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Bay Area - South Bay  
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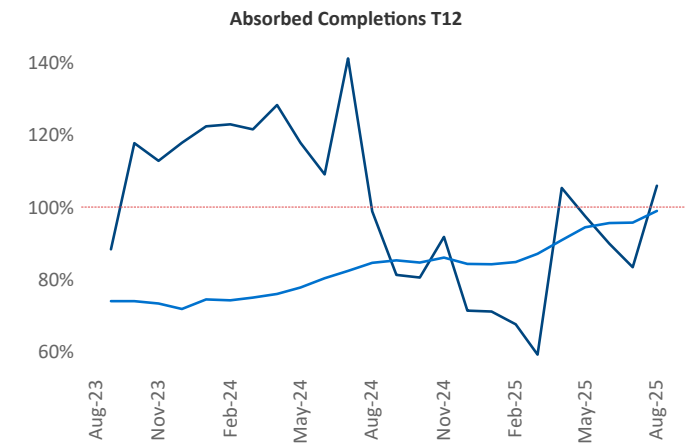
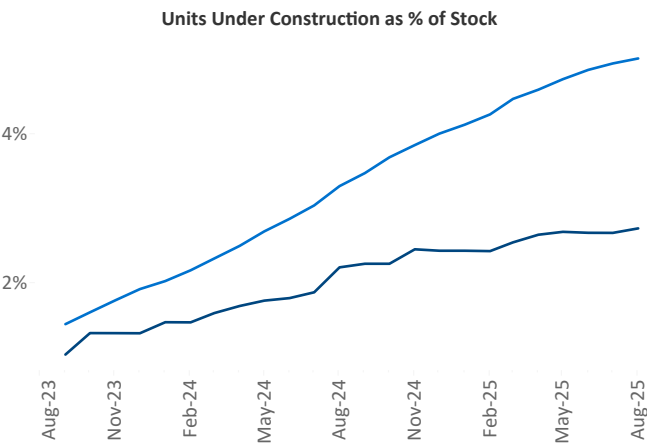
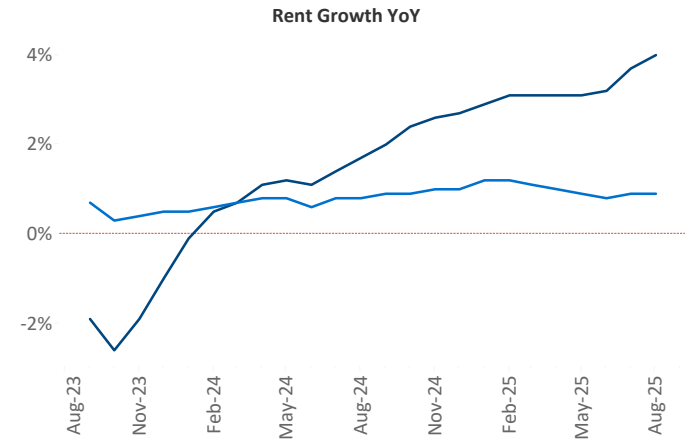
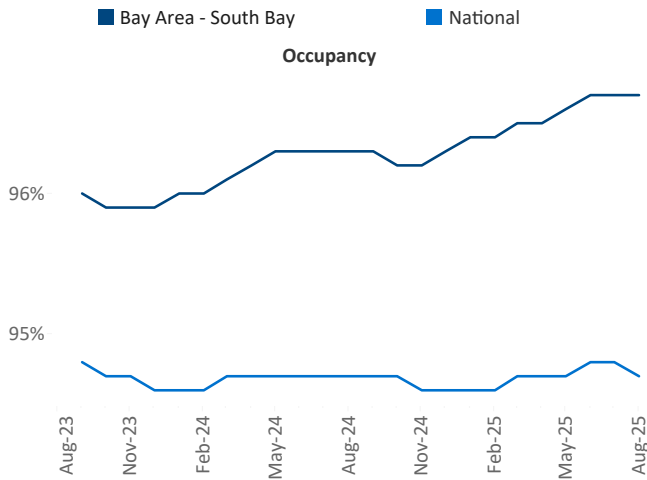


**Bay Area - South Bay** is the **38th** largest multifamily market with **148,928** completed units and **62,554** units in development, **4,068** of which have already broken ground.

Advertised **rents** are at **\$3,331**, up **4.0%** ▲ from the previous year placing Bay Area - South Bay at **10th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **5,522** ▲ units absorbed over the past twelve months. Absorption increased by **2,465** ▲ units from the previous year's absorption gain of **3,057** ▲ units.

**Employment** over the past 12 months, while hourly wages have fallen by **-0.9%** ▼ YoY to **\$54.20** according to the *Bureau of Labor Statistics*.



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