

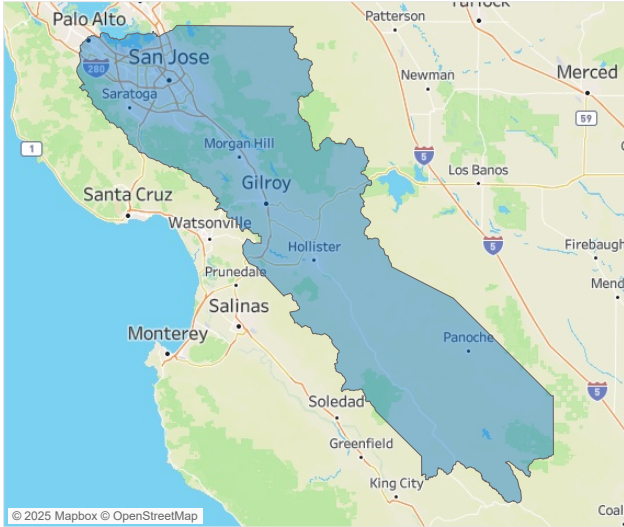


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Bay Area - South Bay
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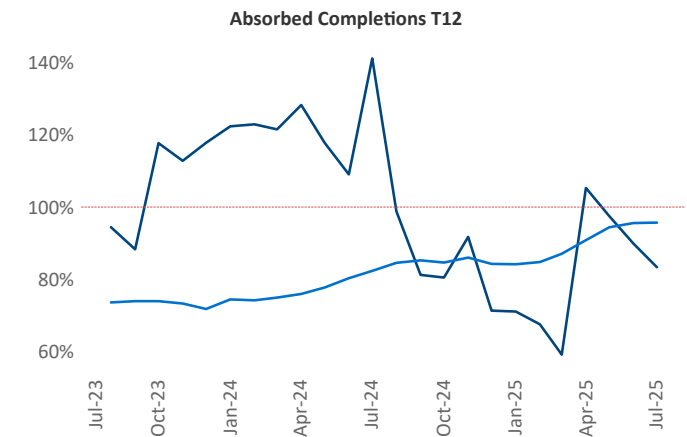
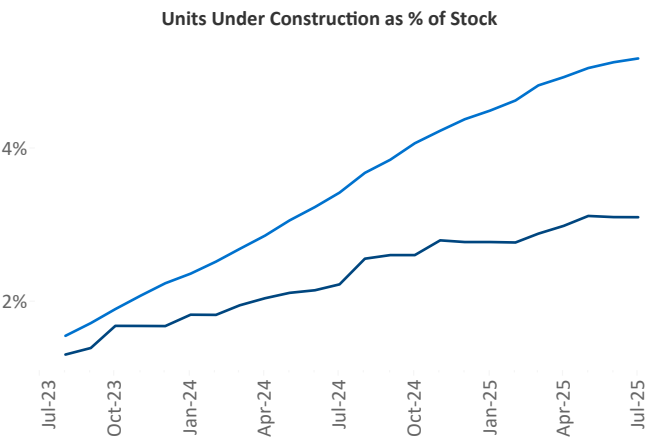
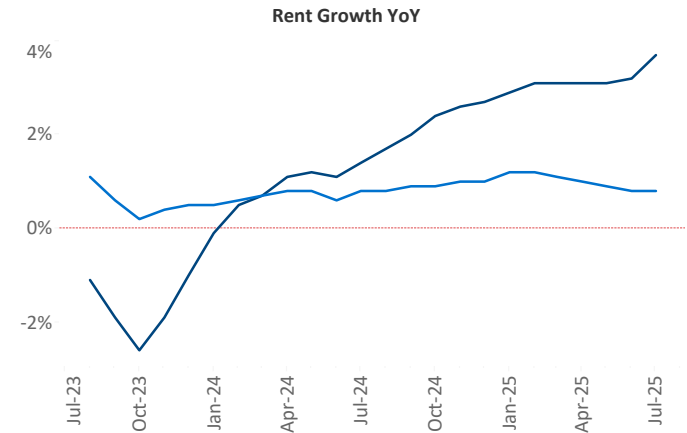
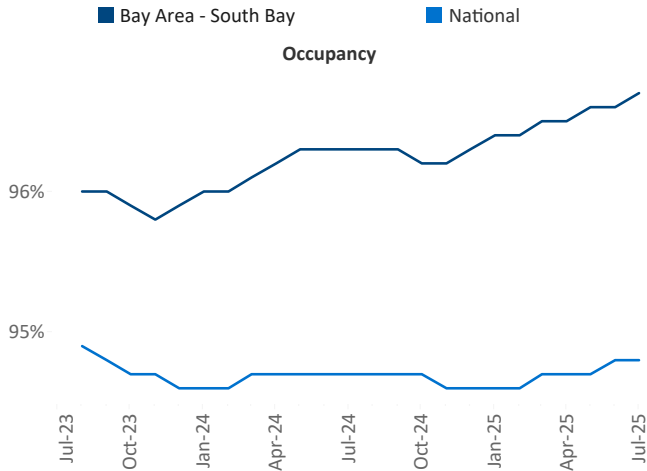


Bay Area - South Bay is the **37th** largest multifamily market with **148,923** completed units and **62,860** units in development, **4,620** of which have already broken ground.

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*.



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