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Bay Area - South Bay
September 2024



Bay Area - South Bay is the **38th** largest multifamily market with **143,179** completed units and **61,283** units in development, **8,166** of which have already broken ground.

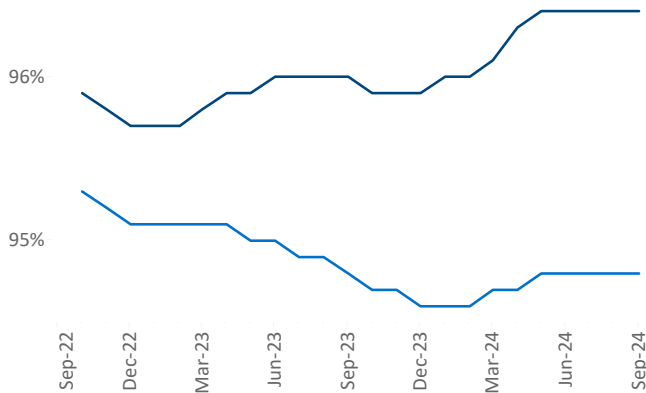
Advertised **rents** are at **\$3,180**, up **2.0%** ▲ from the previous year placing Bay Area - South Bay at **59th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,845** ▲ units absorbed over the past twelve months. Absorption increased by **110** ▲ units from the previous year's absorption gain of **2,735** ▲ units.

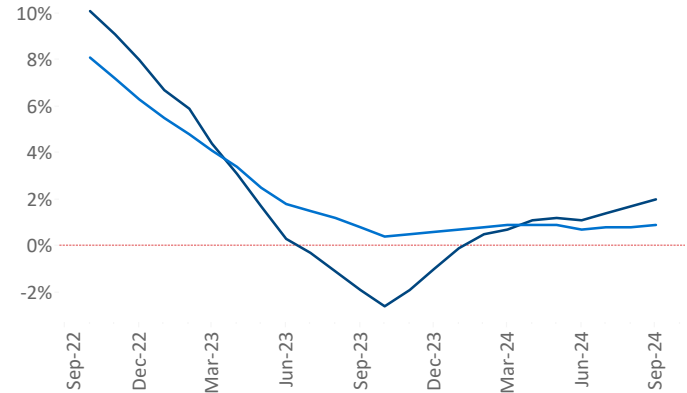
Employment in Bay Area - South Bay has grown by **0.3%** ▲ over the past 12 months, while hourly wages have risen by **3.2%** ▲ YoY to **\$54.56** according to the *Bureau of Labor Statistics*.

■ Bay Area - South Bay ■ National

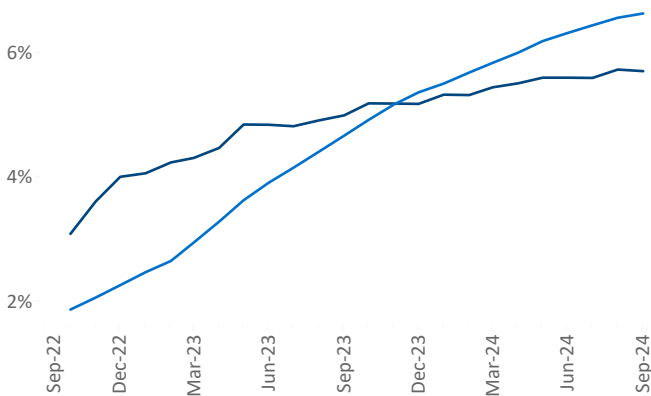
Occupancy



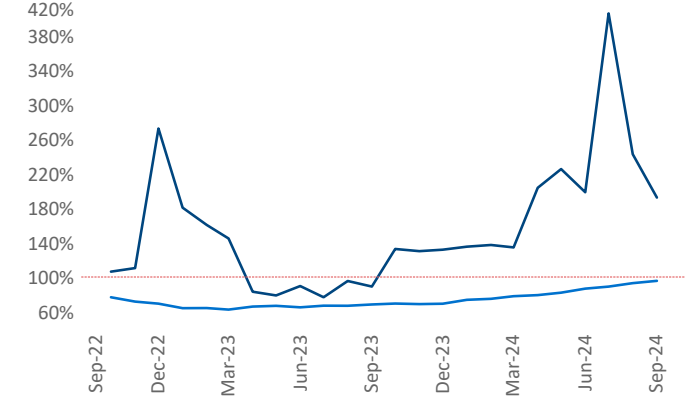
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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