



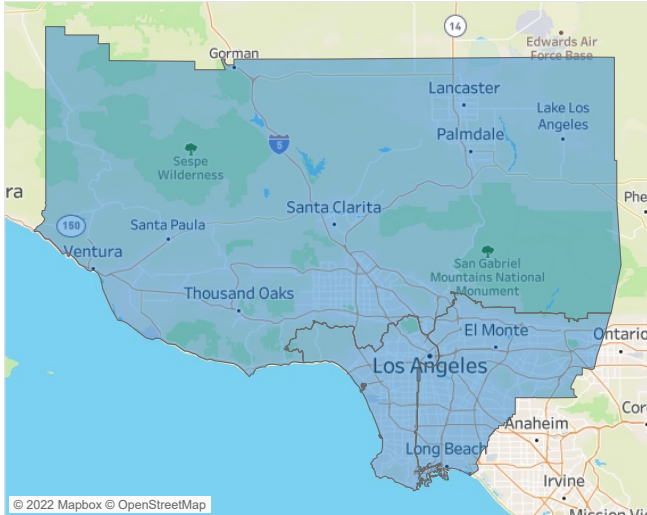
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Los Angeles

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Los Angeles is the **6th** largest multifamily market with **457,355** completed units and **178,152** units in development, **30,494** of which have already broken ground.

New lease asking **rents** are at **\$2,552**, up **11.9% ▲** from the previous year placing Los Angeles at **61st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **14,207 ▲** net units absorbed over the past twelve months. This is down **-944 ▼** units from the previous year's gain of **15,151 ▲** absorbed units.

Employment in Los Angeles has grown by **5.1% ▲** over the past 12 months, while hourly wages have risen by **4.0% ▲** YoY to **\$34.78** according to the *Bureau of Labor Statistics*.

