



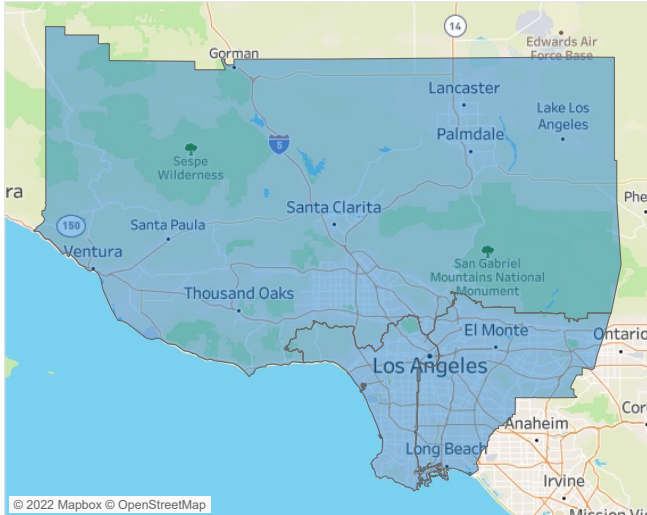
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Los Angeles is the **6th** largest multifamily market with **457,054** completed units and **177,625** units in development, **29,957** of which have already broken ground.

New lease asking **rents** are at **\$2,535**, up **12.6% ▲** from the previous year placing Los Angeles at **57th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **17,880 ▲** net units absorbed over the past twelve months. This is up **1,276 ▲** units from the previous year's gain of **16,604 ▲** absorbed units.

Employment in Los Angeles has grown by **5.3% ▲** over the past 12 months, while hourly wages have risen by **4.4% ▲** YoY to **\$34.84** according to the *Bureau of Labor Statistics*.

