The sprawling Los Angeles metro ranks in the bottom fourth of new apartment construction with an overall supply index of 1.23. Sustained demand for multifamily is in the top third of national metros and half of current renters pay over 35% of incomes on their lease. Respondents cite land availability as the most restrictive issue, followed by affordable housing requirements. Construction and land costs are well above index, driven higher by heavy impact fees, as was the approval timeline for rezoning and discretionary use permits. All other subindices are of significance, in the third index quartile, save for slightly lower restrictions on density and growth. Median rental incomes are in the top third of major metros, yet remain a significant 39% below the income required for their average market rents of $2,035.