

Bridgeport

Danbu

Stamford

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New

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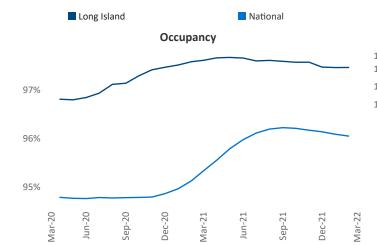
## Long Island March 2022

Long Island is the 69th largest multifamily market with 54,264 completed units and 17,335 units in development, 3,219 of which have already broken ground.

New lease asking **rents** are at **\$2,570**, up **9%**▲ from the previous year placing Long Island at 97th overall in year-over-year rent growth.

Multifamily housing demand has been rising with 2,300 net units absorbed over the past twelve months. This is up 232 units from the previous year's gain of 2,068 absorbed units.

**Employment** in Long Island has grown by **3.4%** A over the past 12 months, while hourly wages have risen by 3.0% YoY to \$33.55 according to the Bureau of Labor Statistics.



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New Haven Guilford

**Units Under Construction as % of Stock** 



