

## Contacts

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Los Angeles is the 6th largest multifamily market with 473,769 completed units and 192,805 units in development, 31,452 of which have already broken ground.

New lease asking **rents** are at **\$2,570**, down **-0.8% ▼** from the previous year placing Los Angeles at **96th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,656** ▲ net units absorbed over the past twelve months. This is down **-2,422** ▼ units from the previous year's gain of **10,078** ▲ absorbed units.

**Employment** in Los Angeles has grown by **1.7%** ▲ over the past 12 months, while hourly wages have risen by **4.2%** ▲ YoY to **\$37.81** according to the *Bureau of Labor Statistics*.









