

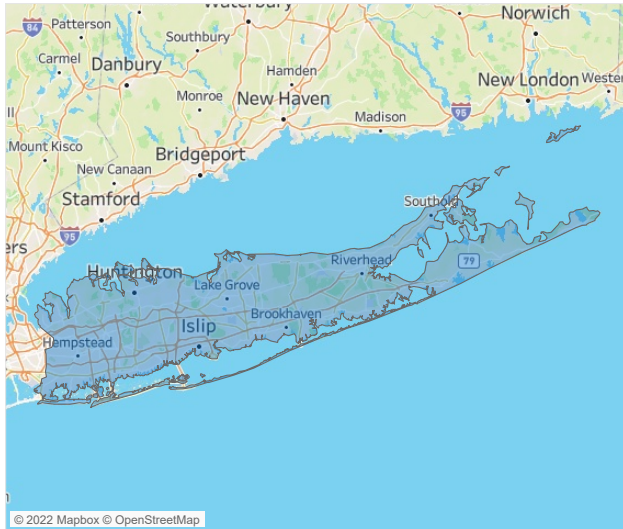


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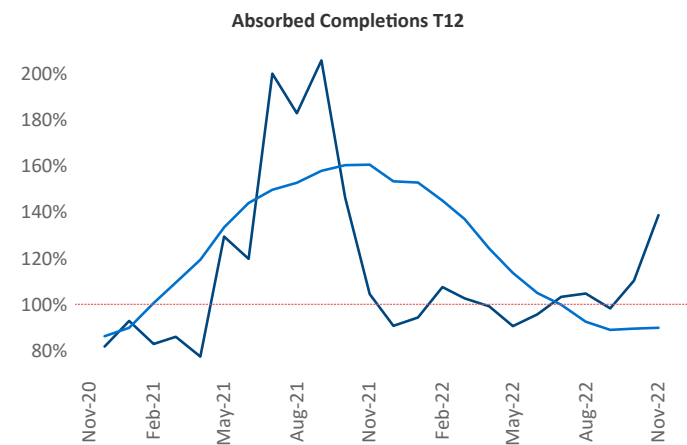
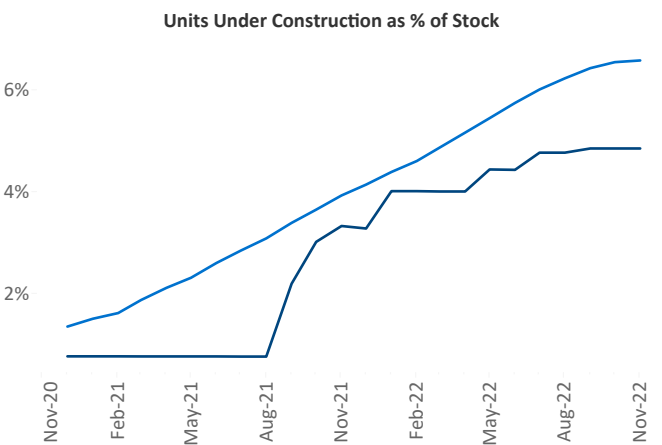
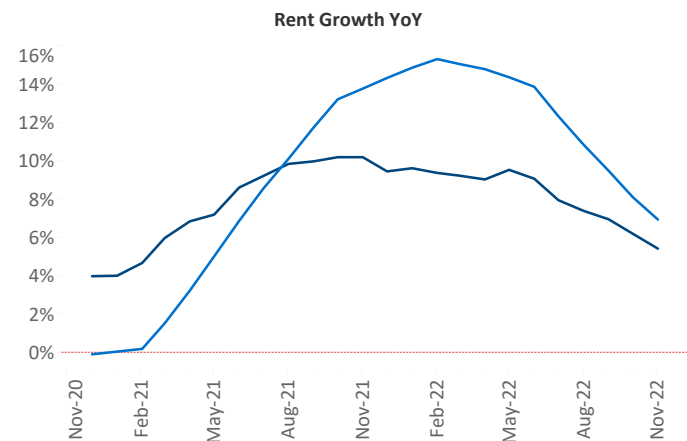
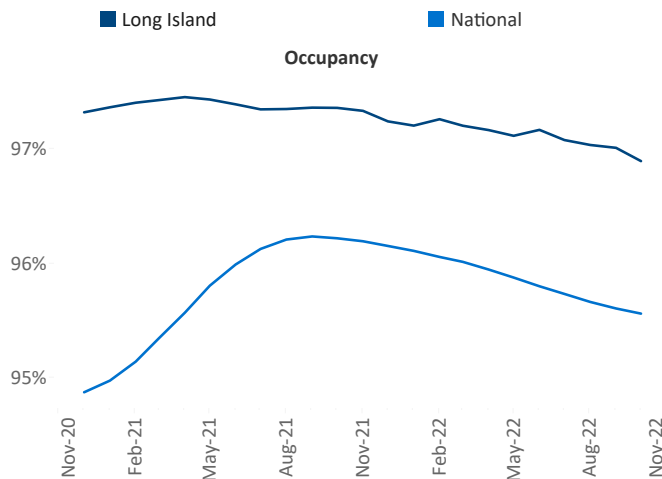


Long Island is the **70th** largest multifamily market with **55,430** completed units and **18,913** units in development, **2,690** of which have already broken ground.

New lease asking **rents** are at **\$2,671**, up **5.4%** ▲ from the previous year placing Long Island at **98th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,297** ▲ net units absorbed over the past twelve months. This is up **1,093** ▲ units from the previous year's gain of **1,204** ▲ absorbed units.

Employment in Long Island has grown by **1.9%** ▲ over the past 12 months, while hourly wages have fallen by **-1.0%** ▼ YoY to **\$33.39** according to the *Bureau of Labor Statistics*.



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