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Bay Area - South Bay  
January 2026



**Bay Area - South Bay** is the **37th** largest multifamily market with **150,377** completed units and **63,914** units in development, **5,060** of which have already broken ground.

Advertised **rents** are at **\$3,315**, up **3.7%** ▲ from the previous year placing Bay Area - South Bay at **8th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **5,525** ▲ units absorbed over the past twelve months. Absorption increased by **1,727** ▲ units from the previous year's absorption gain of **3,798** ▲ units.

**Employment** in Bay Area - South Bay has grown by **1.4%** ▲ over the past 12 months, while hourly wages have risen by **1.7%** ▲ YoY to **\$54.75** according to the *Bureau of Labor Statistics*.

