

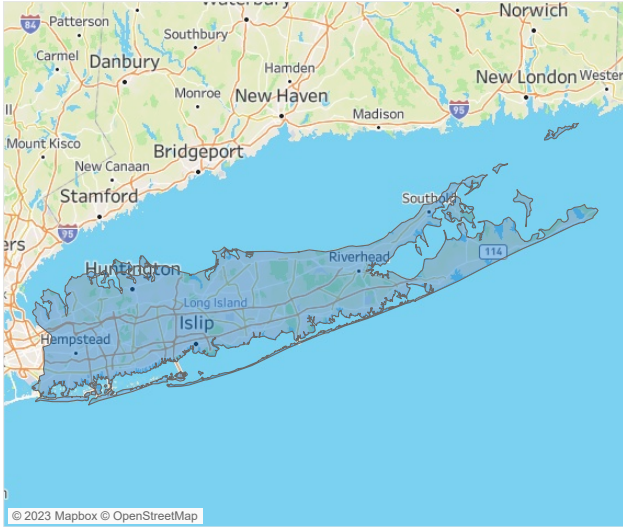


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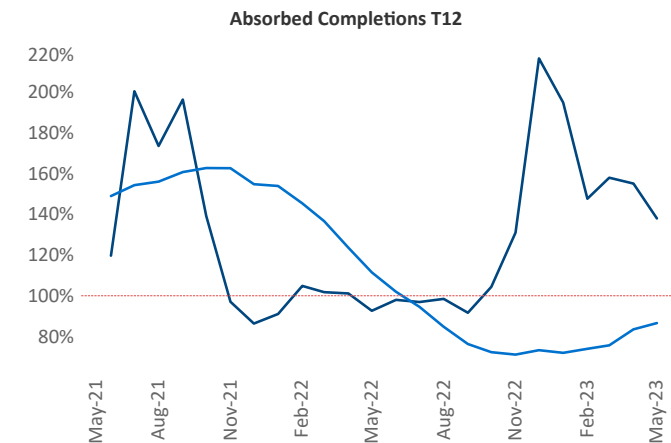
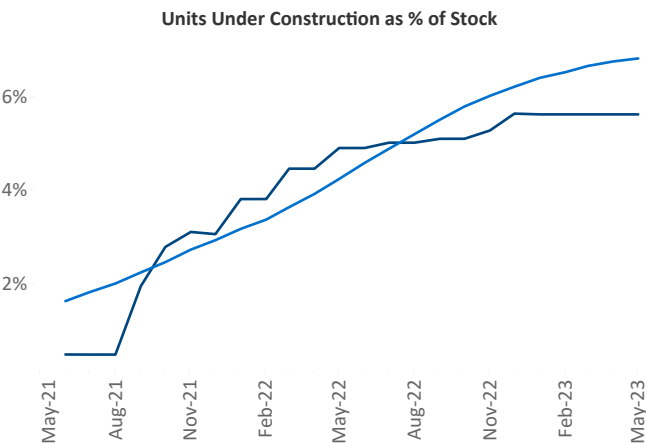
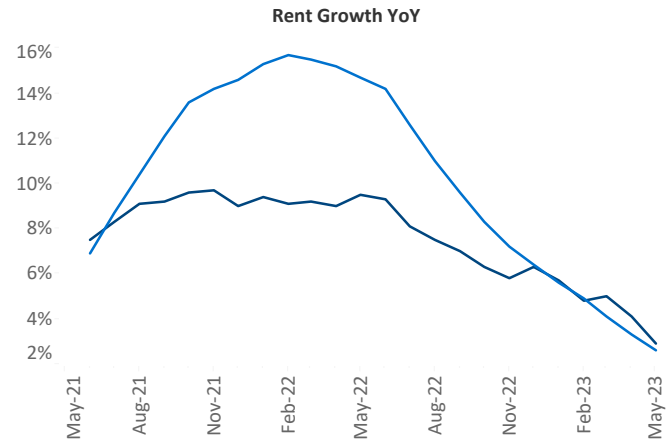
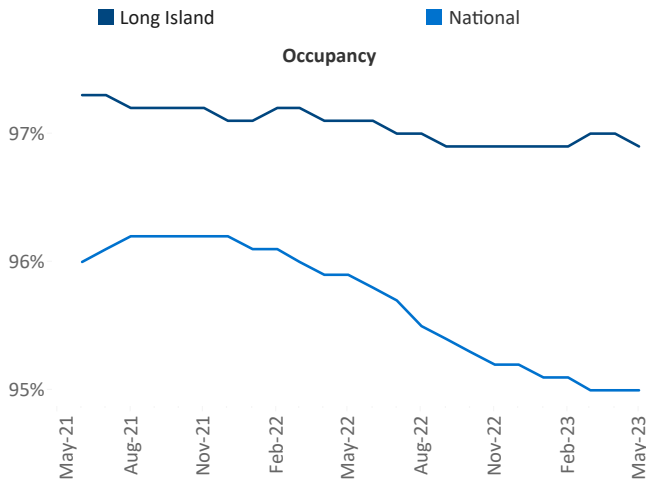


Long Island is the **69th** largest multifamily market with **54,141** completed units and **15,448** units in development, **3,052** of which have already broken ground.

New lease asking **rents** are at **\$2,713**, up **2.9%** ▲ from the previous year placing Long Island at **71st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **817** ▲ net units absorbed over the past twelve months. This is down **-1,261** ▼ units from the previous year's gain of **2,078** ▲ absorbed units.

Employment in Long Island has grown by **1.4%** ▲ over the past 12 months, while hourly wages have fallen by **-1.4%** ▼ YoY to **\$33.61** according to the *Bureau of Labor Statistics*.



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