

Institutional Property Advisors Releases Special San Francisco Bay Area Multifamily Report

CALABASAS, Calif.--(BUSINESS WIRE)-- [Institutional Property Advisors \(IPA\)](#), a division of [Marcus & Millichap \(NYSE:MMI\)](#), has published a special new report: Bay Area Multifamily.

“There is a solid case to be made for the investment appeal and performance potential of the San Francisco Bay Area’s multifamily sector despite news narratives that emphasize the area’s economic challenges,” stated Greg Willett, first vice president and national director, research services, IPA. “Key indicators pointing to a strong multifamily market in the Bay Area include employment that exceeds the pre-pandemic level, exorbitant single-family home prices, and the limited supply of new apartments.”

IPA’s Bay Area Multifamily report provides investors with data and analysis on the market, including:

- The national premium to buy a median-priced single-family home versus rent for an average apartment is at a record \$1,291 per month. That gap in affordability in the East Bay exceeds \$4,800 per month and is \$9,200 per month in San Francisco and the South Bay.
- The 17,400 units under construction regionally going into Q4 2023 will yield inventory growth of 2.6%, just half of the 5.2% expansion on the way nationally.
- Combined employment in San Francisco, East Bay and South Bay metro areas is approaching 3.6 million jobs.

“Northern California’s strong concentration of high-paying jobs underscores the importance of the region’s technology sector and ability to attract venture capital,” added John Sebree, senior vice president and national director of the firm’s Multi Housing Division. “With innovation as one of the area’s great strengths, the Bay Area should account for a significant share of job creation driven by new artificial intelligence capabilities.”

Access IPA’s Bay Area Multifamily Report [here](#).

About Institutional Property Advisors (IPA)

Institutional Property Advisors (IPA) is a division of Marcus & Millichap (NYSE: MMI), a leading commercial real estate services firm in North America. IPA’s combination of real estate investment and capital markets expertise, industry-leading technology, and acclaimed research offers customized solutions for the acquisition, disposition and financing of institutional properties and portfolios. For more information, please visit www.institutionalpropertyadvisors.com

About Marcus & Millichap, Inc. (NYSE: MMI)

Marcus & Millichap, Inc. is a leading brokerage firm specializing in commercial real estate investment sales, financing, research and advisory services with offices throughout the United States and Canada. As of December 31, 2022, the company had 1,904 investment sales and financing professionals in 81 offices who provide investment brokerage and financing services to sellers and buyers of commercial real estate. The company also offers market research, consulting and advisory services to clients. Marcus & Millichap closed 12,272 transactions in 2022, with a sales volume of approximately \$86.3 billion. For additional information, please visit www.MarcusMillichap.com.

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