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White Plains August 2022

White Plains is the 57th largest multifamily market with 75,703 completed units and 36,770 units in development, 7,697 of which have already broken ground.

New lease asking **rents** are at \$2,172, up 9% ▲ from the previous year placing White Plains at 83rd overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,213** ▲ net units absorbed over the past twelve months. This is up **198** ▲ units from the previous year's gain of **2,015** ▲ absorbed units.

Employment in White Plains has grown by **5.2%** ▲ over the past 12 months, while hourly wages have risen by **0.2%** ▲ YoY to **\$32.29** according to the *Bureau of Labor Statistics*.









