Rosamond

Lancaster Palmdale

Burbank

Los Angeles

Compton

Long Beach



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Oxnard Thousand Oaks

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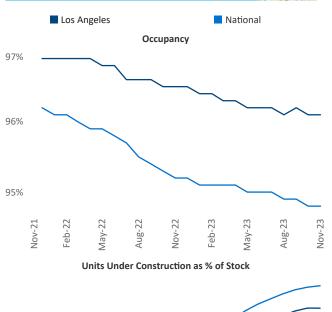
Los Angeles November 2023

Los Angeles is the 6th largest multifamily market with473,769 completed units and 192,805 units in development,31,452 of which have already broken ground.

New lease asking **rents** are at **\$2,570**, down **-0.8%** ▼ from the previous year placing Los Angeles at **96th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,656** ▲ net units absorbed over the past twelve months. This is down -2,422 ▼ units from the previous year's gain of **10,078** ▲ absorbed units.

Employment in Los Angeles has grown by **1.7%** A over the past 12 months, while hourly wages have risen by **4.2%** A YoY to **\$37.81** according to the *Bureau of Labor Statistics*.



Santa Clarita

Simi Valley

