



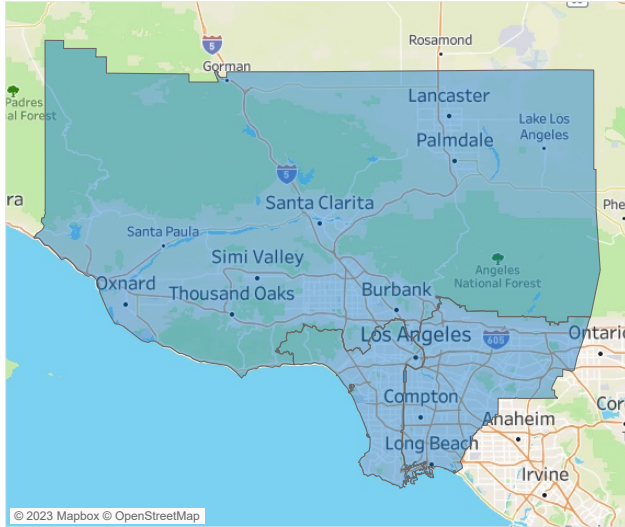
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Los Angeles

September 2023



Los Angeles is the **6th** largest multifamily market with **468,989** completed units and **192,020** units in development, **33,093** of which have already broken ground.

New lease asking **rents** are at **\$2,592**, up **0.2%** ▲ from the previous year placing Los Angeles at **87th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **8,274** ▲ net units absorbed over the past twelve months. This is down **-3,340** ▼ units from the previous year's gain of **11,614** ▲ absorbed units.

Employment in Los Angeles has grown by **2.0%** ▲ over the past 12 months, while hourly wages have risen by **2.6%** ▲ YoY to **\$37.36** according to the *Bureau of Labor Statistics*.

