



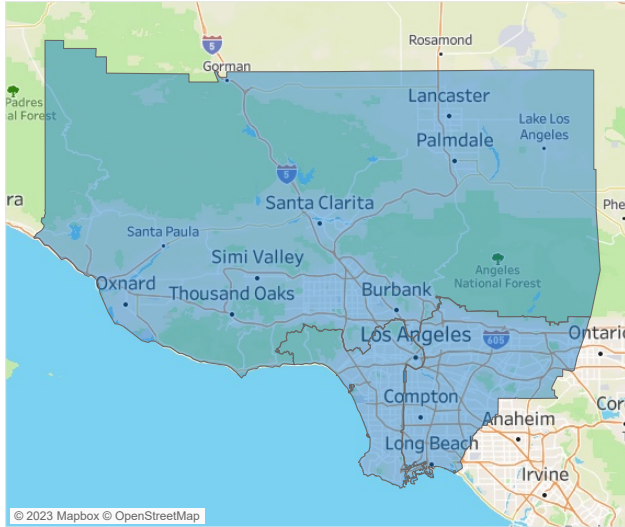
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Los Angeles

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Los Angeles is the **6th** largest multifamily market with **463,680** completed units and **194,193** units in development, **32,259** of which have already broken ground.

New lease asking **rents** are at **\$2,592**, up **2.7% ▲** from the previous year placing Los Angeles at **74th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **8,820 ▲** net units absorbed over the past twelve months. This is down **-7,450 ▼** units from the previous year's gain of **16,270 ▲** absorbed units.

Employment in Los Angeles has grown by **2.4% ▲** over the past 12 months, while hourly wages have risen by **2.2% ▲** YoY to **\$37.05** according to the *Bureau of Labor Statistics*.

