

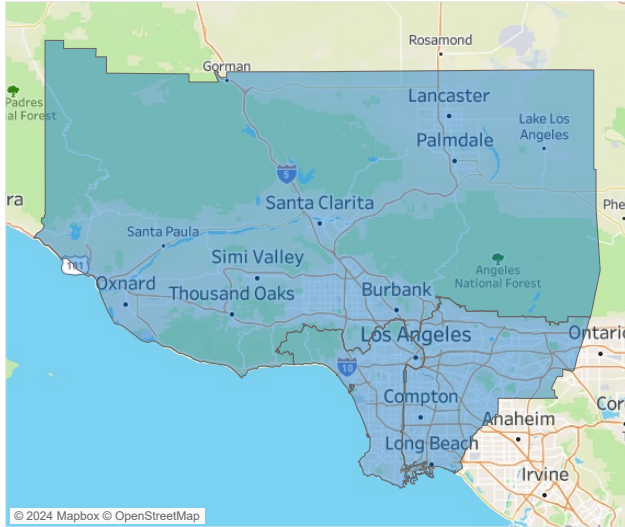


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

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Los Angeles is the **6th** largest multifamily market with **477,040** completed units and **200,146** units in development, **32,678** of which have already broken ground.

New lease asking **rents** are at **\$2,571**, 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 **6,200** ▲ net units absorbed over the past twelve months. This is down **-1,340** ▼ units from the previous year's gain of **7,540** ▲ absorbed units.

Employment in Los Angeles has grown by **0.4%** ▲ over the past 12 months, while hourly wages have risen by **3.5%** ▲ YoY to **\$37.96** according to the *Bureau of Labor Statistics*.

