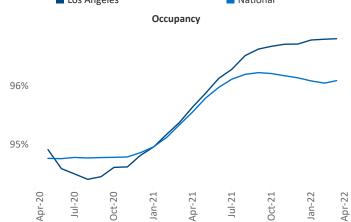


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Los Angeles April 2022

Los Angeles is the 6th largest multifamily market with455,910 completed units and 181,557 units in development,30,079 of which have already broken ground.

New lease asking **rents** are at **\$2,508**, up **12.6%** ▲ from the previous year placing Los Angeles at **55th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **18,178** A net units absorbed over the past twelve months. This is up **5,217** A units from the previous year's gain of **12,961** A absorbed units.

Employment in Los Angeles has grown by **5.6%** ▲ over the past 12 months, while hourly wages have risen by **3.9%** ▲ YoY to **\$34.08** according to the *Bureau of Labor Statistics*.

