

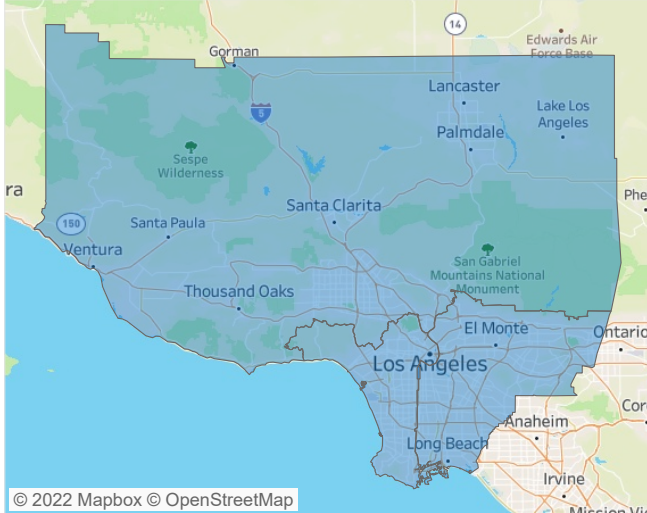


### Contacts

Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Liliana Malai  
Senior PPC Specialist  
[Liliana.Malai@yardi.com](mailto:Liliana.Malai@yardi.com)

## Los Angeles March 2022



**Los Angeles** is the **6th** largest multifamily market with **453,827** completed units and **183,505** units in development, **29,941** of which have already broken ground.

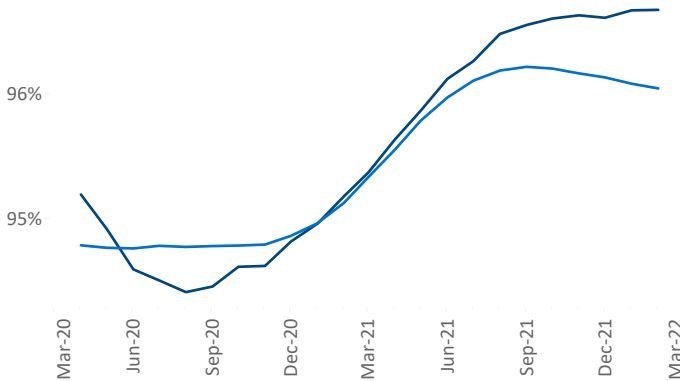
New lease asking **rents** are at **\$2,477**, up **12.6%** ▲ from the previous year placing Los Angeles at **59th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **20,359** ▲ net units absorbed over the past twelve months. This is up **11,319** ▲ units from the previous year's gain of **9,040** ▲ absorbed units.

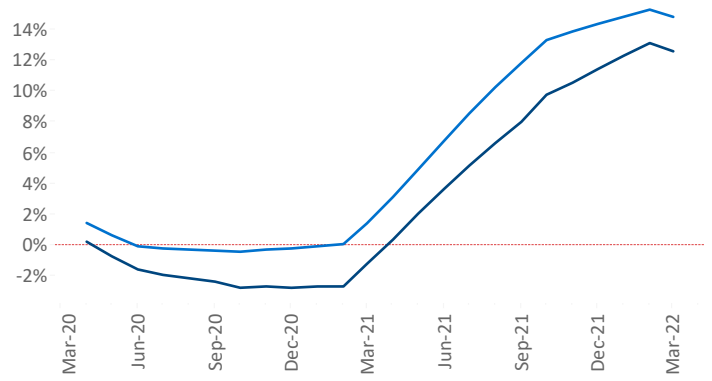
**Employment** in Los Angeles has grown by **7.3%** ▲ over the past 12 months, while hourly wages have risen by **3.0%** ▲ YoY to **\$34.25** according to the *Bureau of Labor Statistics*.

■ Los Angeles      ■ National

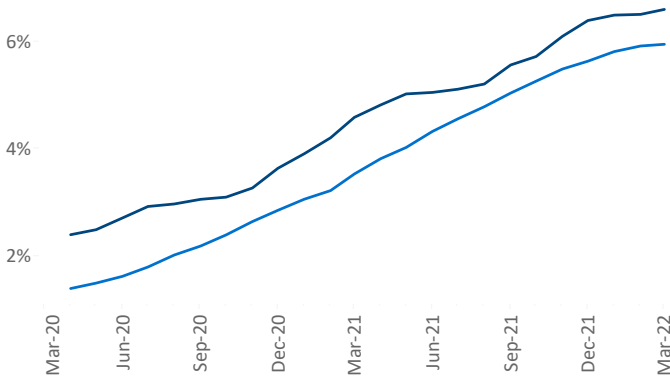
**Occupancy**



**Rent Growth YoY**



**Units Under Construction as % of Stock**



**Absorbed Completions T12**

