

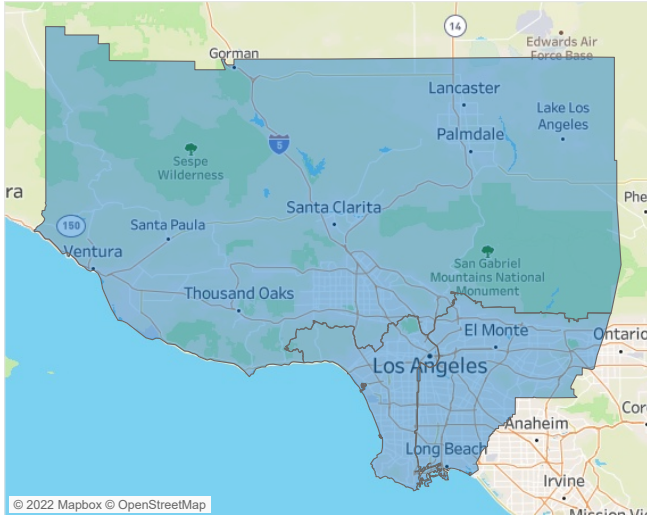


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

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

Los Angeles  
May 2022



**Los Angeles** is the **6th** largest multifamily market with **457,054** completed units and **177,625** units in development, **29,957** of which have already broken ground.

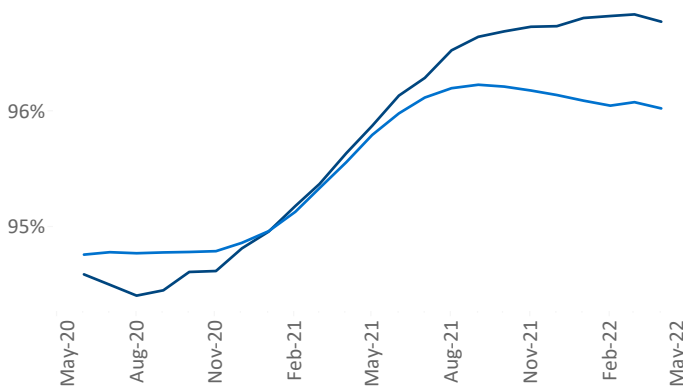
New lease asking **rents** are at **\$2,535**, up **12.6%** ▲ from the previous year placing Los Angeles at **57th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **17,880** ▲ net units absorbed over the past twelve months. This is up **1,276** ▲ units from the previous year's gain of **16,604** ▲ absorbed units.

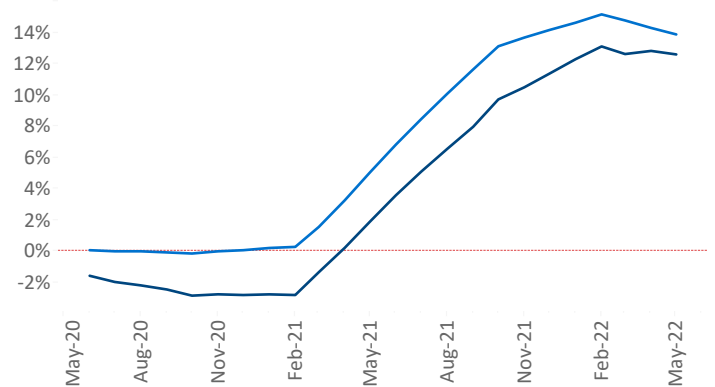
**Employment** in Los Angeles has grown by **5.3%** ▲ over the past 12 months, while hourly wages have risen by **4.4%** ▲ YoY to **\$34.84** according to the *Bureau of Labor Statistics*.

■ Los Angeles      ■ National

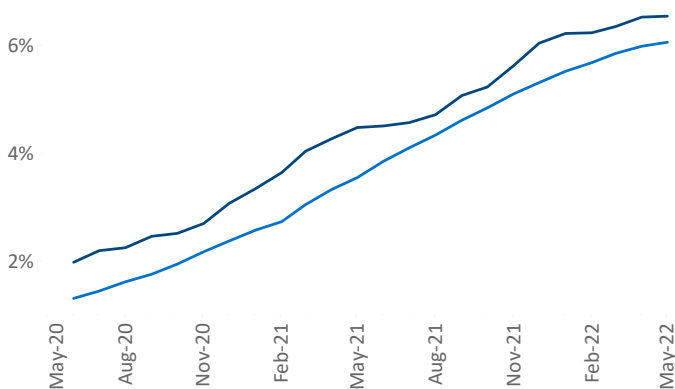
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

