

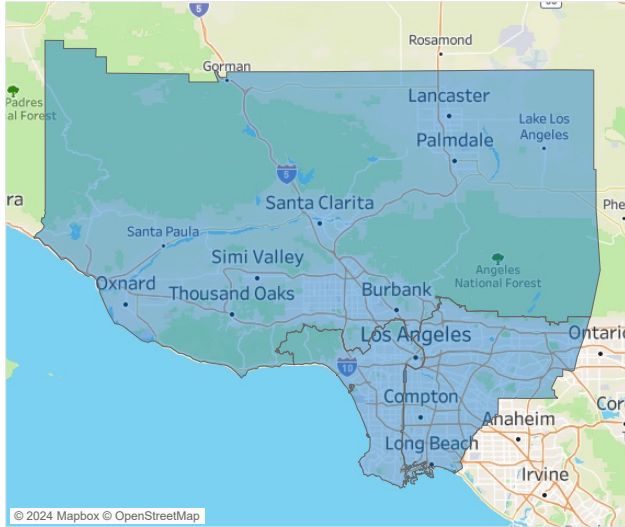


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

Razvan Cimpean  
SEO Engineer  
[Razvan-I.Cimpean@yardi.com](mailto:Razvan-I.Cimpean@yardi.com)

Los Angeles  
April 2024



**Los Angeles** is the **6th** largest multifamily market with **477,976** completed units and **202,725** units in development, **31,474** of which have already broken ground.

New lease asking **rents** are at **\$2,584**, down **-0.5%** ▼ from the previous year placing Los Angeles at **100th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,019** ▲ net units absorbed over the past twelve months. This is up **155** ▲ units from the previous year's gain of **6,864** ▲ absorbed units.

**Employment** in Los Angeles has grown by **0.6%** ▲ over the past 12 months, while hourly wages have risen by **2.0%** ▲ YoY to **\$37.97** according to the *Bureau of Labor Statistics*.

