

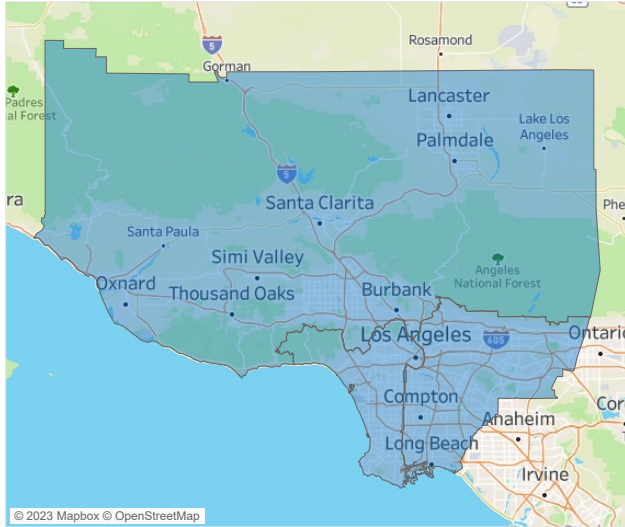


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Los Angeles is the **6th** largest multifamily market with **466,832** completed units and **196,025** units in development, **33,884** of which have already broken ground.

New lease asking **rents** are at **\$2,602**, up **1.1%** ▲ from the previous year placing Los Angeles at **82nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,106** ▲ net units absorbed over the past twelve months. This is down **-5,648** ▼ units from the previous year's gain of **12,754** ▲ absorbed units.

Employment in Los Angeles has grown by **1.9%** ▲ over the past 12 months, while hourly wages have risen by **2.2%** ▲ YoY to **\$37.09** according to the *Bureau of Labor Statistics*.

