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Bay Area - South Bay May 2025



Bay Area - South Bay is the **38th** largest multifamily market with **147,441** completed units and **61,442** units in development, **5,202** of which have already broken ground.

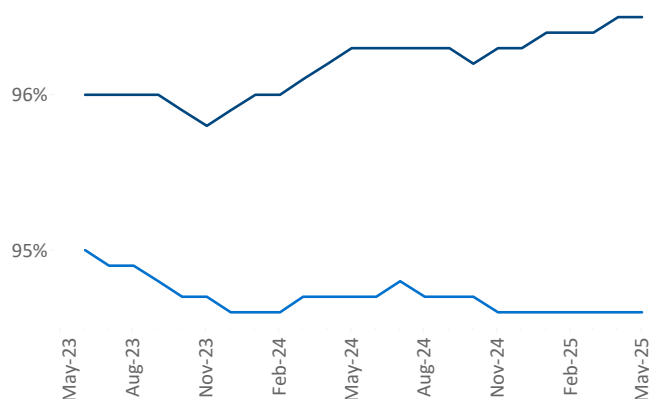
Advertised **rents** are at **\$3,259**, up **2.6% ▲** from the previous year placing Bay Area - South Bay at **45th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **5,577 ▲** units absorbed over the past twelve months. Absorption increased by **1,439 ▲** units from the previous year's absorption gain of **4,138 ▲** units.

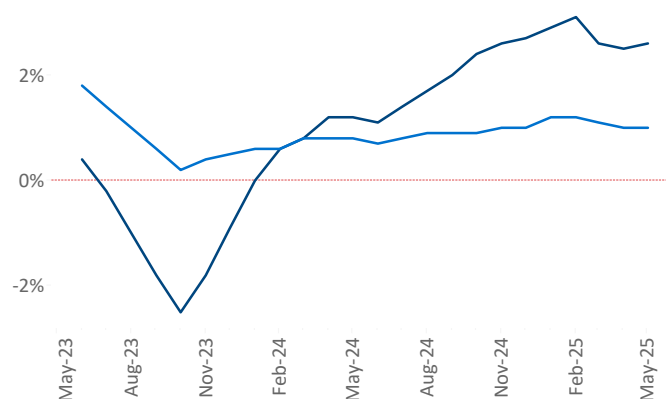
Employment in Bay Area - South Bay has shrunk by **-0.3% ▼** over the past 12 months, while hourly wages have fallen by **-0.8% ▼** YoY to **\$53.76** according to the *Bureau of Labor Statistics*.

■ Bay Area - South Bay ■ National

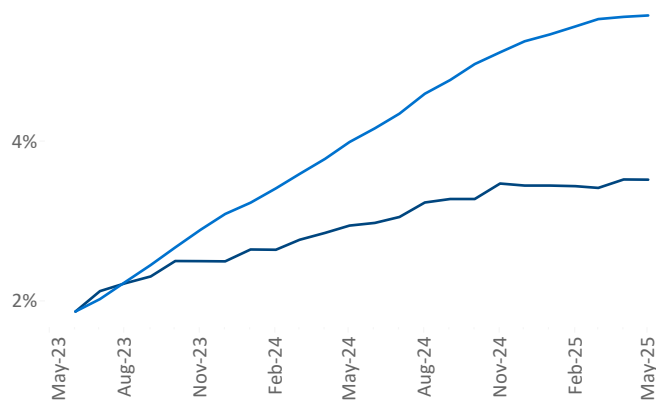
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

