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Bay Area - South Bay
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Bay Area - South Bay is the **38th** largest multifamily market with **150,669** completed units and **64,581** units in development, **6,259** of which have already broken ground.

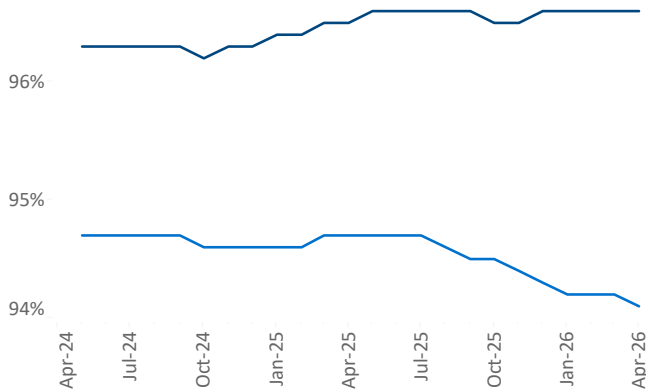
Advertised **rents** are at **\$3,383**, up **3.6%** ▲ from the previous year placing Bay Area - South Bay at **11th** overall in year-over-year rent growth.

Multifamily housing **demand** was positive with **3,977** ▲ units absorbed over the last twelve months. Absorption decreased by **-1,177** ▼ units from the previous year's absorption gain of **5,154** ▲ units.

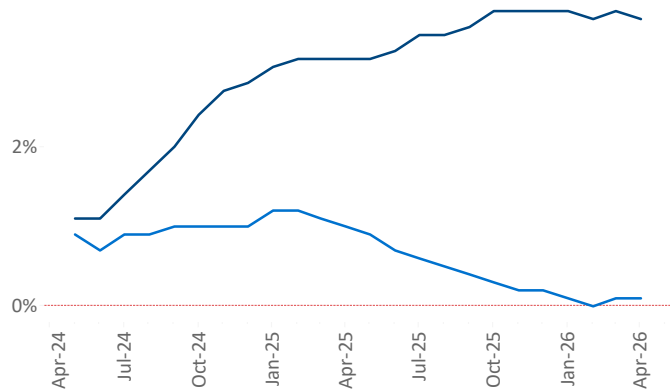
Employment in Bay Area - South Bay grew **1.2%** ▲ over the last twelve months, while hourly wages fell **-0.5%** ▼ YoY to **\$54.13**, according to the *Bureau of Labor Statistics*.

■ Bay Area - South Bay ■ National

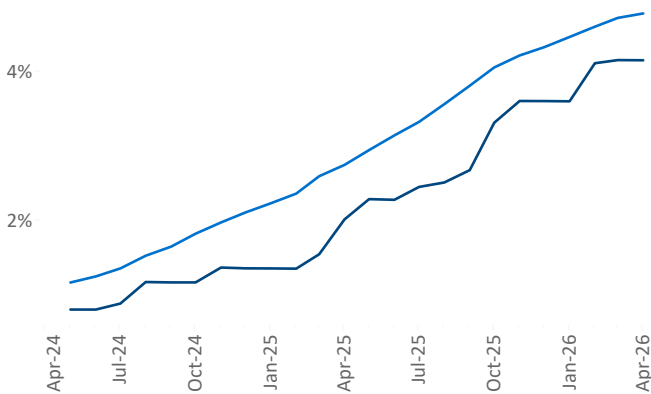
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

