

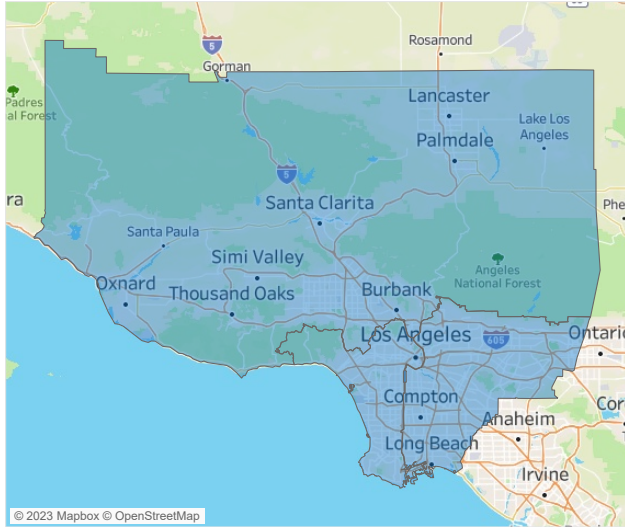


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Los Angeles is the **6th** largest multifamily market with **466,832** completed units and **195,412** units in development, **33,884** of which have already broken ground.

New lease asking **rents** are at **\$2,587**, up **1.0%** ▲ from the previous year placing Los Angeles at **84th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,015** ▲ net units absorbed over the past twelve months. This is down **-6,987** ▼ units from the previous year's gain of **14,002** ▲ absorbed units.

Employment in Los Angeles has grown by **2.2%** ▲ over the past 12 months, while hourly wages have risen by **3.0%** ▲ YoY to **\$37.53** according to the *Bureau of Labor Statistics*.

