

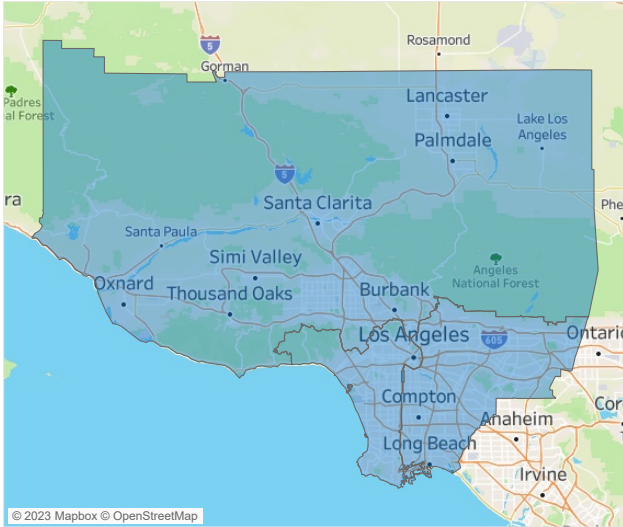


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Los Angeles is the **6th** largest multifamily market with **472,801** completed units and **189,889** units in development, **30,801** of which have already broken ground.

New lease asking **rents** are at **\$2,585**, down **-0.6%** ▼ from the previous year placing Los Angeles at **94th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **8,252** ▲ net units absorbed over the past twelve months. This is down **-2,056** ▼ units from the previous year's gain of **10,308** ▲ absorbed units.

Employment in Los Angeles has grown by **1.7%** ▲ over the past 12 months, while hourly wages have risen by **3.2%** ▲ YoY to **\$37.84** according to the *Bureau of Labor Statistics*.

