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Bay Area - South Bay
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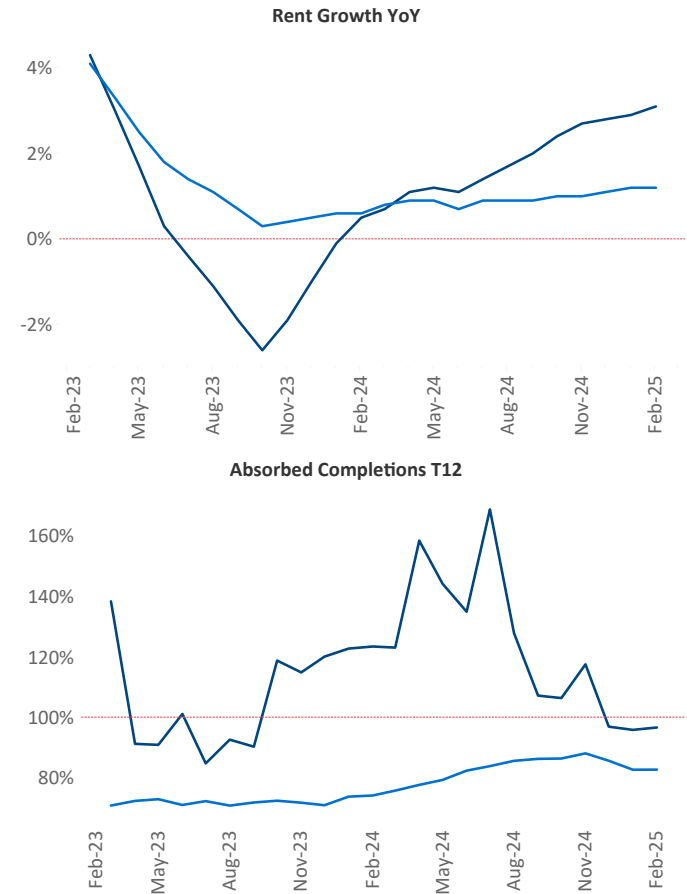
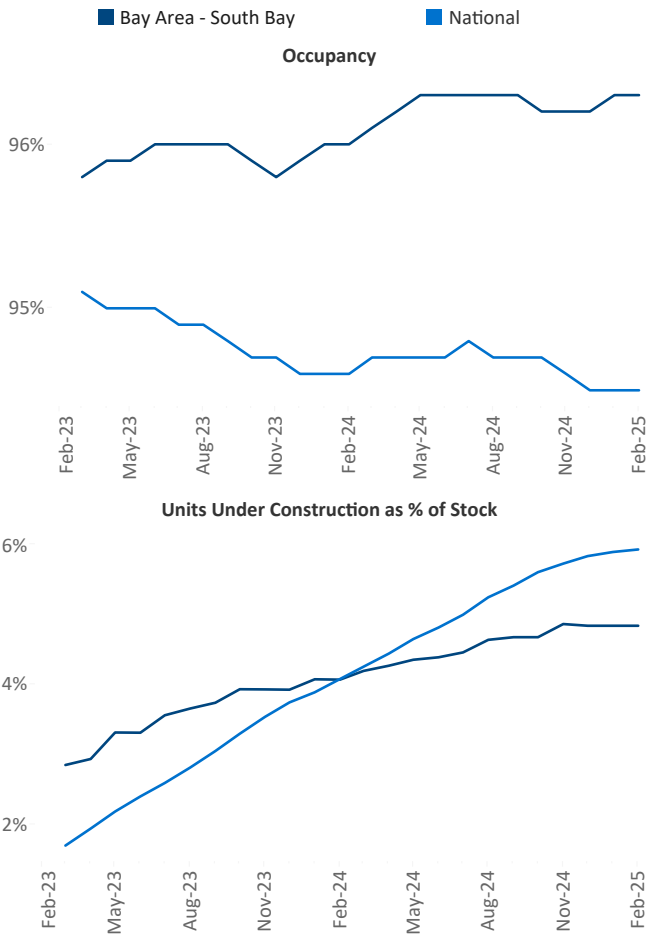


Bay Area - South Bay is the **38th** largest multifamily market with **145,434** completed units and **61,198** units in development, **7,043** of which have already broken ground.

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*.



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