

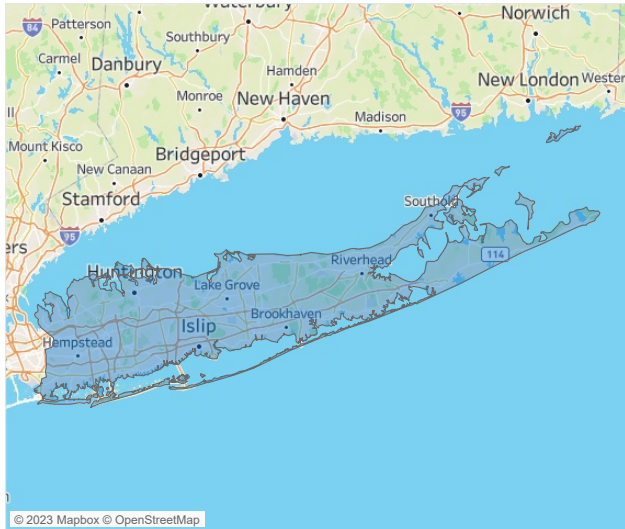


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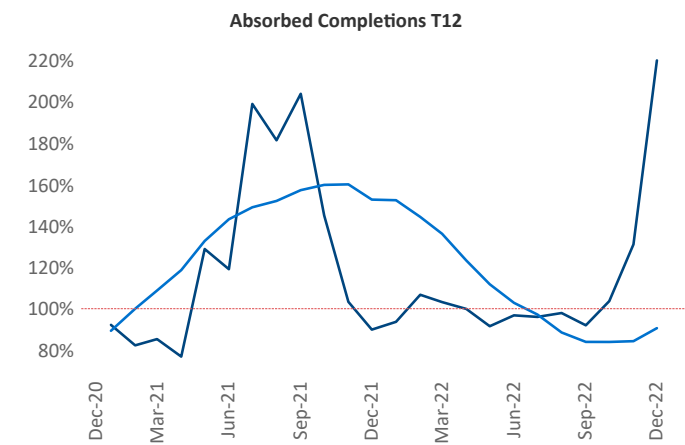
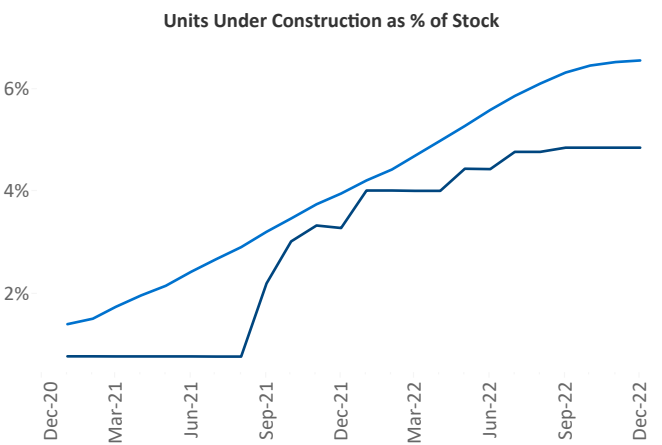
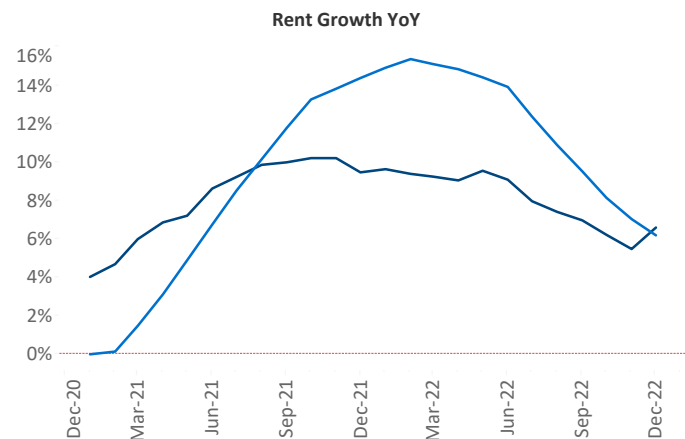
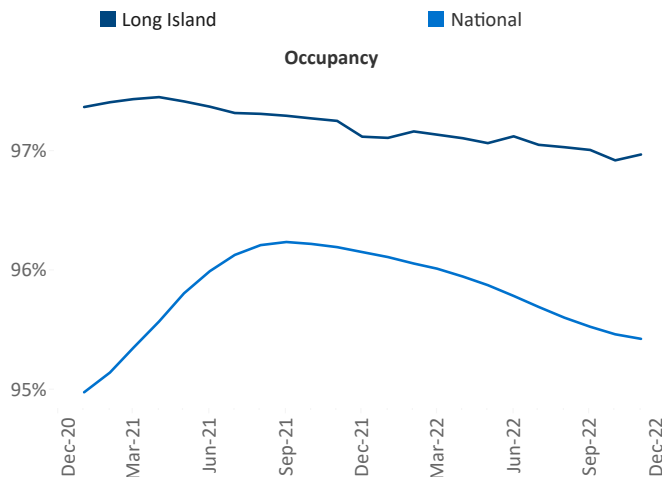


Long Island is the **70th** largest multifamily market with **55,430** completed units and **19,457** units in development, **2,690** of which have already broken ground.

New lease asking **rents** are at **\$2,699**, up **6.5% ▲** from the previous year placing Long Island at **72nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,877 ▲** net units absorbed over the past twelve months. This is up **353 ▲** units from the previous year's gain of **1,524 ▲** absorbed units.

Employment in Long Island has grown by **1.7% ▲** over the past 12 months, while hourly wages have risen by **2.0% ▲** YoY to **\$34.11** according to the *Bureau of Labor Statistics*.



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