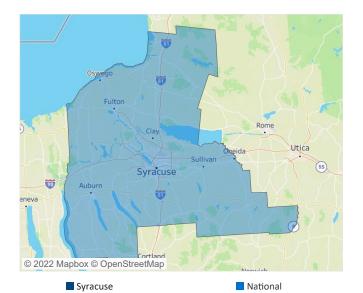
Yardi Matrix



Contacts

Syracuse Jeff Adler Vice President Jeff.Adler@yardi.com

ler Lilia ident Senior F ardi.com Liliana.Ma

Liliana Malai Senior PPC Specialist Liliana.Malai@yardi.com

Syracuse is the **96th** largest multifamily market with **32,436** completed units and **5,547** units in development, **493** of which have already broken ground.

New lease asking **rents** are at **\$1,169**, up **7.2%** from the previous year placing Syracuse at **110th** overall in year-over-year rent growth.

Multifamily housing **demand** has been rising with **56** ▲ net units absorbed over the past 12 months. This is down -**430** ▼ units from the previous year's gain of **486** ▲ absorbed units.

Employment in Syracuse has grown by **3.1%** ▲ over the past 12 months, while hourly wages have risen by **2.6%** ▲ YoY to **\$29.24** according to the *Bureau of Labor Statistics*.

