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Bay Area - South Bay  
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**Bay Area - South Bay** is the **38th** largest multifamily market with **147,092** completed units and **59,781** units in development, **5,138** of which have already broken ground.

Advertised **rents** are at **\$3,199**, up **2.6% ▲** 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 **3,796 ▲** units absorbed over the past twelve months. Absorption increased by **134 ▲** units from the previous year's absorption gain of **3,662 ▲** units.

**Employment** in Bay Area - South Bay has shrunk by **-0.6% ▼** over the past 12 months, while hourly wages have risen by **0.4% ▲** YoY to **\$53.79** according to the *Bureau of Labor Statistics*.

