

Contacts

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Padres al Forest

Rosamond

Rosamond

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Lancaster

Lake Los

Palmdale

Angeles

Santa Clarita

Phel

Santa Paula

Simi Valley

Oxnard

Thousand Oaks

Burbank

National Forest

Los Angeles

Ontaric

Compton

Long Beach

Irvine

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*.







