

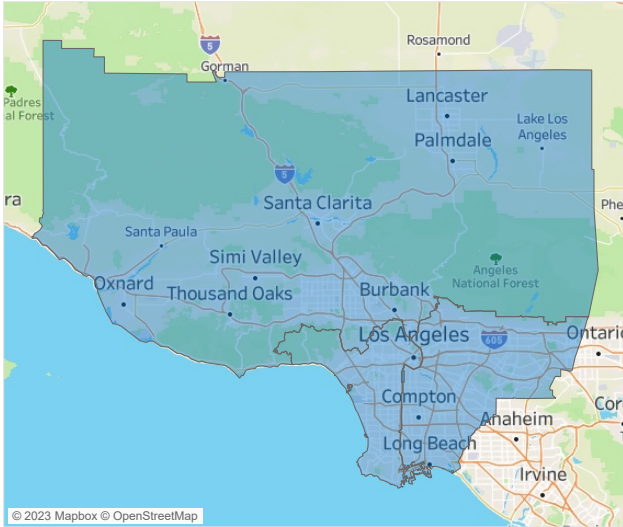


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Los Angeles is the **6th** largest multifamily market with **463,607** completed units and **190,066** units in development, **32,332** of which have already broken ground.

New lease asking **rents** are at **\$2,598**, up **3.7%** ▲ from the previous year placing Los Angeles at **70th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **9,925** ▲ net units absorbed over the past twelve months. This is down **-7,304** ▼ units from the previous year's gain of **17,229** ▲ absorbed units.

Employment in Los Angeles has grown by **2.5%** ▲ over the past 12 months, while hourly wages have risen by **4.7%** ▲ YoY to **\$37.40** according to the *Bureau of Labor Statistics*.

