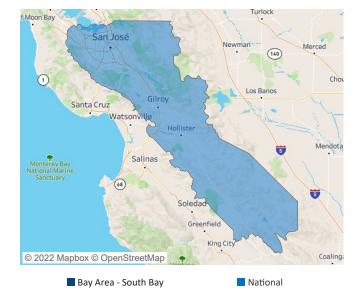
## Yardi Matrix



## Bay Area - South Bay December 2021

Contact
Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

**Bay Area - South Bay** is the **38th** largest multifamily market with **133,299** completed units and **66,039** units in development, **10,220** of which have already broken ground.

New lease asking **rents** are at \$2,790, up 8.3% ▲ from the previous year placing Bay Area - South Bay at 95th overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **7,666** ▲ net units absorbed over the past 12 months. This is up **9,807** ▲ units from the previous year's loss of **-2,141** ▼ absorbed units.

Employment in Bay Area - South Bay has grown by 5.9% ▲ over the past 12 months, while hourly wages have fallen by 0.0% ▼ YoY to \$48.93 according to the *Bureau of Labor Statistics*.

