

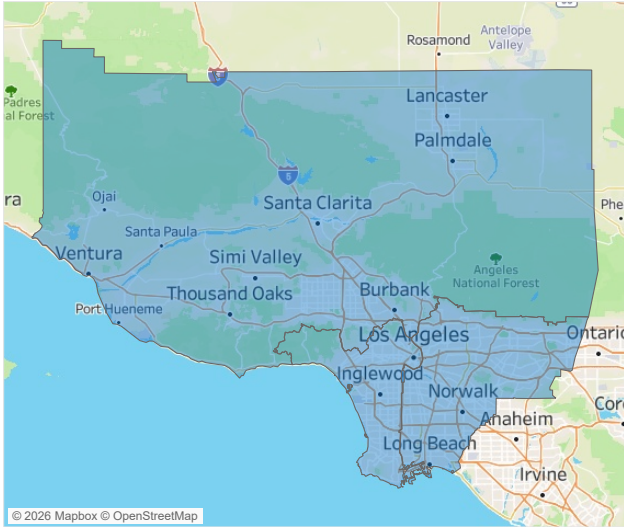


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

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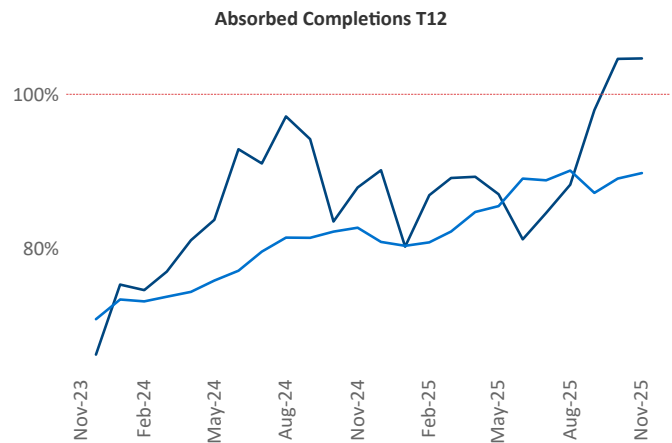
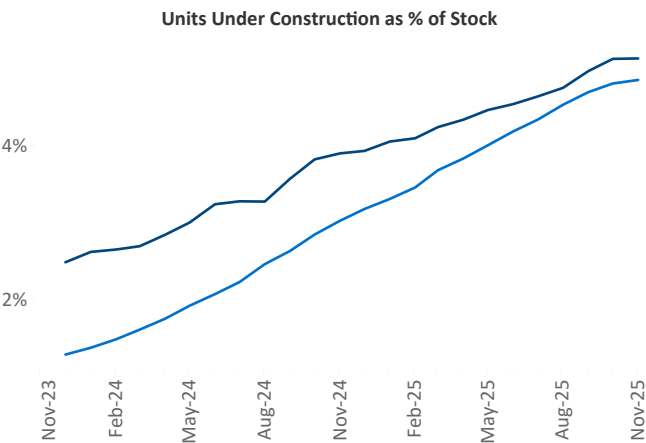
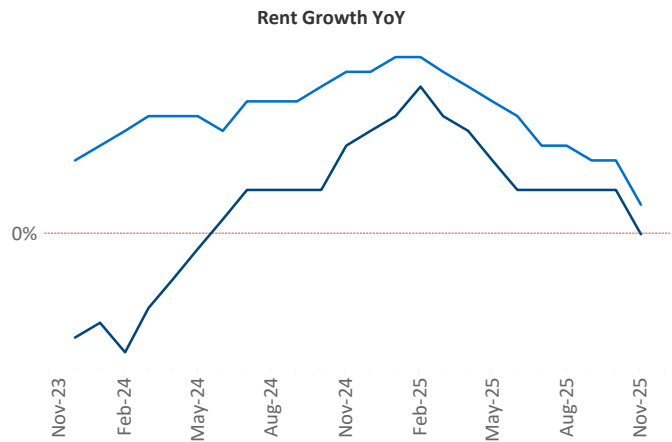
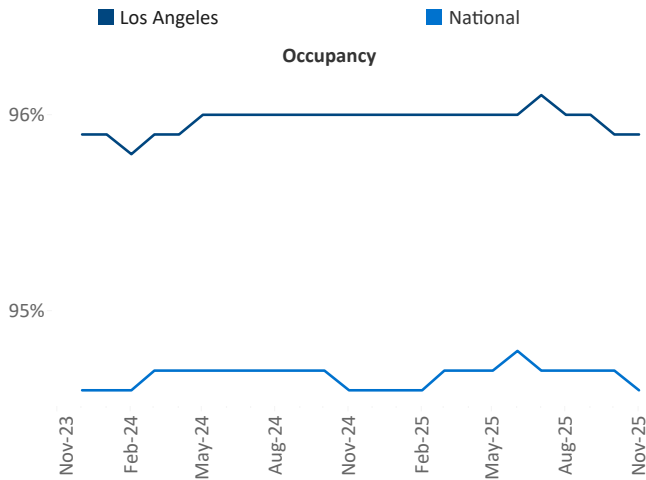


Los Angeles is the **6th** largest multifamily market with **502,845** completed units and **217,546** units in development, **25,858** of which have already broken ground.

Advertised **rents** are at **\$2,640** from the previous year placing Los Angeles at **78th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **12,658 ▲** units absorbed over the past twelve months. Absorption increased by **1,921 ▲** units from the previous year's absorption gain of **10,737 ▲** units.

Employment in Los Angeles has grown by **0.2% ▲** over the past 12 months, while hourly wages have risen by **3.9% ▲** YoY to **\$40.07** according to the *Bureau of Labor Statistics*.



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