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Bay Area - South Bay April 2026

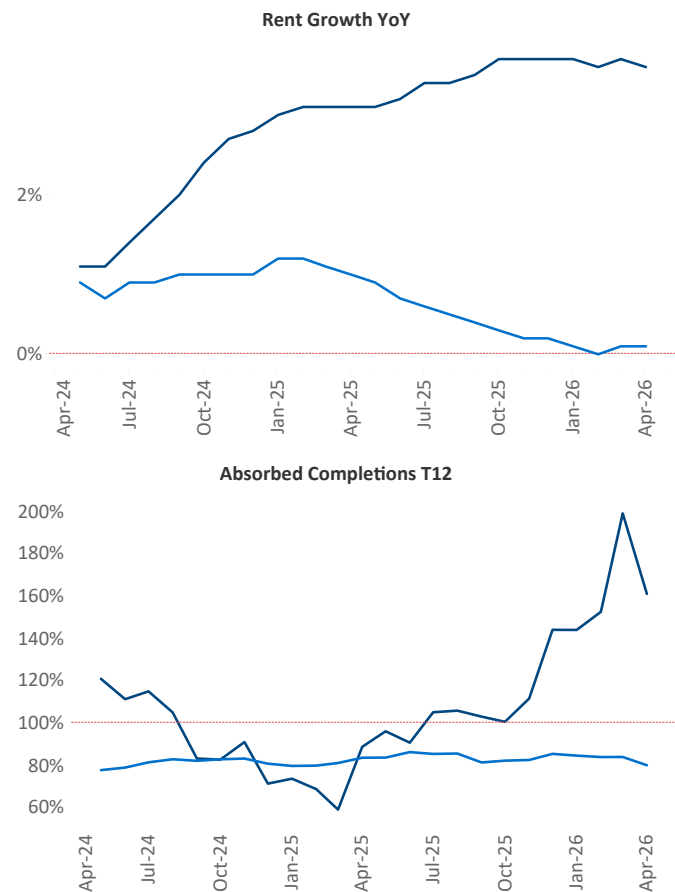
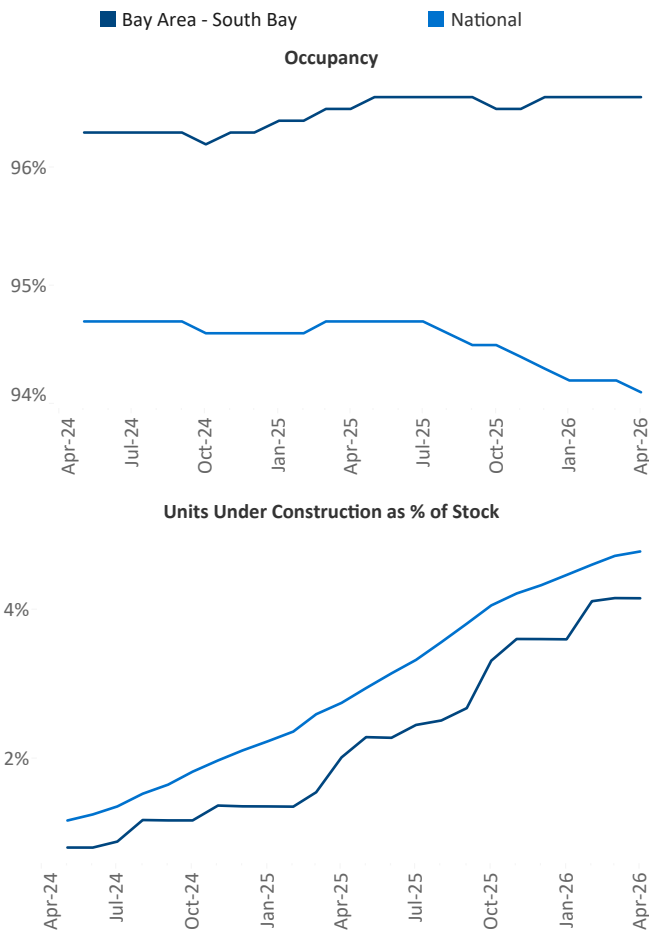


Bay Area - South Bay is the **38th** largest multifamily market with **150,669** completed units and **64,581** units in development, **6,259** of which have already broken ground.

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*.



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