

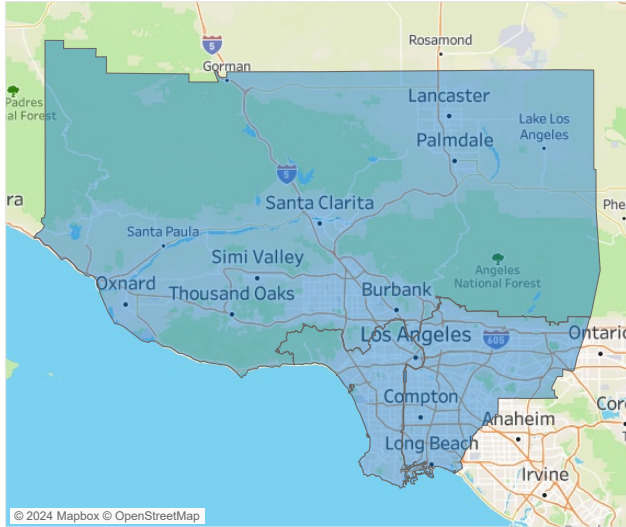


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Los Angeles
December 2023



Los Angeles is the **6th** largest multifamily market with **474,813** completed units and **196,416** units in development, **31,818** of which have already broken ground.

New lease asking **rents** are at **\$2,562**, down **-1.0%** ▼ from the previous year placing Los Angeles at **98th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,961** ▲ net units absorbed over the past twelve months. This is down **-742** ▼ units from the previous year's gain of **8,703** ▲ absorbed units.

Employment in Los Angeles has grown by **2.1%** ▲ over the past 12 months, while hourly wages have risen by **4.2%** ▲ YoY to **\$37.89** according to the *Bureau of Labor Statistics*.

