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Bay Area - South Bay
June 2024



Bay Area - South Bay is the **38th** largest multifamily market with **142,066** completed units and **58,757** units in development, **9,007** of which have already broken ground.

Advertised **rents** are at **\$3,129**, up **1.1%** ▲ from the previous year placing Bay Area - South Bay at **73rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,887** ▲ net units absorbed over the past twelve months. This is up **456** ▲ units from the previous year's gain of **2,431** ▲ absorbed units.

Employment in Bay Area - South Bay has grown by **0.4%** ▲ over the past 12 months, while hourly wages have risen by **6.1%** ▲ YoY to **\$54.65** according to the *Bureau of Labor Statistics*.

