

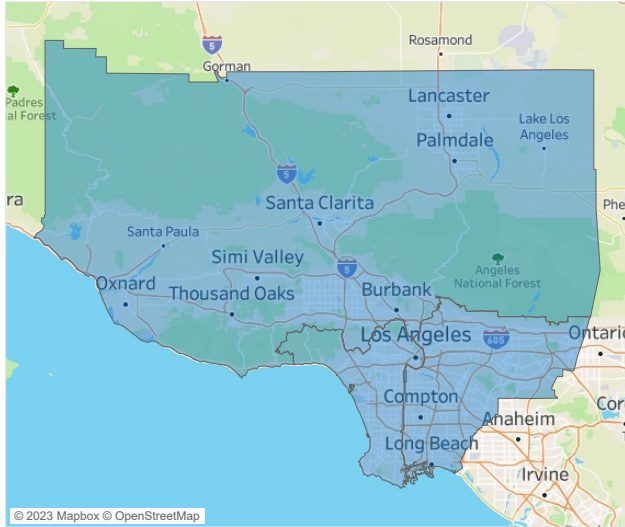


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Los Angeles is the **6th** largest multifamily market with **462,673** completed units and **189,825** units in development, **31,849** of which have already broken ground.

New lease asking **rents** are at **\$2,586**, up **4% ▲** from the previous year placing Los Angeles at **85th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **9,729 ▲** net units absorbed over the past twelve months. This is down **-7,575 ▼** units from the previous year's gain of **17,304 ▲** absorbed units.

Employment in Los Angeles has grown by **2.4% ▲** over the past 12 months, while hourly wages have risen by **4.0% ▲** YoY to **\$36.80** according to the *Bureau of Labor Statistics*.

