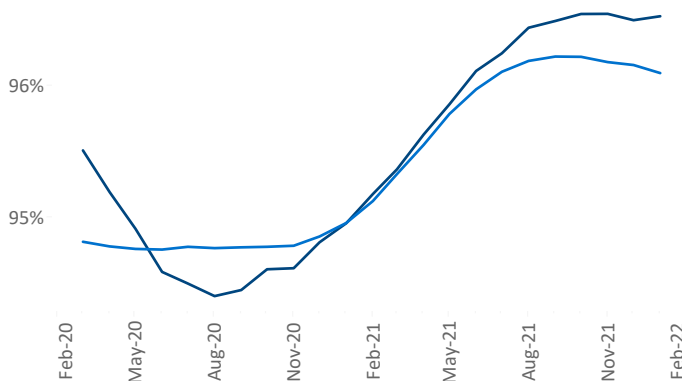


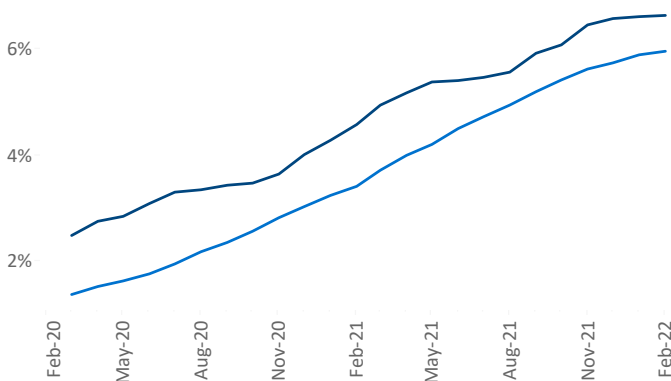
Los Angeles

National

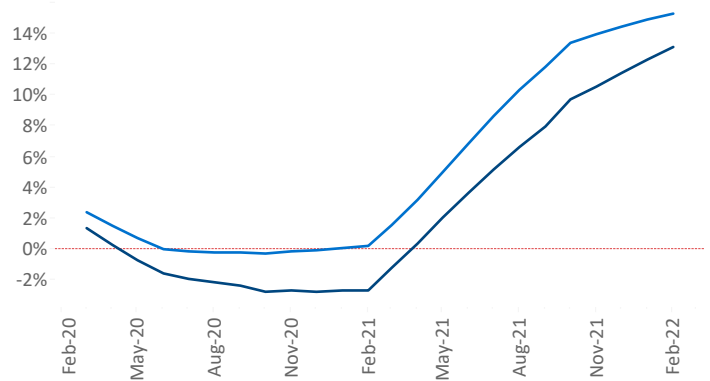
Occupancy



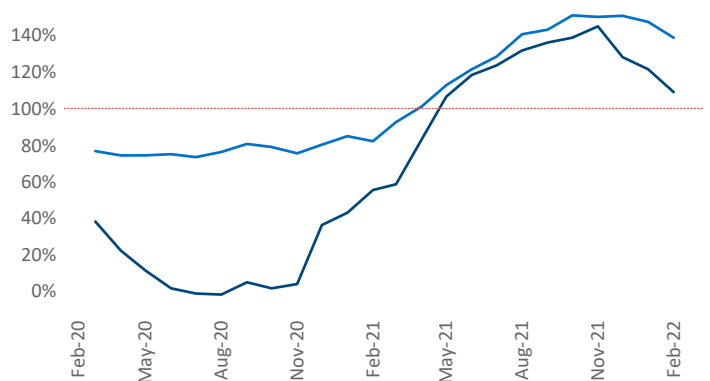
Units Under Construction as % of Stock



Rent Growth YoY



Absorbed Completions T12



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Los Angeles

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Los Angeles is the **6th** largest multifamily market with **452,320** completed units and **183,027** units in development, **30,006** of which have already broken ground.

New lease asking **rents** are at **\$2,464**, up **13.1%▲** from the previous year placing Los Angeles at **53rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **20,258▲** net units absorbed over the past 12 months. This is up **12,644▲** units from the previous year's gain of **7,614▲** absorbed units.

Employment in Los Angeles has grown by **7.9%▲** over the past 12 months, while hourly wages have risen by **3.0%▲** YoY to **\$34.22** according to the *Bureau of Labor Statistics*.