National



Los Angeles

## Edwards Air Lancaster Palmdale ra Santa Clarita Thousand Oaks El Monte Ontario Los Angeles Core naheim Irvine © 2022 Mapbox © OpenStreetMap

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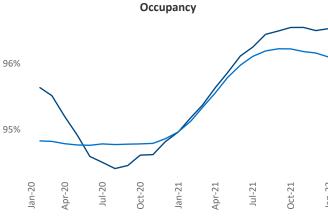
Contacts

Los Angeles is the 6th largest multifamily market with 452,106 completed units and 179,897 units in development, 29,887 of which have already broken ground.

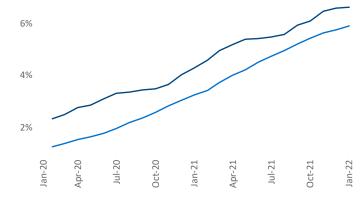
New lease asking rents are at \$2,445, up 12.3% ▲ from the previous year placing Los Angeles at 62nd overall in year-over-year rent growth.

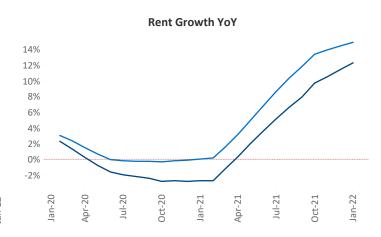
Multifamily housing demand has been rising with 21,864 A net units absorbed over the past 12 months. This is up 16,602 ▲ units from the previous year's gain of 5,262 ▲ absorbed units.

**Employment** in Los Angeles has grown by 8.8% ▲ over the past 12 months, while hourly wages have risen by 5.0% \( \textstyle \) YoY to \$34.80 according to the Bureau of Labor Statistics.









**Absorbed Completions T12** 



