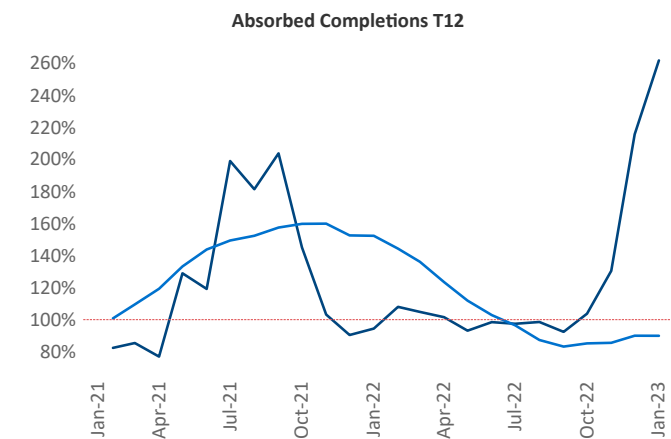
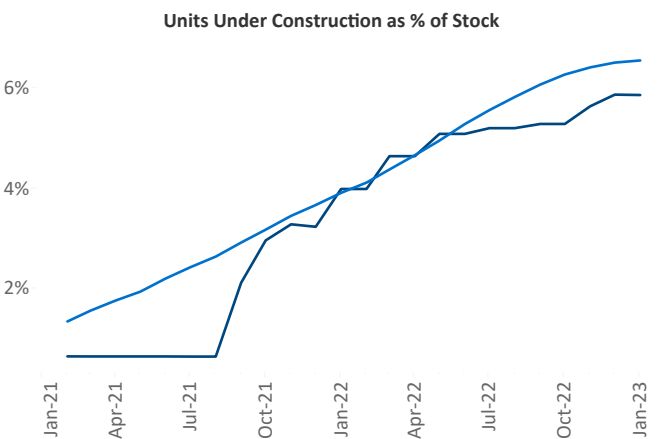
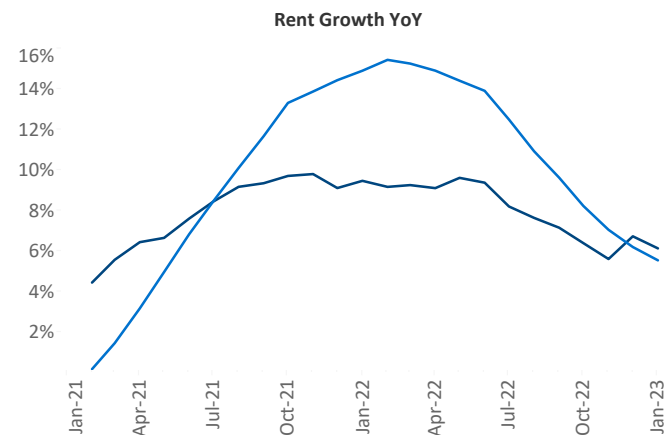
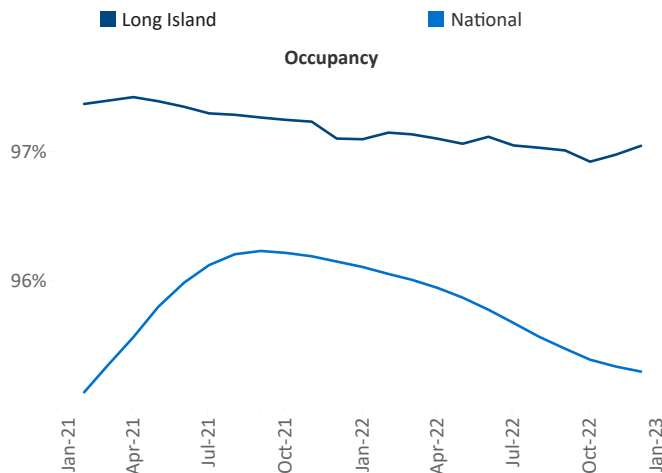


Long Island is the **69th** largest multifamily market with **54,001** completed units and **19,385** units in development, **3,165** of which have already broken ground.

New lease asking **rents** are at **\$2,691**, up **6.0%** ▲ from the previous year placing Long Island at **77th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,026** ▲ net units absorbed over the past twelve months. This is down **-1,008** ▼ units from the previous year's gain of **2,034** ▲ absorbed units.

Employment in Long Island has grown by **2.2%** ▲ over the past 12 months, while hourly wages have fallen by **-3.0%** ▼ YoY to **\$33.47** according to the *Bureau of Labor Statistics*.



DISCLAIMER

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