

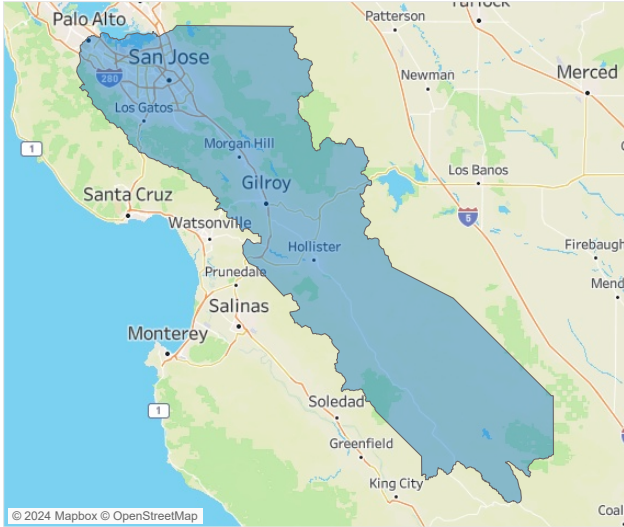


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Bay Area - South Bay
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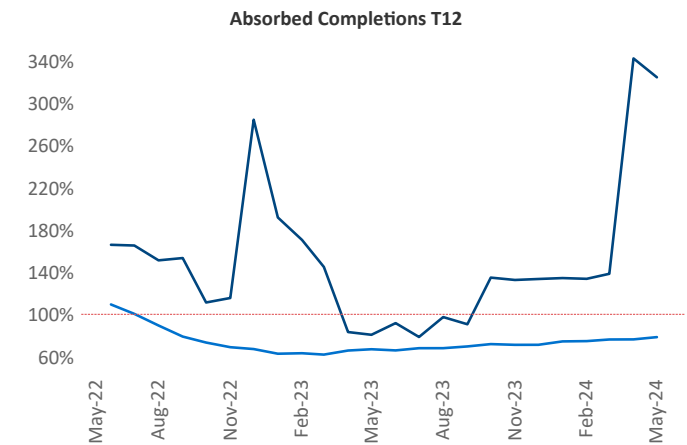
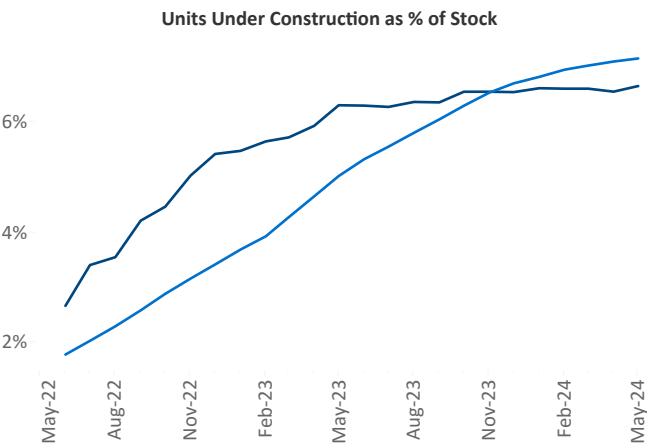
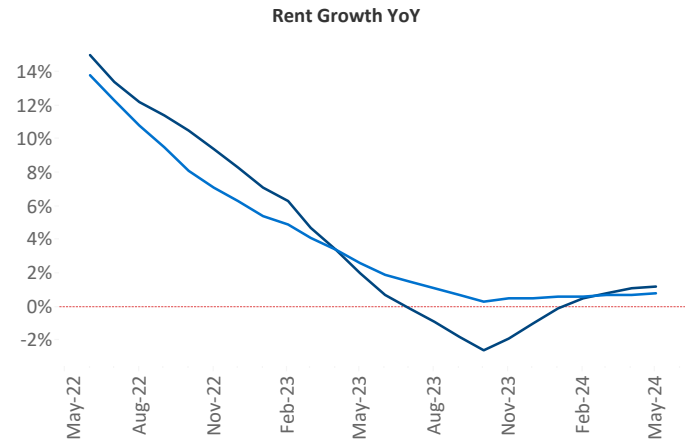
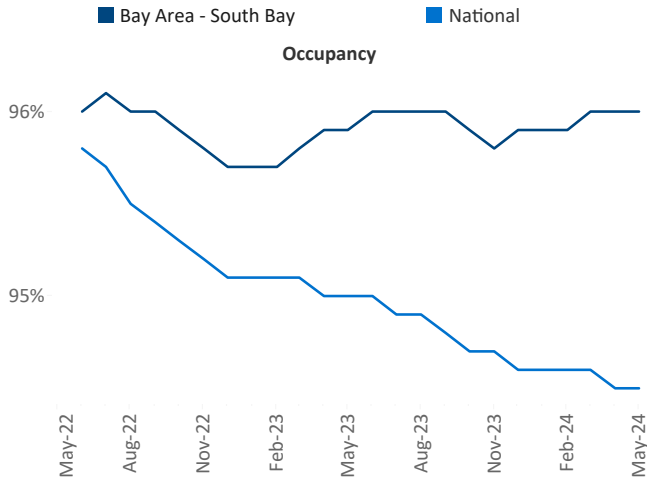


Bay Area - South Bay is the **38th** largest multifamily market with **141,819** completed units and **57,994** units in development, **9,445** of which have already broken ground.

Advertised **rents** are at **\$3,110**, up **1.2%** ▲ from the previous year placing Bay Area - South Bay at **75th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,685** ▲ net units absorbed over the past twelve months. This is down **-797** ▼ units from the previous year's gain of **2,482** ▲ absorbed units.

Employment in Bay Area - South Bay has grown by **0.5%** ▲ over the past 12 months, while hourly wages have risen by **3.9%** ▲ YoY to **\$54.31** according to the *Bureau of Labor Statistics*.



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