



# San Francisco's housing market is so out of control, most tech workers say they can't afford homes Thanks to Google

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Melia Robinson

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San Francisco is too expensive even for tech workers. HBO

- The San Francisco Bay Area's housing market is so bleak, even tech workers are struggling to buy a home there.
  - A survey by Blind found that 59% of employees at Bay Area tech companies said they cannot afford homes.
  - Cisco, eBay, and Intuit had the highest percentage of employees who said home ownership is elusive.
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In Silicon Valley, buying a home is out of reach even for the region's tech workers.

[Blind](#) , an app that lets (mostly tech) workers chat anonymously about the workplace, [asked employees from 13 Bay Area tech companies if they can afford buying a home](#) . A 59% majority said they cannot afford to purchase a house in the Bay Area.

At least 100 employees at each of the 13 companies — including Apple, Facebook, Google, Salesforce, Cisco, eBay, Intuit, Airbnb, Uber, Pinterest, LinkedIn, Intel, and Oracle —

participated in the survey, with a total of 2,326 responses, according to Blind.

Tech is still the single biggest economic engine of the Bay Area, but the [region is becoming increasingly unaffordable and unlivable](#) for the software engineers and product managers who fill its coffers.

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The median-priced home in San Francisco sells for [\\$1.6 million](#), and it's not uncommon for buyers to bid hundreds of thousands of dollars above asking and pay in all cash. As a result, only about [12% of households](#) in San Francisco can afford the median-priced home.

# Some tech workers fare better than others

Tech workers are often paid more than the general population, though that paycheck doesn't stretch far in the costly Bay Area.

The median-priced home in San Francisco sells for \$1.6 million. Melia Robinson/Business Insider

According to Blind, Cisco had the highest percentage of employees (72%) who said they can't buy a house, followed by eBay (70%) and Intuit (65%).

People who go to work at Salesforce, Google, and Facebook may have an easier time of it. Those companies ranked lowest with 52% of Salesforce employees, 51% of Google employees, and 51% of Facebook employees reporting they can't afford homes.

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Apple, which became the first company to be **worth \$1 trillion** on the public markets last week, was mixed in among startups Airbnb, Uber, and Pinterest, with 63% of employees unable to buy a house.

# The Bay Area is on the brink of an exodus

As the dream of buying a home evades them, tech workers may be considering a move elsewhere.

A report from real-estate site Redfin revealed that San Francisco [lost more residents than any other US city](#) in the last quarter of 2017.

The great migration is far from over. In 2018, 49% of Bay Area residents said they would consider leaving California because of the cost of living, according to a survey of 500 residents by public-relations firm [Edelman](#).

They're cropping up in places like Seattle, Portland, Denver, and Sacramento, though a [recent article in the San Francisco Chronicle](#) highlights that people in the Pacific Northwest aren't exactly pleased to welcome their new neighbors as their home prices soar.

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SEE ALSO: [The San Francisco housing market is so dire that people are leaving in droves — here's where they're headed](#)

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