

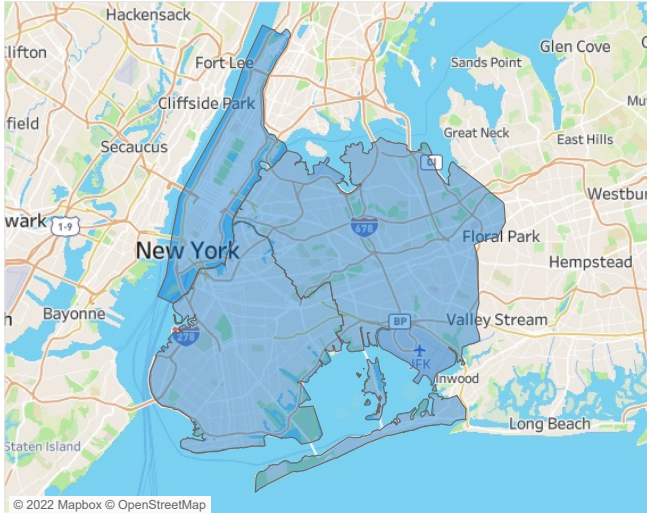


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New York
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New York is the **3rd** largest multifamily market with **583,157** completed units and **122,095** units in development, **31,292** of which have already broken ground.

New lease asking **rents** are at **\$4,148**, up **9%**▲ from the previous year placing New York at **65th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,805**▲ net units absorbed over the past twelve months. This is down **-14,451**▼ units from the previous year's gain of **22,256**▲ absorbed units.

Employment in New York has grown by **5.6%**▲ over the past 12 months, while hourly wages have risen by **1.5%**▲ YoY to **\$38.35** according to the *Bureau of Labor Statistics*.

