



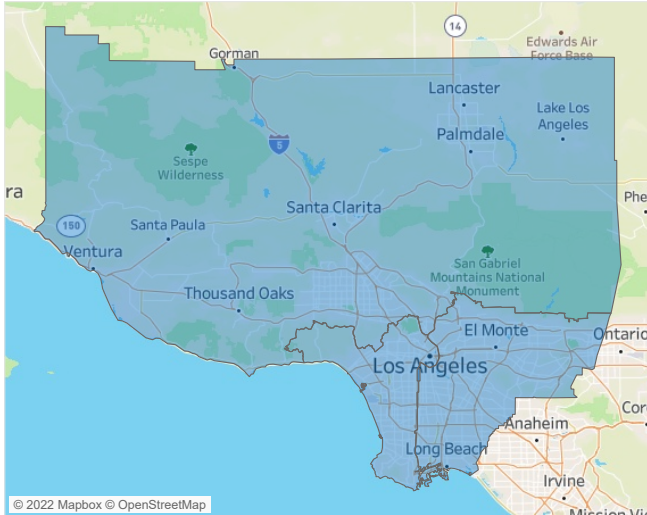
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Los Angeles

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**Los Angeles** is the **6th** largest multifamily market with **455,910** completed units and **181,557** units in development, **30,079** of which have already broken ground.

New lease asking **rents** are at **\$2,508**, up **12.6% ▲** from the previous year placing Los Angeles at **55th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **18,178 ▲** net units absorbed over the past twelve months. This is up **5,217 ▲** units from the previous year's gain of **12,961 ▲** absorbed units.

**Employment** in Los Angeles has grown by **5.6% ▲** over the past 12 months, while hourly wages have risen by **3.9% ▲** YoY to **\$34.08** according to the *Bureau of Labor Statistics*.

