

## Contacts

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Los Angeles is the 6th largest multifamily market with 477,040 completed units and 200,146 units in development, 32,678 of which have already broken ground.

New lease asking **rents** are at **\$2,571**, 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 **6,200** ▲ net units absorbed over the past twelve months. This is down **-1,340** ▼ units from the previous year's gain of **7,540** ▲ absorbed units.

**Employment** in Los Angeles has grown by **0.4%** ▲ over the past 12 months, while hourly wages have risen by **3.5%** ▲ YoY to **\$37.96** according to the *Bureau of Labor Statistics*.









