

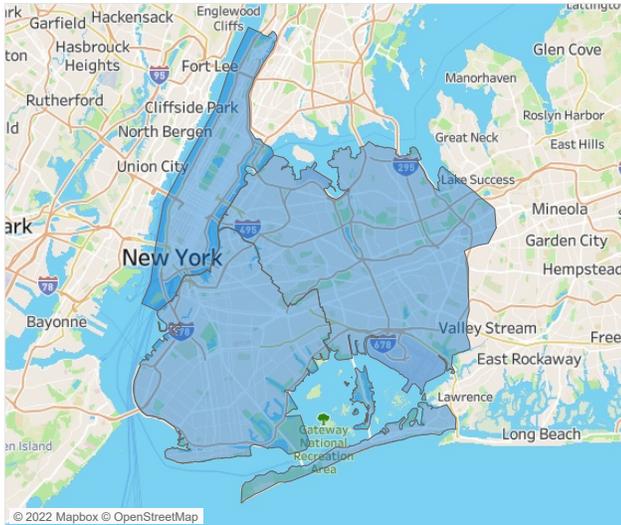


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New York
November 2022

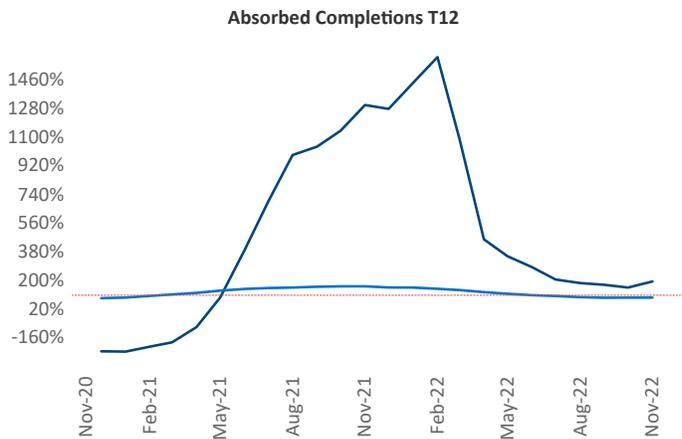
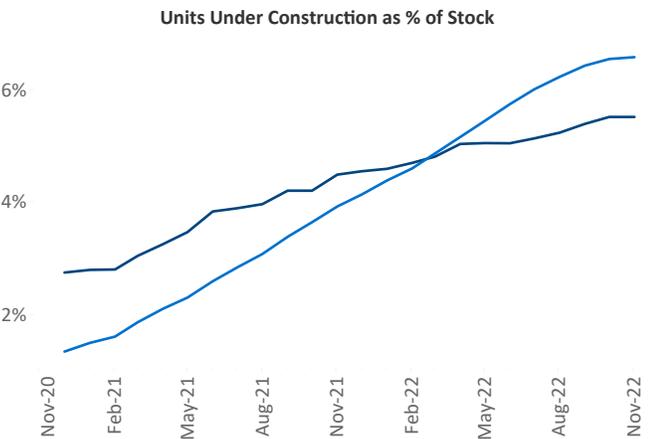
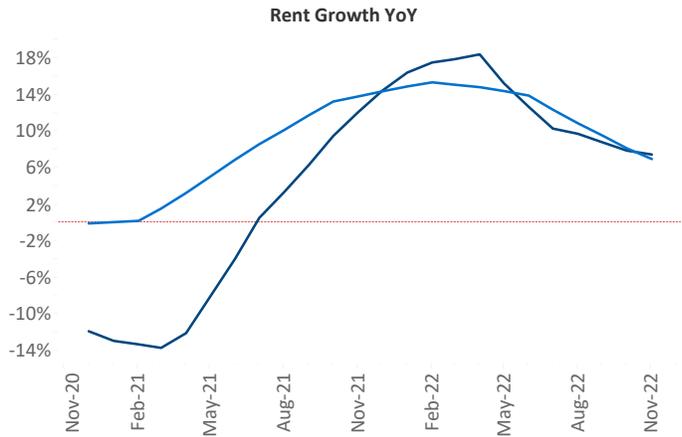
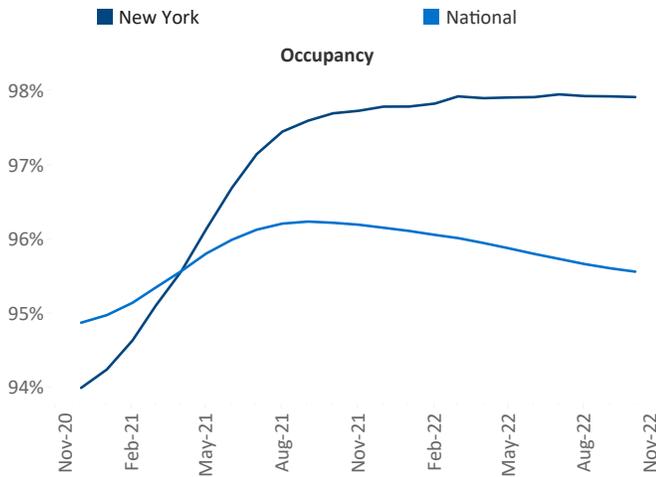


New York is the **3rd** largest multifamily market with **583,491** completed units and **126,459** units in development, **32,207** of which have already broken ground.

New lease asking **rents** are at **\$4,162**, up **7.5%** ▲ from the previous year placing New York at **62nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **8,535** ▲ net units absorbed over the past twelve months. This is down **-14,245** ▼ units from the previous year's gain of **22,780** ▲ absorbed units.

Employment in New York has grown by **4.4%** ▲ over the past 12 months, while hourly wages have risen by **2.0%** ▲ YoY to **\$38.67** according to the *Bureau of Labor Statistics*.



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