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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 **59,467** units in development, **8,299** of which have already broken ground.

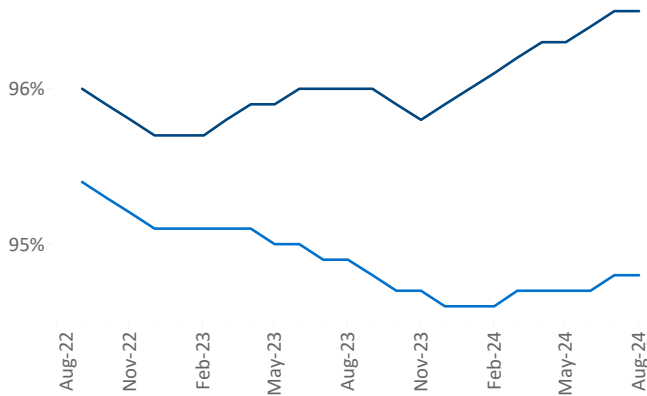
Advertised **rents** are at **\$3,163**, up **2.8%** ▲ from the previous year placing Bay Area - South Bay at **43rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **3,428** ▲ units absorbed over the past twelve months. Absorption increased by **403** ▲ units from the previous year's absorption gain of **3,025** ▲ units.

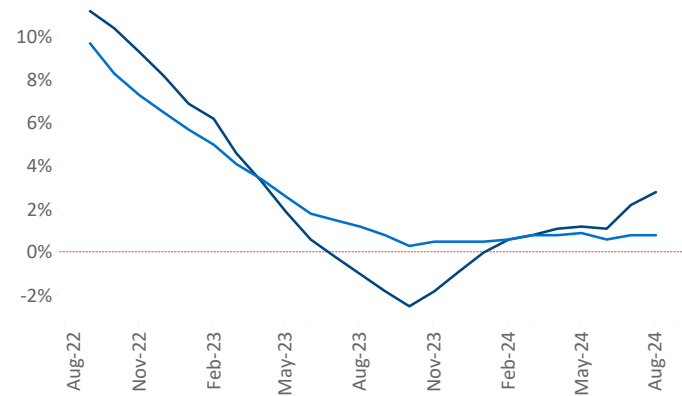
**Employment** in Bay Area - South Bay has grown by **0.7%** ▲ over the past 12 months, while hourly wages have risen by **4.1%** ▲ YoY to **\$54.90** according to the *Bureau of Labor Statistics*.

■ Bay Area - South Bay    ■ National

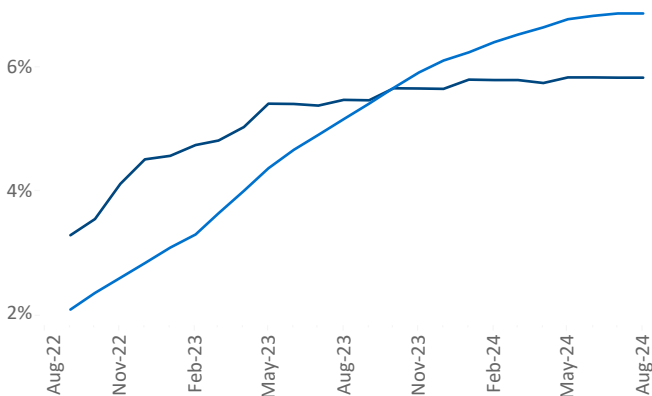
Occupancy



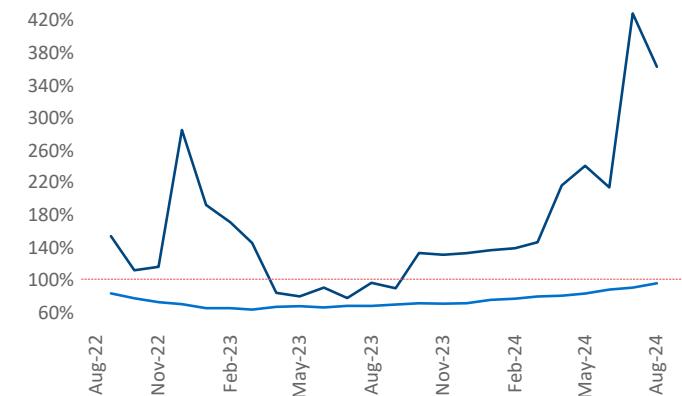
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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