

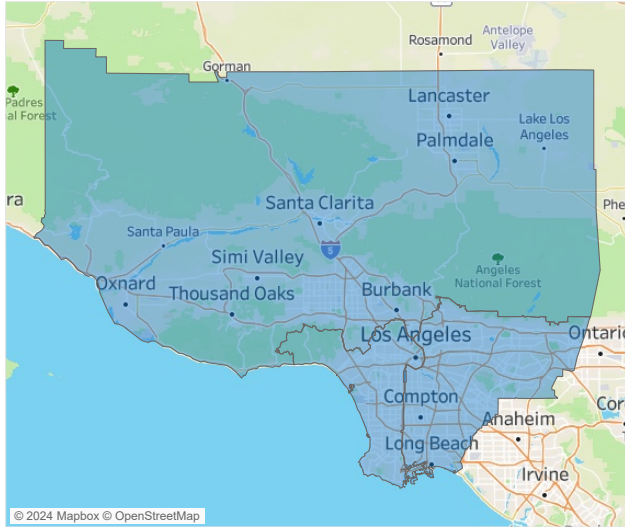


Jeff Adler  
Vice President  
[Jeff.Adler@yardi.com](mailto:Jeff.Adler@yardi.com)

Contacts

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

Los Angeles  
September 2024



**Los Angeles** is the **6th** largest multifamily market with **483,937** completed units and **202,422** units in development, **31,004** of which have already broken ground.

Advertised **rents** are at **\$2,630**, up **0.3%** ▲ from the previous year placing Los Angeles at **84th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **4,958** ▲ units absorbed over the past twelve months. Absorption decreased by **-3,287** ▼ units from the previous year's absorption gain of **8,245** ▲ units.

**Employment** in Los Angeles has grown by **1.4%** ▲ over the past 12 months, while hourly wages have risen by **2.8%** ▲ YoY to **\$38.40** according to the *Bureau of Labor Statistics*.

