

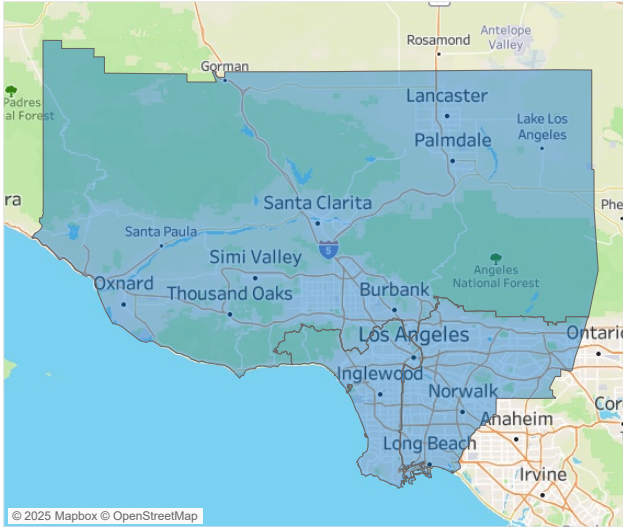


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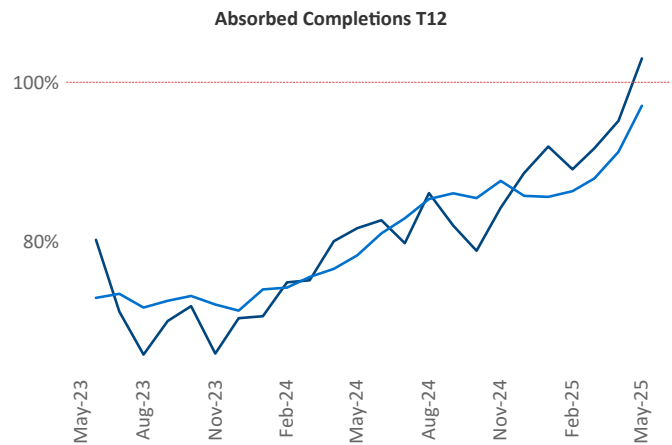
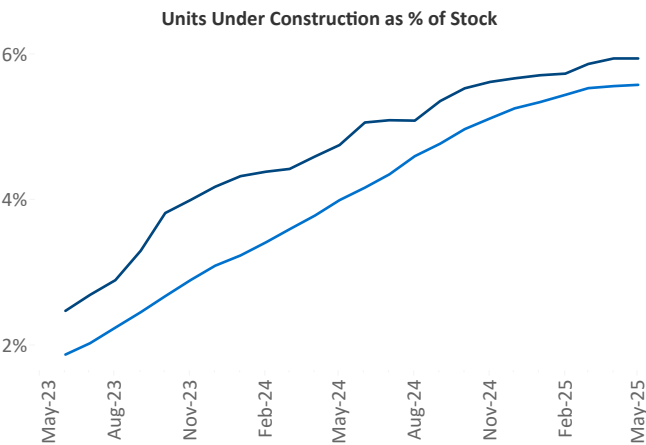
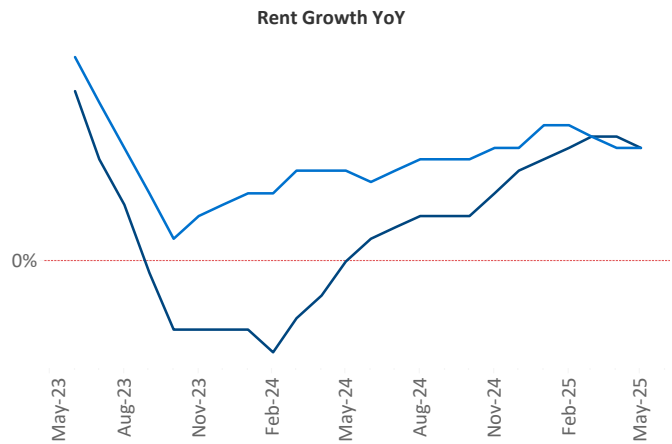
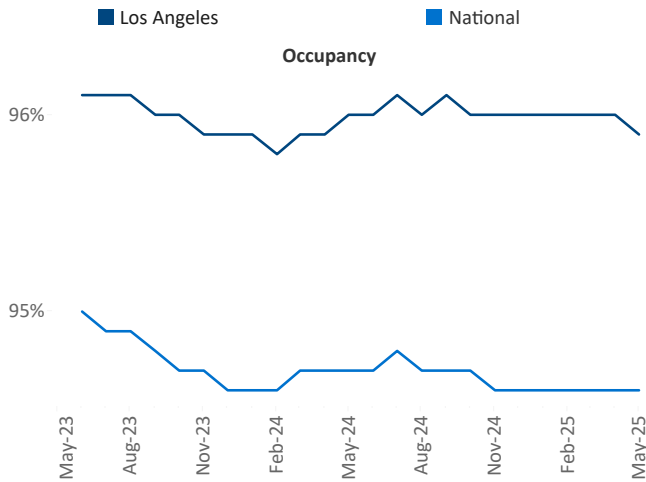


Los Angeles is the **6th** largest multifamily market with **493,682** completed units and **210,813** units in development, **29,337** of which have already broken ground.

Advertised **rents** are at **\$2,655**, up **1.0%** ▲ from the previous year placing Los Angeles at **74th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **10,617** ▲ units absorbed over the past twelve months. Absorption decreased by **-1,244** ▼ units from the previous year's absorption gain of **11,861** ▲ units.

Employment in Los Angeles has grown by **0.5%** ▲ over the past 12 months, while hourly wages have risen by **4.0%** ▲ YoY to **\$39.41** according to the *Bureau of Labor Statistics*.



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