

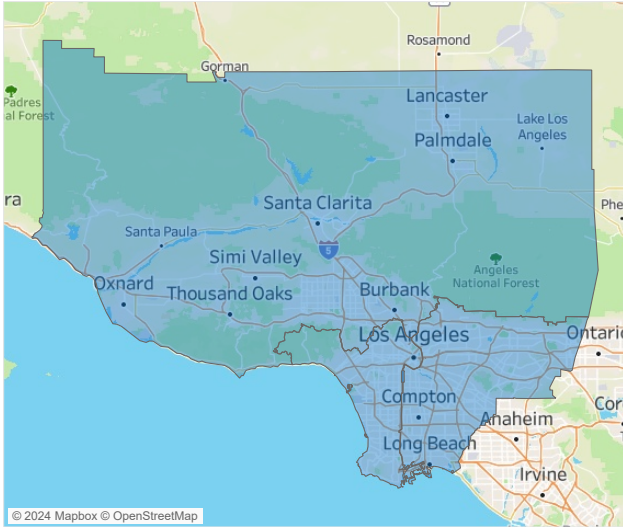


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Los Angeles
June 2024



Los Angeles is the **6th** largest multifamily market with **479,914** completed units and **201,456** units in development, **31,451** of which have already broken ground.

Advertised **rents** are at **\$2,601** from the previous year placing Los Angeles at **94th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **5,269** ▲ net units absorbed over the past twelve months. This is down **-2,066** ▼ units from the previous year's gain of **7,335** ▲ absorbed units.

Employment in Los Angeles has grown by **1.1%** ▲ over the past 12 months, while hourly wages have risen by **3.4%** ▲ YoY to **\$38.38** according to the *Bureau of Labor Statistics*.

