

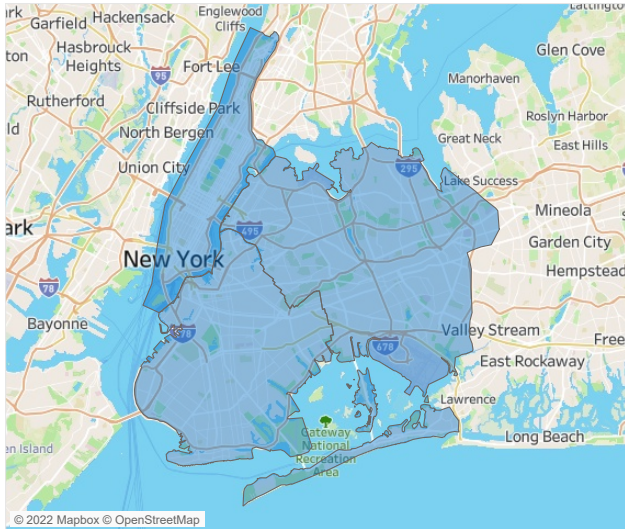


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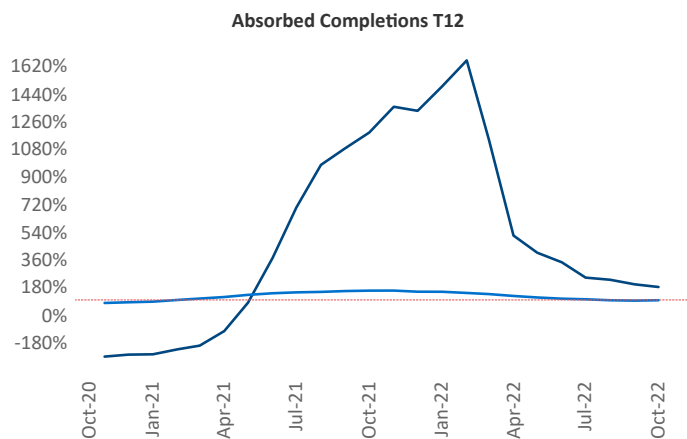
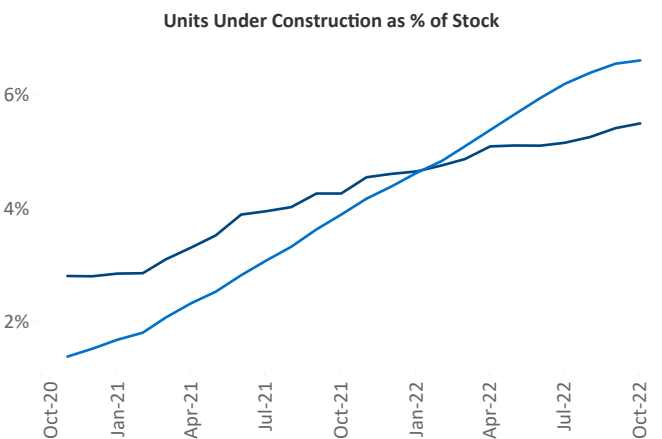
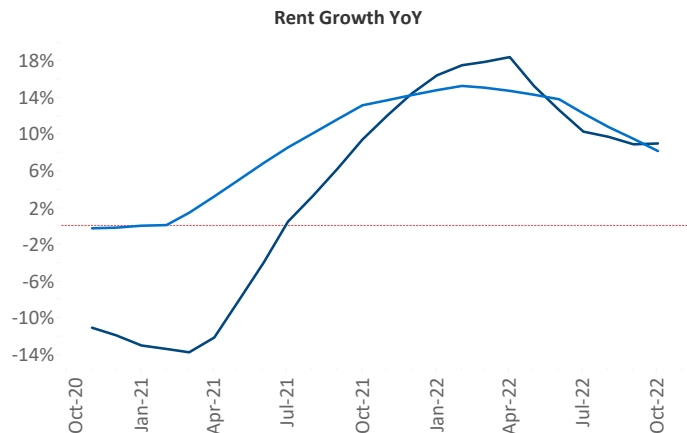
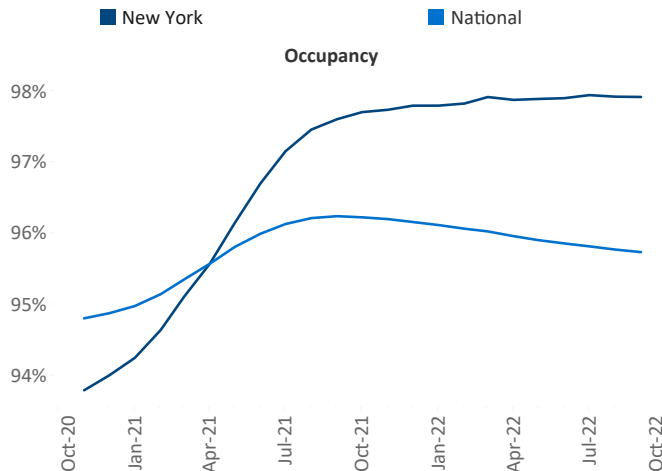


New York is the **3rd** largest multifamily market with **583,487** completed units and **124,784** units in development, **32,082** of which have already broken ground.

New lease asking **rents** are at **\$4,189**, up **9%▲** from the previous year placing New York at **56th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,161▲** net units absorbed over the past twelve months. This is down **-16,101▼** units from the previous year's gain of **23,262▲** absorbed units.

Employment in New York has grown by **4.7%▲** over the past 12 months, while hourly wages have risen by **2.5%▲** YoY to **\$39.12** according to the *Bureau of Labor Statistics*.



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