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Los Angeles is the 6th largest multifamily market with 476,632 completed units and 199,640 units in development, 31,643 of which have already broken ground.

New lease asking **rents** are at **\$2,574**, down **-0.7% ▼** from the previous year placing Los Angeles at **100th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,934** ▲ net units absorbed over the past twelve months. This is up **50** ▲ units from the previous year's gain of **7,884** ▲ absorbed units.

Employment in Los Angeles has grown by 0.6% ▲ over the past 12 months, while hourly wages have risen by 4.0% ▲ YoY to \$38.10 according to the *Bureau of Labor Statistics*.









