

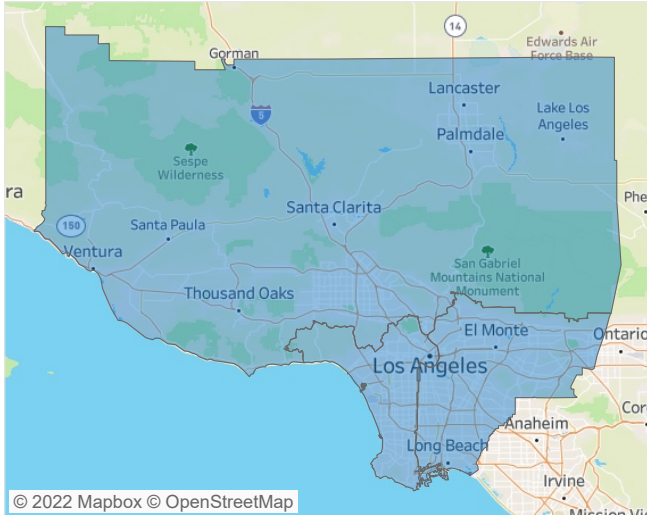


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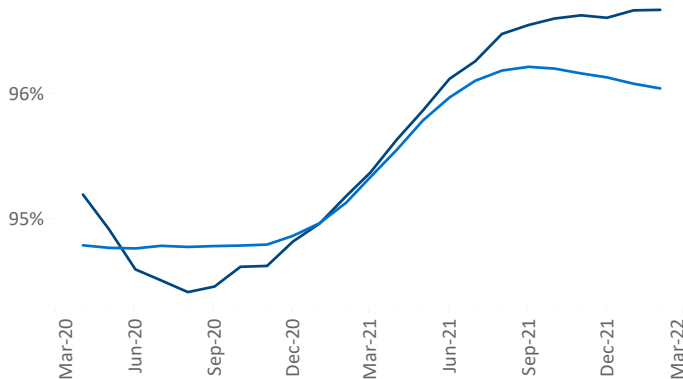
Los Angeles  
March 2022



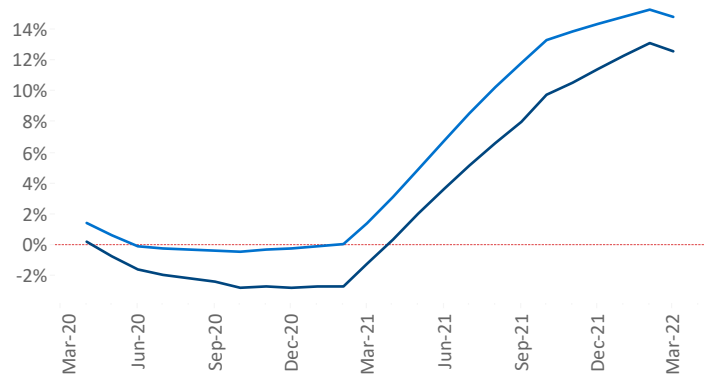
■ Los Angeles

■ National

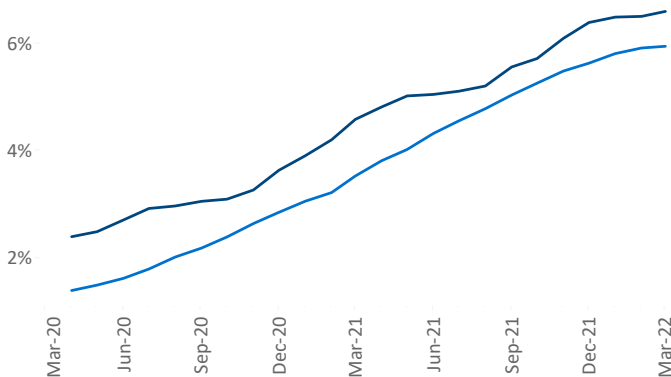
### Occupancy



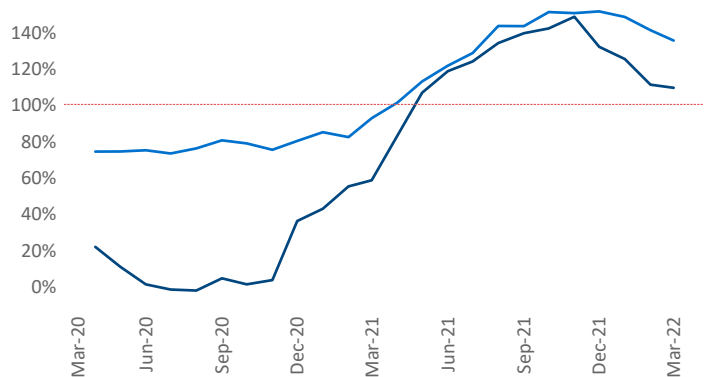
### Rent Growth YoY



### Units Under Construction as % of Stock



### Absorbed Completions T12



**Los Angeles** is the **6th** largest multifamily market with **453,827** completed units and **183,505** units in development, **29,941** of which have already broken ground.

New lease asking **rents** are at **\$2,477**, up **12.6% ▲** from the previous year placing Los Angeles at **59th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **20,359 ▲** net units absorbed over the past twelve months. This is up **11,319 ▲** units from the previous year's gain of **9,040 ▲** absorbed units.

**Employment** in Los Angeles has grown by **7.3% ▲** over the past 12 months, while hourly wages have risen by **3.0% ▲** YoY to **\$34.25** according to the *Bureau of Labor Statistics*.