

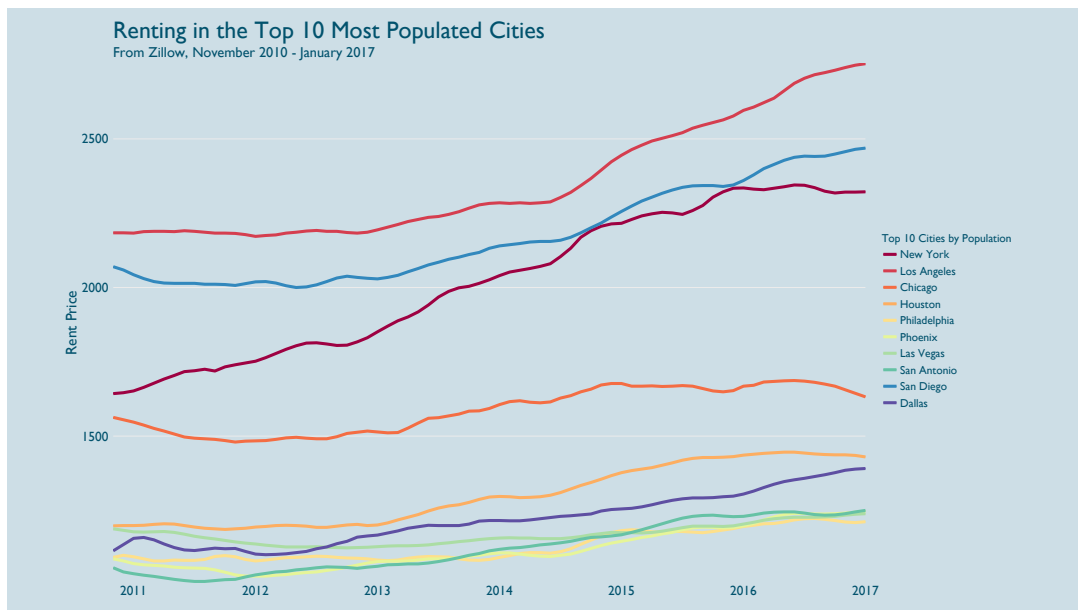
# Forecasting Rent in Los Angeles, California

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## Abstract

Renting a house, apartment, or even on Airbnb in California has never been cheap. The price continues to skyrocket while paychecks seem to stagnate. In this project, I will begin with a broad overview—taking in the top 10 cities ranked by population. We will notice that although New York is ranked number one in terms of population, it is not ranked number one in renting prices. That crown belongs to Los Angeles, California. Using data from Zillow that spans from November 2010 to January 2017, we will conclude with reasonable forecasts that renting prices in Los Angeles will increase between 50 to 100 dollars by the beginning of 2018.



## Overview

We begin this section with a graph that illustrates rent prices from the top ten most populated cities. While being ranked number one in population, New York City remains almost a couple hundred dollars cheaper than San Diego. The average price of rent in New York City in January 2017 was \$2322, while in Los Angeles a mere \$2753. A difference of \$431 might seem small to some, but that adds up to \$5172 extra per year.

