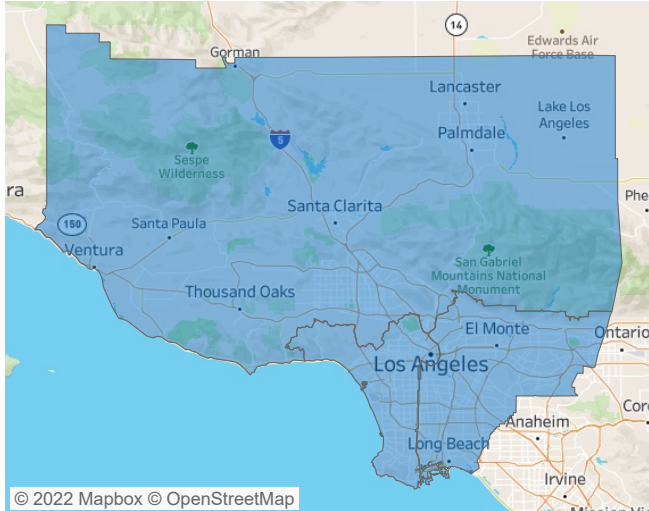




Los Angeles December 2021

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Los Angeles is the **6th** largest multifamily market with **448,848** completed units and **187,318** units in development, **30,151** of which have already broken ground.

New lease asking **rents** are at **\$2,402**, up **10.3%** ▲ from the previous year placing Los Angeles at **73rd** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **19,966** ▲ net units absorbed over the past 12 months. This is up **15,300** ▲ units from the previous year's gain of **4,666** ▲ absorbed units.

Employment in Los Angeles has grown by **7.0%** ▲ over the past 12 months, while hourly wages have risen by **0.5%** ▲ YoY to **\$34.00** according to the *Bureau of Labor Statistics*.

