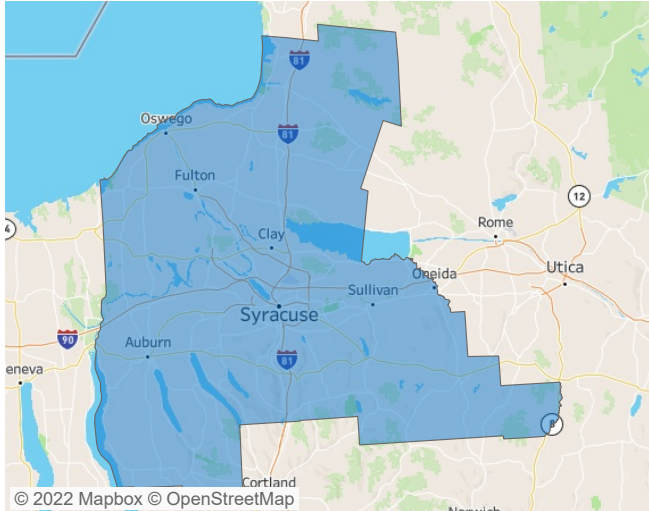




Syracuse December 2021

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Syracuse is the **96th** largest multifamily market with **32,386** completed units and **5,485** units in development, **363** of which have already broken ground.

New lease asking **rents** are at **\$1,162**, up **7.5%** ▲ from the previous year placing Syracuse at **101st** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **362** ▲ net units absorbed over the past 12 months. This is up **114** ▲ units from the previous year's gain of **248** ▲ absorbed units.

Employment in Syracuse has grown by **2.1%** ▲ over the past 12 months, while hourly wages have risen by **3.1%** ▲ YoY to **\$29.54** according to the *Bureau of Labor Statistics*.

