

Multifamily Market Outlook

Los Angeles County | Q3 2026



MARKET STATISTICS

Submarket	Existing Rentable Units	Vacant Units	Under Construction Units	Vacancy Rate	Average Asking Rent (\$/MTH/Unit)	YTD Units Sold	YTD Sales Volume (\$)	Average Sale Price (\$/Unit)	Average Cap Rate (%)
Central	242,366	15,460	7,505	6.4%	\$2,102	3,501	\$692,913,140	\$219,005	6.6%
East	202,682	8,620	1,916	4.3%	\$2,117	3,896	\$1,073,752,439	\$307,964	5.5%
West	323,003	20,571	7,394	6.4%	\$2,777	6,884	\$2,499,034,381	\$377,661	5.6%
North	276,134	13,342	4,171	4.8%	\$2,197	4,247	\$1,122,691,793	\$329,766	5.9%
South Bay	223,190	9,550	3,925	4.3%	\$2,097	4,540	\$1,242,780,099	\$317,607	5.8%
Los Angeles County	1,267,375	67,543	24,911	5.3%	\$2,306	23,068	\$6,631,171,852	\$324,157	5.8%

*Existing rentable units include all multifamily buildings. Rents reflect all market rate units, monthly.

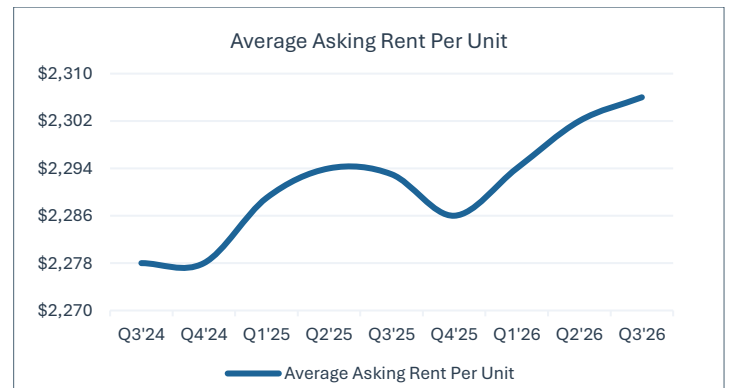
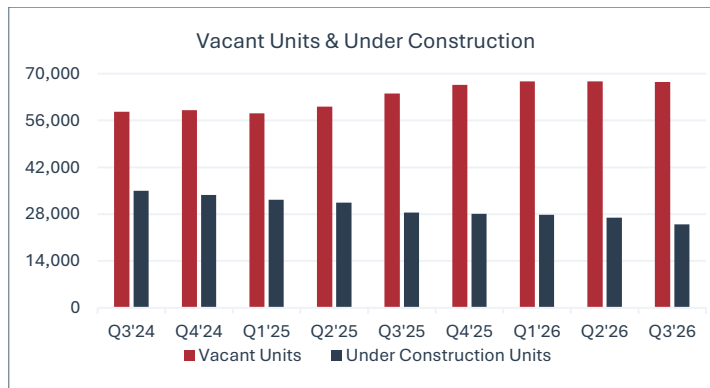
SELECT SALE TRANSACTIONS

Address	City	Submarket	Units
3600 Barham Blvd	Los Angeles	West	1,151
22122 Victory Blvd	Woodland Hills	North	888
401 N Pass Ave	Burbank	North	750
6677 W Santa Monica Bl	Los Angeles	West	695
20544 Ventura Blvd	Woodland Hills	North	663

Address	City	Submarket	Units
3831 N Orchid Ln	Calabasas	North	600
40 Cedar Walk	Long Beach	South Bay	559
10979 Bluffside Dr	Studio City	North	551
400 Appian Way	Pomona	East	503
1540 Industrial St	Los Angeles	Central	473

LEASING TRENDS

Vacant units declined 0.2% QoQ but remained up 5.4% YoY, while units under construction fell 7.5% QoQ and 12.6% YoY, reflecting a pullback in new development as oversupply pressures persist. Average asking rent per unit was flat QoQ, up just 0.6% YoY.



SALES TRENDS

Units sold declined 10.7% QoQ and 11.3% YoY, while the average sale price per unit rose 15.0% QoQ and 8.5% YoY, indicating higher per-unit pricing despite weaker transaction volume.

