

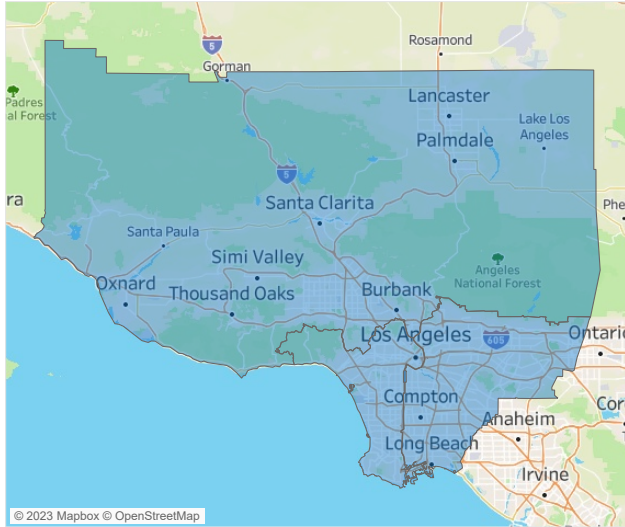


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

Los Angeles  
April 2023



**Los Angeles** is the **6th** largest multifamily market with **463,607** completed units and **190,066** units in development, **32,332** of which have already broken ground.

New lease asking **rents** are at **\$2,598**, up **3.7%** ▲ from the previous year placing Los Angeles at **70th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **9,925** ▲ net units absorbed over the past twelve months. This is down **-7,304** ▼ units from the previous year's gain of **17,229** ▲ absorbed units.

**Employment** in Los Angeles has grown by **2.5%** ▲ over the past 12 months, while hourly wages have risen by **4.7%** ▲ YoY to **\$37.40** according to the *Bureau of Labor Statistics*.

