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Bay Area - South Bay
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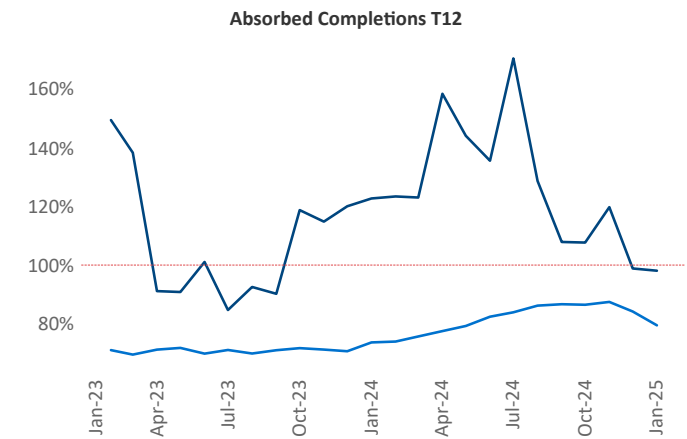
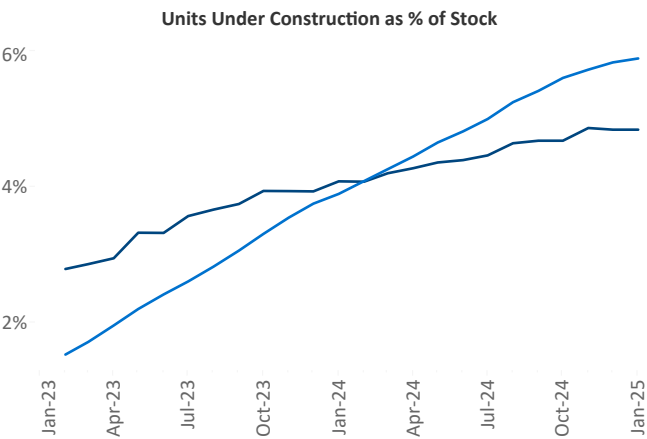
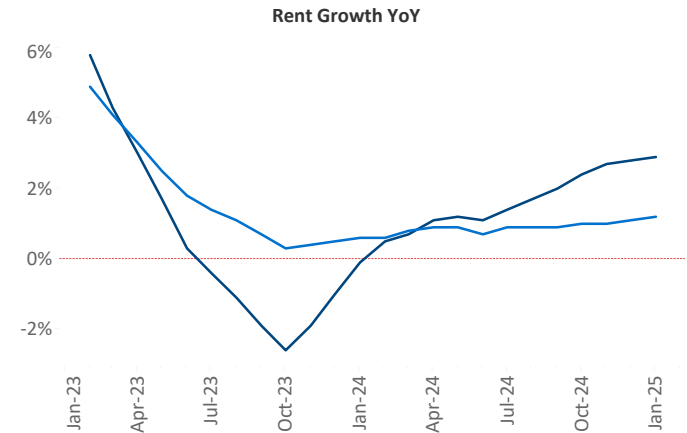
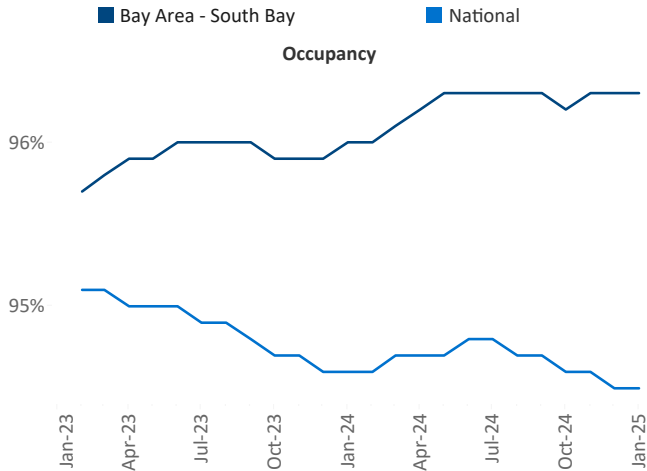


Bay Area - South Bay is the **38th** largest multifamily market with **145,434** completed units and **60,560** units in development, **7,043** of which have already broken ground.

Advertised **rents** are at **\$3,182**, up **2.9%** ▲ from the previous year placing Bay Area - South Bay at **43rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,506** ▲ units absorbed over the past twelve months. Absorption increased by **763** ▲ units from the previous year's absorption gain of **3,743** ▲ units.

Employment in Bay Area - South Bay has shrunk by **-0.5%** ▼ over the past 12 months, while hourly wages have fallen by **-0.2%** ▼ YoY to **\$53.14** according to the *Bureau of Labor Statistics*.



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