

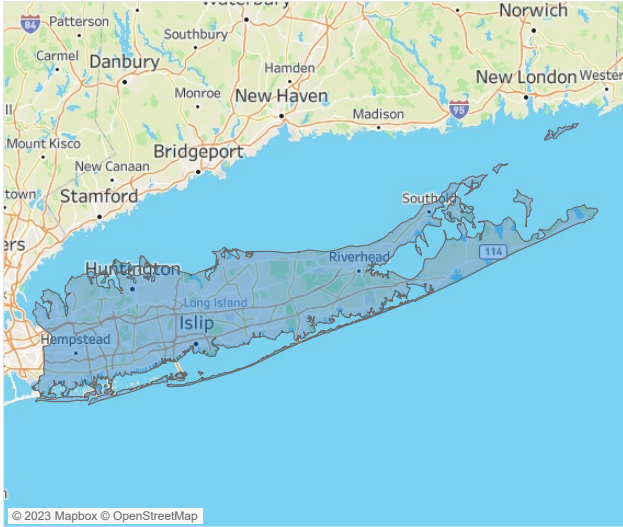


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Long Island
June 2023

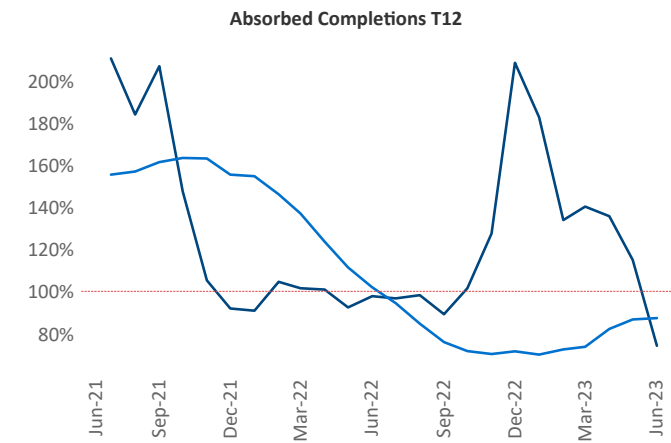
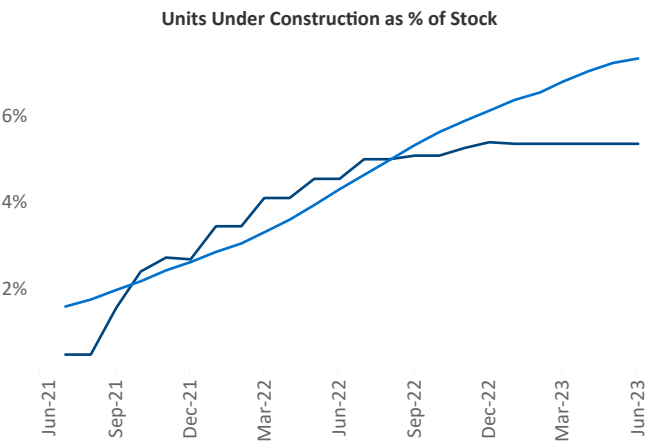
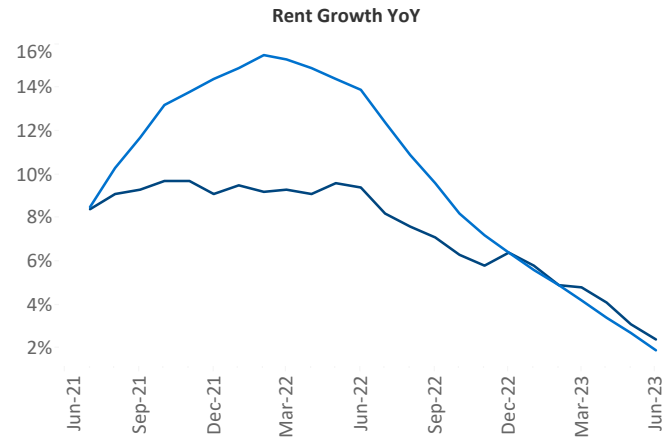
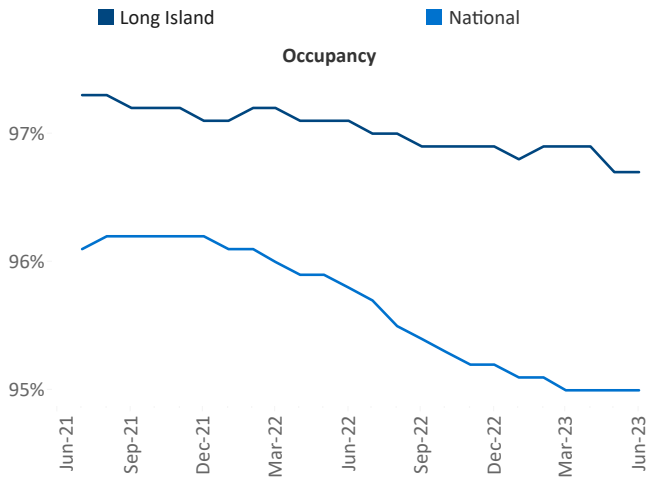


Long Island is the **69th** largest multifamily market with **54,341** completed units and **15,731** units in development, **2,909** of which have already broken ground.

New lease asking **rents** are at **\$2,725**, up **2.4%** ▲ from the previous year placing Long Island at **71st** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **373** ▲ net units absorbed over the past twelve months. This is down **-1,915** ▼ units from the previous year's gain of **2,288** ▲ absorbed units.

Employment in Long Island has grown by **1.2%** ▲ over the past 12 months, while hourly wages have risen by **0.8%** ▲ YoY to **\$33.56** according to the *Bureau of Labor Statistics*.



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