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Bay Area - South Bay  
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**Bay Area - South Bay** is the **38th** largest multifamily market with **142,394** completed units and **59,235** units in development, **8,299** of which have already broken ground.

Advertised **rents** are at **\$3,156**, up **2.2%** ▲ from the previous year placing Bay Area - South Bay at **54th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,900** ▲ net units absorbed over the past twelve months. This is up **1,464** ▲ units from the previous year's gain of **2,436** ▲ absorbed units.

**Employment** in Bay Area - South Bay has grown by **0.7%** ▲ over the past 12 months, while hourly wages have risen by **2.0%** ▲ YoY to **\$54.14** according to the *Bureau of Labor Statistics*.

