

## Contacts

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Los Angeles is the 6th largest multifamily market with 468,989 completed units and 192,020 units in development, 33,093 of which have already broken ground.

New lease asking **rents** are at \$2,592, up 0.2% ▲ from the previous year placing Los Angeles at 87th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **8,274** ▲ net units absorbed over the past twelve months. This is down **-3,340** ▼ units from the previous year's gain of **11,614** ▲ absorbed units.

**Employment** in Los Angeles has grown by **2.0%** ▲ over the past 12 months, while hourly wages have risen by **2.6%** ▲ YoY to \$37.36 according to the *Bureau of Labor Statistics*.









