.7	40.8
Manufacturing	36.2	35.6	35.5	36.3	37.4	38.0	40.0	41.2	40.7	40.8	37.5	36.9	37.6	35.7	37.0	35.3
Service-Providing Sectors	790.9	813.2	853.7	885.9	925.1	970.0	1,007.4	1,029.6	1,060.4	1,098.9	1,000.1	1,020.2	1,098.7	1,088.6	1,102.7	1,084.7
Wholesale & Retail Trade	94.4	95.4	98.2	101.1	104.0	106.1	106.7	107.0	106.4	103.8	89.6	88.1	89.5	88.1	89.5	87.9
Wholesale Trade	21.1	21.7	22.5	23.2	23.6	24.3	24.8	25.0	25.2	24.6	21.8	21.7	22.9	23.7	23.4	23.5
Retail Trade	73.3	73.7	75.7	77.9	80.4	81.8	81.9	82.0	81.2	79.2	67.8	66.4	66.6	64.4	66.1	64.4
Transportation & Utilities	30.5	30.2	31.5	33.2	34.1	36.5	40.7	44.2	47.7	51.2	46.1	45.5	45.7	43.2	44.8	43.4
Information	37.3	41.0	46.9	50.3	56.0	64.1	71.6	78.0	87.1	99.6	107.4	115.5	127.8	117.6	127.6	113.1
Financial Activities	69.2	68.4	69.7	71.6	73.1	76.2	78.9	79.3	81.3	83.8	80.9	82.0	85.3	81.8	84.7	80.7
Professional & Business Services	178.3	191.8	210.6	224.2	240.6	256.8	267.9	273.7	284.9	296.8	285.8	288.3	309.7	299.6	309.2	295.8
Education & Health Services	116.5	116.8	120.0	123.4	126.0	129.9	133.4	136.0	138.9	146.1	142.1	145.9	151.3	156.6	152.5	159.1
Leisure & Hospitality	110.6	115.0	121.5	125.7	131.1	136.1	139.9	140.5	141.4	144.6	87.2	89.9	114.9	124.2	119.4	125.9
Other Services	32.8	34.1	35.8	37.6	39.6	40.0	40.7	41.1	41.4	41.5	32.5	33.7	37.7	38.3	38.0	38.7
Government	121.3	120.4	119.5	118.9	120.7	124.4	127.7	129.9	131.4	131.5	128.6	131.3	136.8	139.1	137.1	140.2
Federal	19.3	18.3	17.9	17.6	17.5	17.7	17.8	17.6	16.9	16.6	17.0	16.3	15.3	14.2	14.7	14.2
State	33.4	33.7	33.2	32.9	33.0	34.1	35.3	36.1	37.0	37.9	38.3	42.4	48.4	50.2	49.0	50.1
Local	68.6	68.3	68.4	68.4	70.2	72.6	74.6	76.2	77.5	77.1	73.3	72.6	73.1	74.8	73.4	75.9

Notes: Numbers may not add to totals due to rounding. Data are reported in thousands.
Source: U.S. Bureau of Labor Statistics



As of May 1, 2024.

Table 2. Population and Household Trends in the San Francisco HMA, 2010 to Forecast

	2010	2020	Current	Forecast	Average Annual Change					
					2010 to 2020		2020 to Current		Current to Forecast	
					Number	Rate (%)	Number	Rate (%)	Number	Rate (%)
Population										
San Francisco HMA	1,523,686	1,638,382	1,601,800	1,617,600	11,475	0.7	-8,950	-0.6	5,225	0.3
San Francisco Submarket	805,235	873,950	850,400	858,500	6,875	0.8	-5,775	-0.7	2,700	0.3
San Mateo Submarket	718,451	764,432	751,400	759,100	4,600	0.6	-3,175	-0.4	2,525	0.3
Households										
San Francisco HMA	603,648	641,268	653,700	665,300	3,750	0.6	3,050	0.5	3,875	0.6
San Francisco Submarket	345,811	371,851	380,400	387,200	2,600	0.7	2,100	0.6	2,275	0.6
San Mateo Submarket	257,837	269,417	273,300	278,100	1,150	0.4	950	0.4	1,600	0.6

Sources: 2010 and 2020—2010 Census and 2020 Census; current and forecast—estimates by the analyst



As of May 1, 2024.

Table 3. Housing Inventory, Tenure, and Vacancy in the San Francisco HMA, 2010, 2020, and Current

	San Francisco HMA			San Francisco Submarket			San Mateo Submarket		
	2010	2020	Current	2010	2020	Current	2010	2020	Current
Total Housing Inventory	647,973	690,321	710,400	376,942	406,628	420,800	271,031	283,693	289,700
Occupied Units	603,648	641,268	653,700	345,811	371,851	380,400	257,837	269,417	273,300
Owner-Occupied	276,756	279,187	276,400	123,646	126,924	124,000	153,110	152,263	152,400
%	45.8	43.5	42.3	35.8	34.1	32.6	59.4	56.5	55.8
Renter-Occupied	326,892	362,081	377,300	222,165	244,927	256,400	104,727	117,154	120,900
%	54.2	56.5	57.7	64.2	65.9	67.4	40.6	43.5	44.2
Vacant Units	44,325	49,053	56,800	31,131	34,777	40,450	13,194	14,276	16,350
Available Units	22,875	24,319	24,750	15,816	17,240	17,425	7,059	7,079	7,325
For Sale	4,930	2,587	3,750	2,984	1,607	2,525	1,946	980	1,225
Rate (%)	1.8	0.9	1.3	2.4	1.3	2.0	1.3	0.6	0.8
For Rent	17,945	21,732	21,000	12,832	15,633	14,900	5,113	6,099	6,100
Rate (%)	5.2	5.7	5.3	5.5	6.0	5.5	4.7	4.9	4.8
Other Vacant	21,450	24,734	32,000	15,315	17,537	23,000	6,135	7,197	9,000

Notes: The current date is May 1, 2024. In this analysis conducted by the U.S. Department of Housing and Urban Development (HUD), other vacant units include all vacant units that are not available for sale or for rent. The term therefore includes units rented or sold but not occupied; held for seasonal, recreational, or occasional use; used by migrant workers; and the category specified as “other” vacant by the U.S. Census Bureau.

Sources: 2010 and 2020—2010 Census and 2020 Census; current—estimates by the analyst



As of May 1, 2024.

Table 4. Residential Building Permit Activity in the San Francisco HMA, 2010 Through April 2024

Type of Building Permit	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	12 Months Ending	
															April 2023	April 2024
San Francisco HMA																
Total	801	3,358	4,477	4,424	6,930	5,887	4,990	6,181	5,843	5,239	4,489	3,756	5,774	4,340	6,473	2,107
Sales	711	468	1,436	1,856	1,708	1,615	1,209	1,372	1,549	713	578	1,337	862	462	472	459
Rental	90	2,890	3,041	2,568	5,222	4,272	3,781	4,809	4,294	4,526	3,911	2,419	4,912	3,878	6,002	1,648
San Francisco Submarket																
Total	548	2,607	2,935	3,324	5,169	3,667	3,015	4,599	4,527	3,887	2,915	1,860	3,080	2,867	4,338	988
Sales	464	219	960	1,306	1,329	819	739	893	1,084	295	102	561	293	48	62	43
Rental	84	2,388	1,975	2,018	3,840	2,848	2,276	3,706	3,443	3,592	2,813	1,299	2,787	2,819	4,277	945
San Mateo Submarket																
Total	253	751	1,542	1,100	1,761	2,220	1,975	1,582	1,316	1,352	1,574	1,896	2,694	1,473	2,135	1,119
Sales	247	249	476	550	379	796	470	479	465	418	476	776	569	414	410	417
Rental	6	502	1,066	550	1,382	1,424	1,505	1,103	851	934	1,098	1,120	2,125	1,059	1,725	703

Note: The San Francisco planning department supplied permit data for structures with five units or more in the San Francisco submarket.
Sources: U.S. Census Bureau, Building Permits Survey; 2010 through 2023—final data and estimates by the analyst; past 24 months of data—preliminary data and estimates by the analyst



Table 5. Median Income in the San Francisco HMA, 2009, 2019, and 2022

	Median Income (\$)			Average Annual Change (%)	
	2009	2019	2022	2009 to 2019	2019 to 2022
Median Family Income	96,800	136,800	166,000	3.5	6.7
Median Household Income	NA	123,859	139,873	NA	4.1

NA = data not available.
Sources: Median family income—HUD, Office of Policy Development and Research; 2009 median household income—2010 Census; 2019 and 2022 median household income—U.S. Census Bureau, 2019 and 2022 American Community Survey 1-year data

