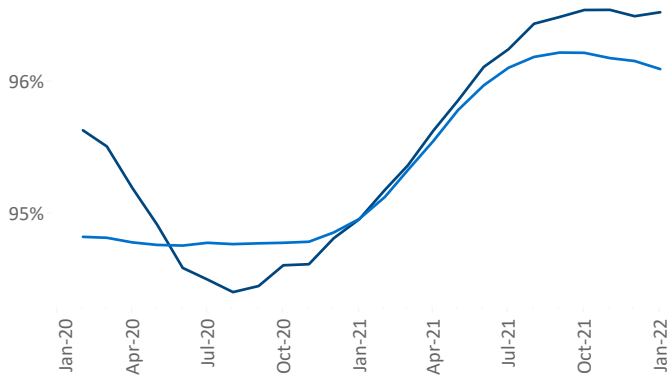
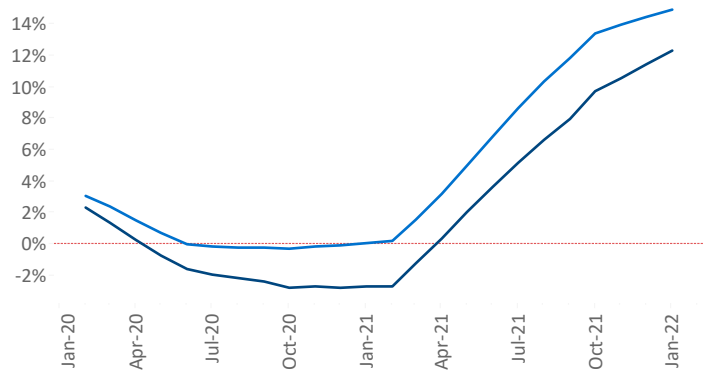


■ Los Angeles ■ National

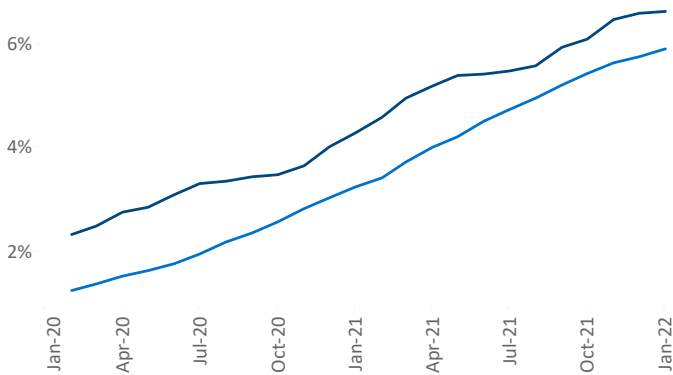
Occupancy



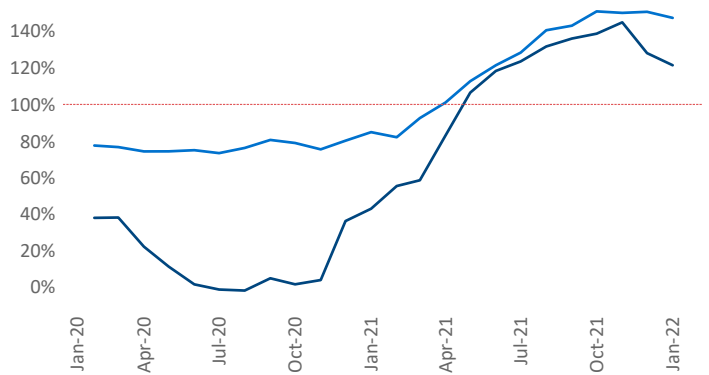
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



Contacts

Los Angeles
January 2022

Jeff Adler
Vice President
Jeff.Adler@yardi.com

Liliana Malai
Senior PPC Specialist
Liliana.Malai@yardi.com

Los Angeles is the **6th** largest multifamily market with **452,106** completed units and **179,897** units in development, **29,887** of which have already broken ground.

New lease asking **rents** are at **\$2,445**, up **12.3%** ▲ from the previous year placing Los Angeles at **62nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **21,864** ▲ net units absorbed over the past 12 months. This is up **16,602** ▲ units from the previous year's gain of **5,262** ▲ absorbed units.

Employment in Los Angeles has grown by **8.8%** ▲ over the past 12 months, while hourly wages have risen by **5.0%** ▲ YoY to **\$34.80** according to the *Bureau of Labor Statistics*.