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## Bay Area - South Bay July 2025



**Bay Area - South Bay** is the **37th** largest multifamily market with **148,923** completed units and **62,860** units in development, **4,620** of which have already broken ground.

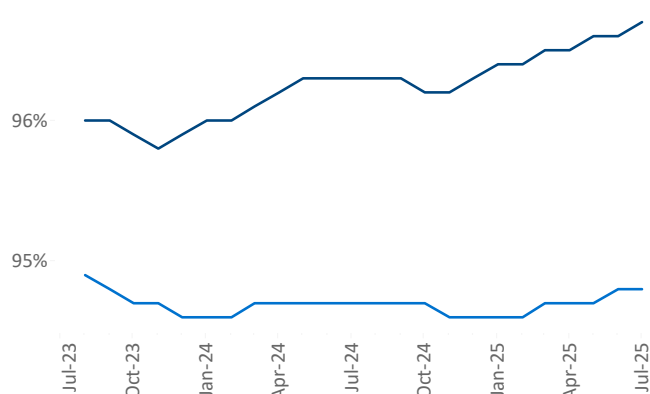
Advertised **rents** are at **\$3,322**, up **3.7% ▲** from the previous year placing Bay Area - South Bay at **19th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,463 ▲** units absorbed over the past twelve months. Absorption decreased by **-127 ▼** units from the previous year's absorption gain of **4,590 ▲** units.

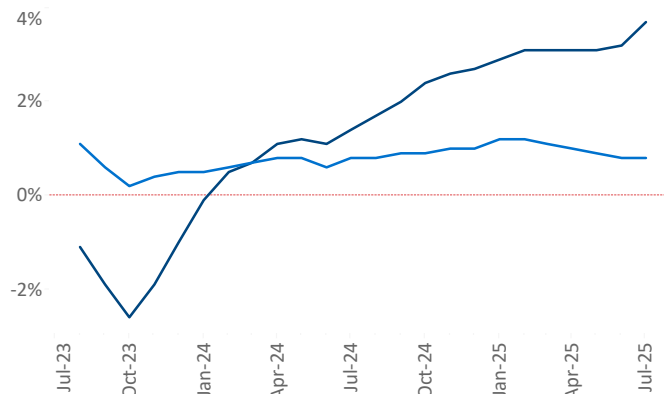
**Employment** in Bay Area - South Bay has shrunk by **0.0% ▼** over the past 12 months, while hourly wages have fallen by **-1.3% ▼** YoY to **\$53.66** according to the *Bureau of Labor Statistics*.

■ Bay Area - South Bay ■ National

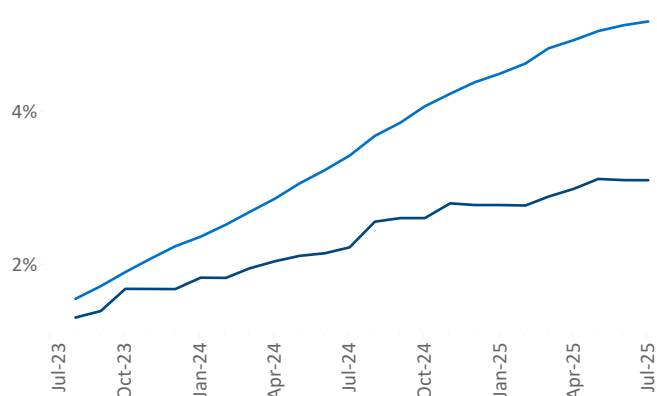
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

