

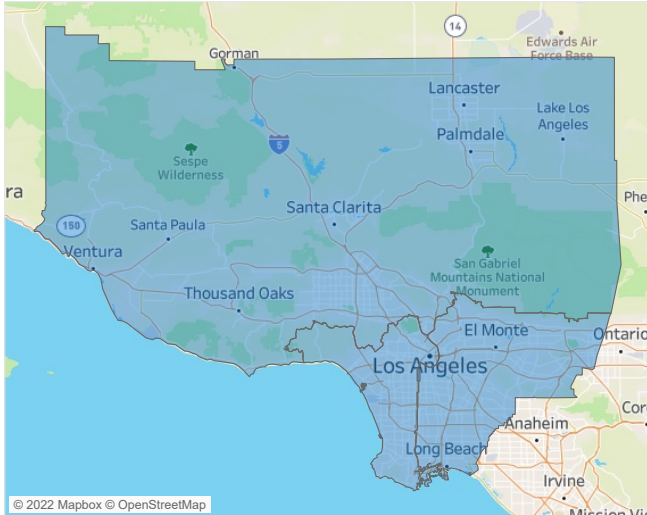


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Los Angeles is the **6th** largest multifamily market with **459,876** completed units and **177,842** units in development, **32,832** of which have already broken ground.

New lease asking **rents** are at **\$2,588**, up **8.9% ▲** from the previous year placing Los Angeles at **68th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **11,671 ▲** net units absorbed over the past twelve months. This is down **-7,596 ▼** units from the previous year's gain of **19,267 ▲** absorbed units.

Employment in Los Angeles has grown by **4.0% ▲** over the past 12 months, while hourly wages have risen by **4.6% ▲** YoY to **\$34.67** according to the *Bureau of Labor Statistics*.

