

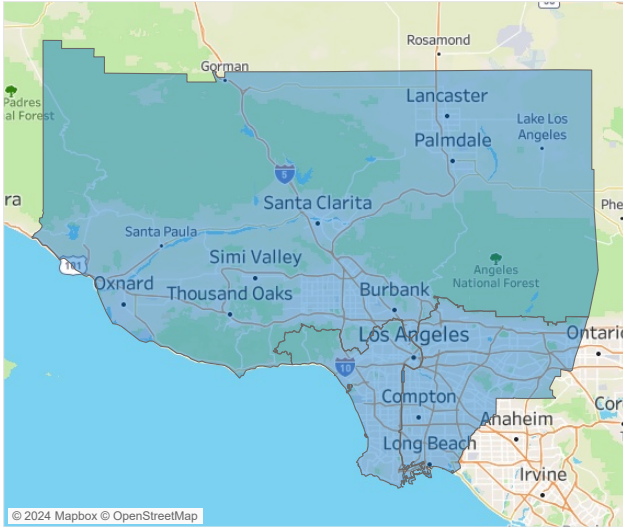


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Los Angeles is the **6th** largest multifamily market with **477,976** completed units and **201,148** units in development, **31,474** of which have already broken ground.

New lease asking **rents** are at **\$2,586**, down **-0.3%** ▼ from the previous year placing Los Angeles at **94th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,420** ▲ net units absorbed over the past twelve months. This is up **4** ▲ units from the previous year's gain of **7,416** ▲ absorbed units.

Employment in Los Angeles has grown by **0.5%** ▲ over the past 12 months, while hourly wages have risen by **2.3%** ▲ YoY to **\$37.60** according to the *Bureau of Labor Statistics*.

