

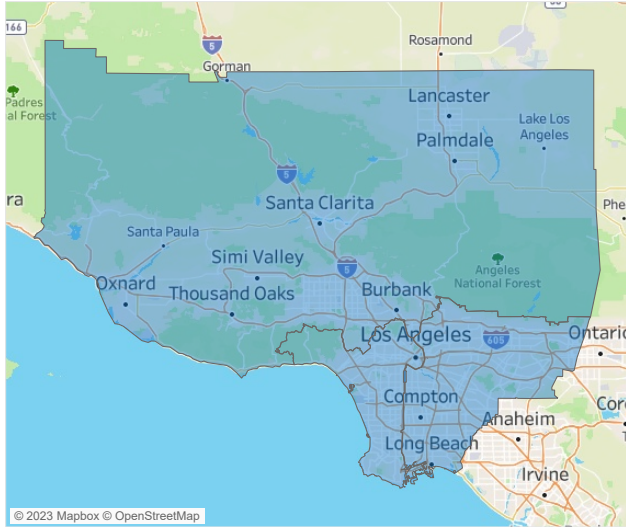


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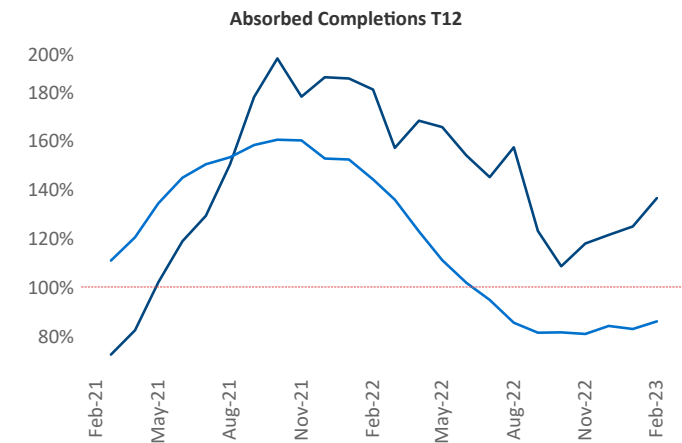
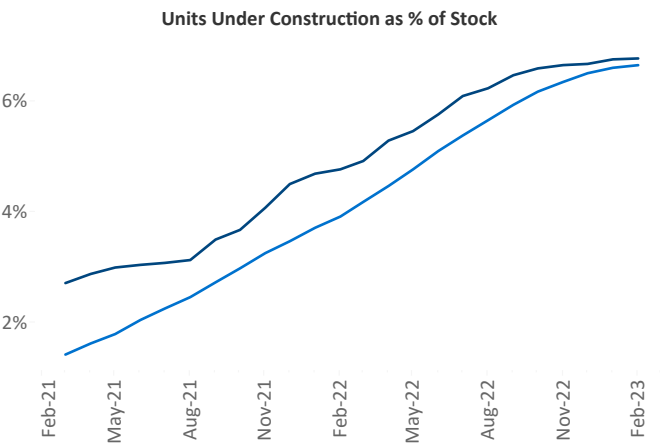
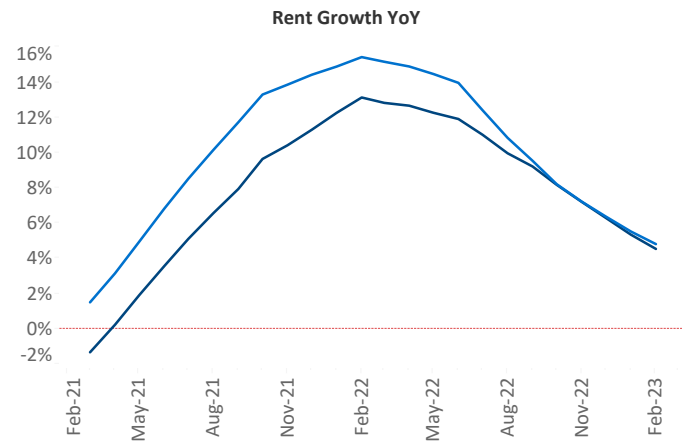
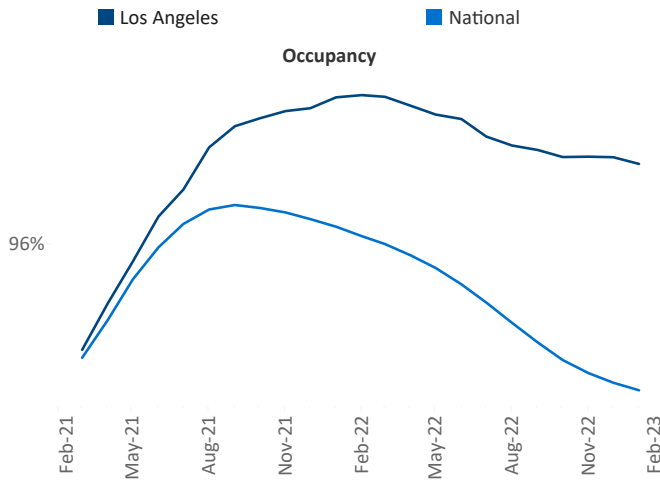


**Los Angeles** is the **6th** largest multifamily market with **460,872** completed units and **187,210** units in development, **31,225** of which have already broken ground.

New lease asking **rents** are at **\$2,585**, up **4.5%** ▲ from the previous year placing Los Angeles at **93rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **9,349** ▲ net units absorbed over the past twelve months. This is down **-8,939** ▼ units from the previous year's gain of **18,288** ▲ absorbed units.

**Employment** in Los Angeles has grown by **2.3%** ▲ over the past 12 months, while hourly wages have risen by **3.8%** ▲ YoY to **\$36.67** according to the *Bureau of Labor Statistics*.



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