

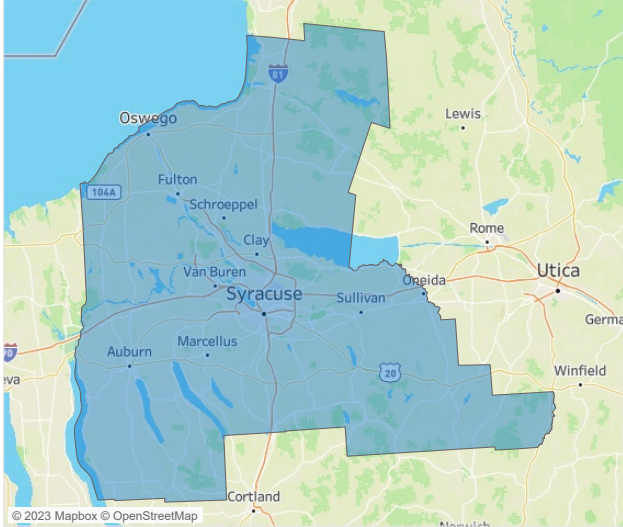


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Syracuse
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Syracuse is the **99th** largest multifamily market with **31,349** completed units and **6,274** units in development, **645** of which have already broken ground.

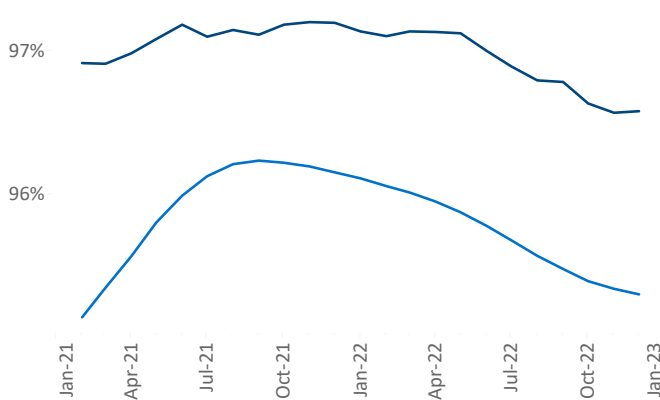
New lease asking **rents** are at **\$1,191**, up **10% ▲** from the previous year placing Syracuse at **13th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **66 ▲** net units absorbed over the past twelve months. This is down **-175 ▼** units from the previous year's gain of **241 ▲** absorbed units.

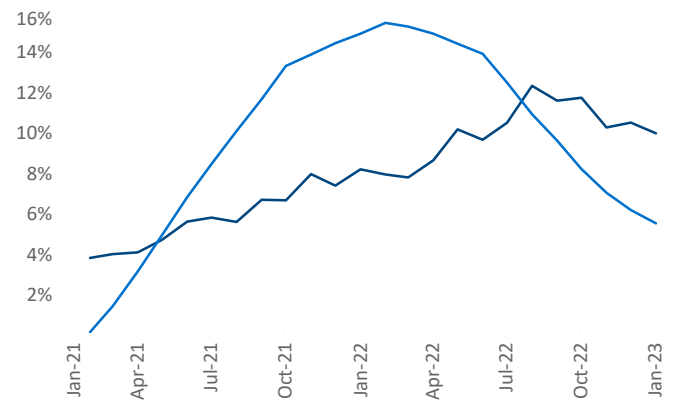
Employment in Syracuse has grown by **3.0% ▲** over the past 12 months, while hourly wages have risen by **3.4% ▲** YoY to **\$30.54** according to the *Bureau of Labor Statistics*.

■ Syracuse ■ National

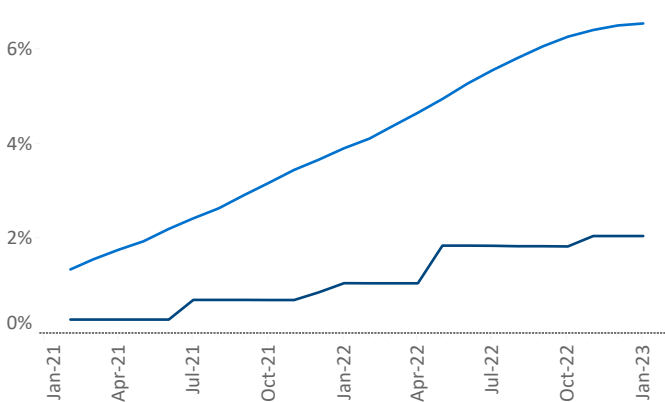
Occupancy



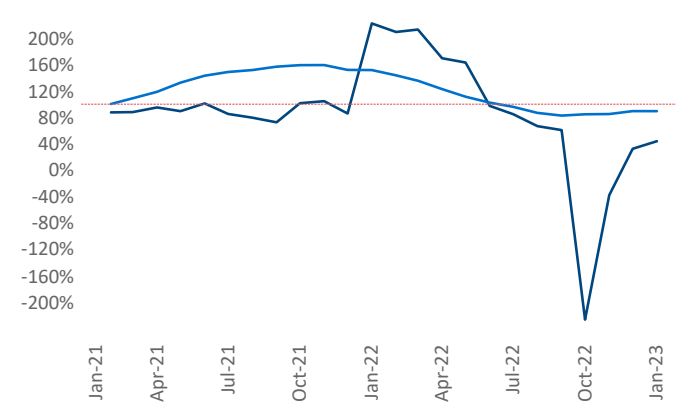
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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