

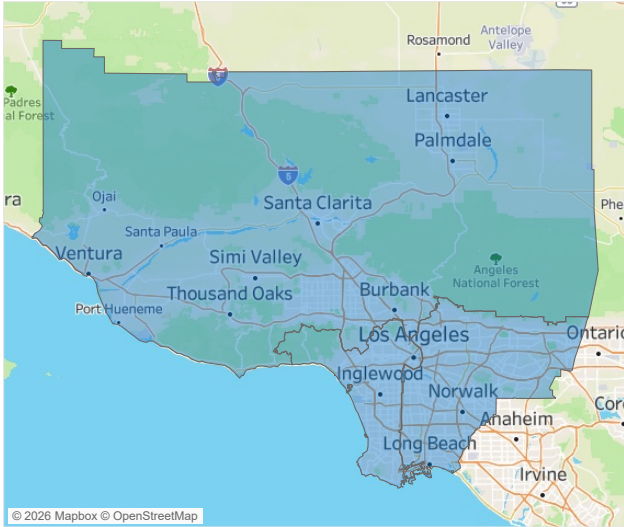


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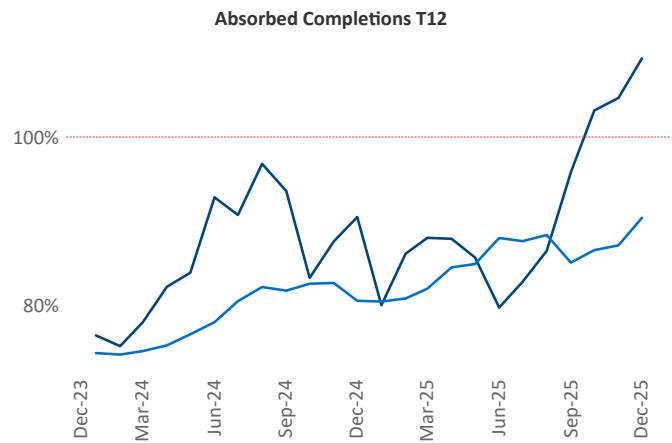
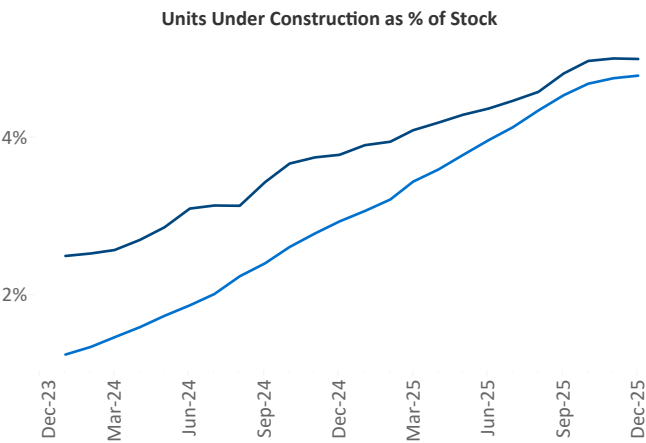
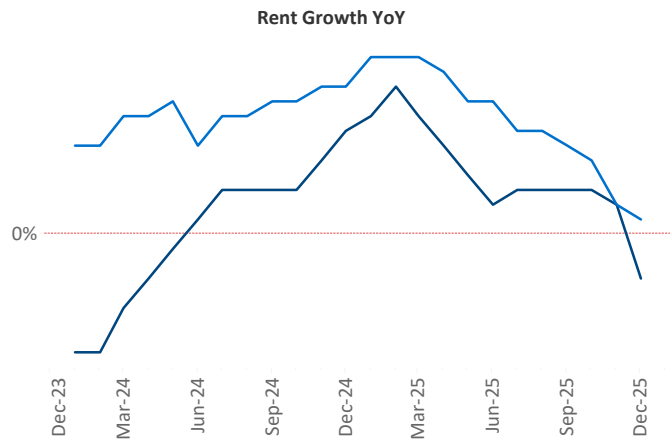
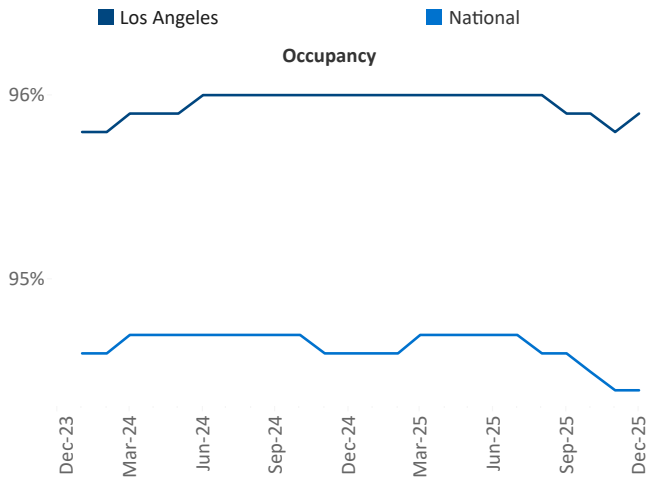


Los Angeles is the **6th** largest multifamily market with **503,657** completed units and **217,807** units in development, **25,197** of which have already broken ground.

Advertised **rents** are at **\$2,629**, down **-0.3%** ▼ from the previous year placing Los Angeles at **82nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **13,241** ▲ units absorbed over the past twelve months. Absorption increased by **2,582** ▲ units from the previous year's absorption gain of **10,659** ▲ units.

Employment in Los Angeles has shrunk by **-0.2%** ▼ over the past 12 months, while hourly wages have risen by **5.5%** ▲ YoY to **\$40.97** according to the *Bureau of Labor Statistics*.



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