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Syracuse
 February 2022

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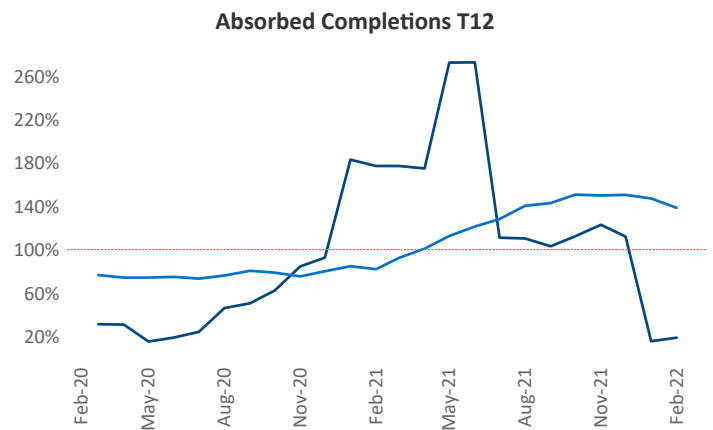
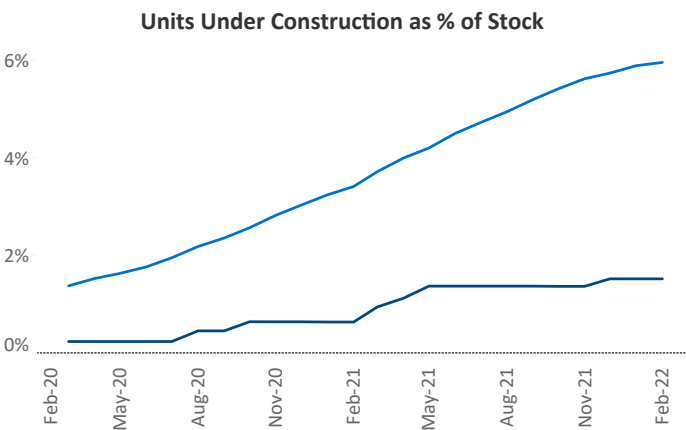
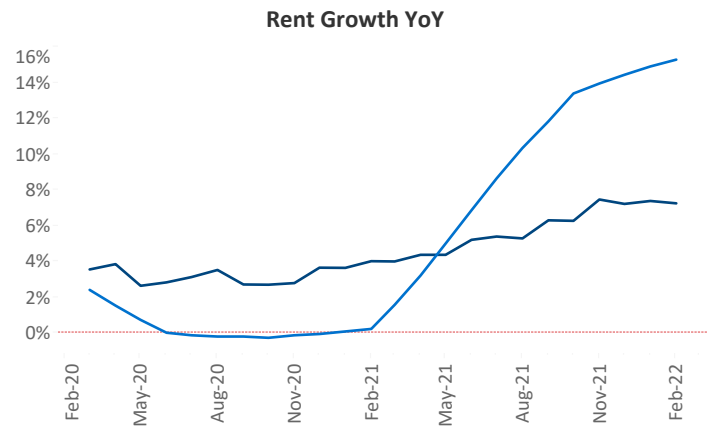
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Syracuse is the **96th** largest multifamily market with **32,436** completed units and **5,547** units in development, **493** of which have already broken ground.

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*.



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