

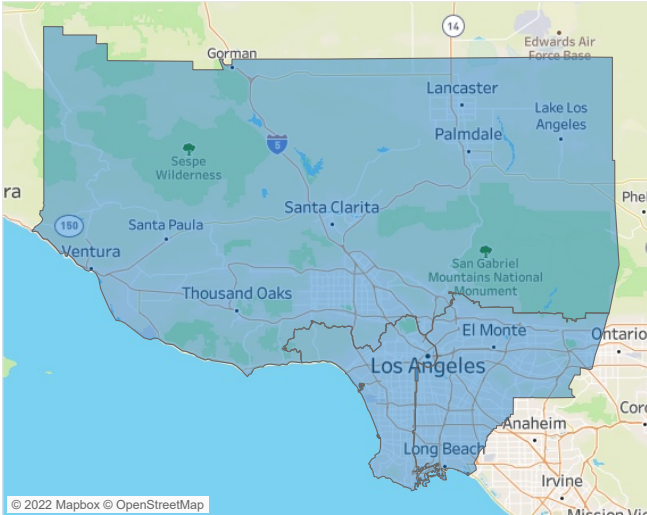


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Los Angeles
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Los Angeles is the **6th** largest multifamily market with **458,899** completed units and **176,587** units in development, **31,798** of which have already broken ground.

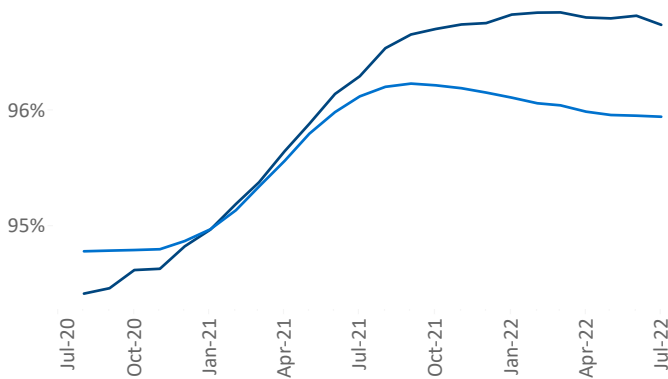
New lease asking **rents** are at **\$2,570**, up **11.1%** ▲ from the previous year placing Los Angeles at **64th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **12,743** ▲ net units absorbed over the past twelve months. This is down **-4,474** ▼ units from the previous year's gain of **17,217** ▲ absorbed units.

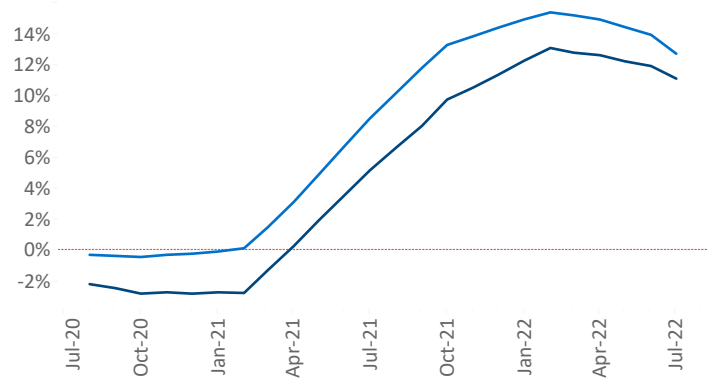
Employment in Los Angeles has grown by **3.6%** ▲ over the past 12 months, while hourly wages have risen by **4.0%** ▲ YoY to **\$34.89** according to the *Bureau of Labor Statistics*.

■ Los Angeles ■ National

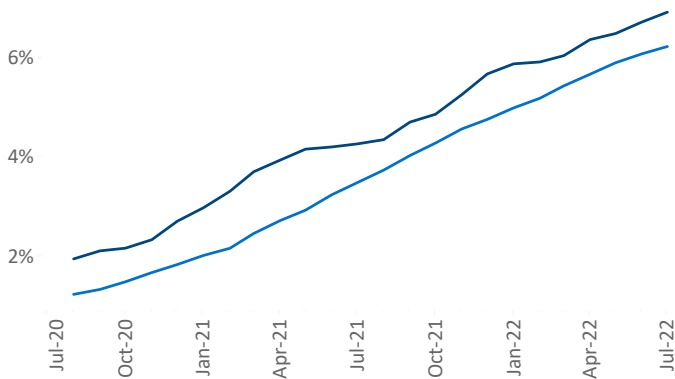
Occupancy



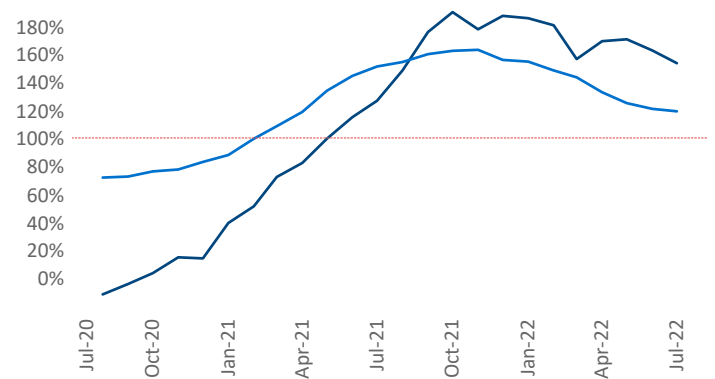
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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