



Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

Bay Area - South Bay  
February 2025



**Bay Area - South Bay** is the **38th** largest multifamily market with **145,434** completed units and **61,198** units in development, **7,043** of which have already broken ground.

Advertised **rents** are at **\$3,192**, up **3.1% ▲** from the previous year placing Bay Area - South Bay at **39th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,340 ▲** units absorbed over the past twelve months. Absorption increased by **629 ▲** units from the previous year's absorption gain of **3,711 ▲** units.

**Employment** in Bay Area - South Bay has shrunk by **-0.6% ▼** over the past 12 months, while hourly wages have risen by **2.6% ▲** YoY to **\$54.61** according to the *Bureau of Labor Statistics*.

