

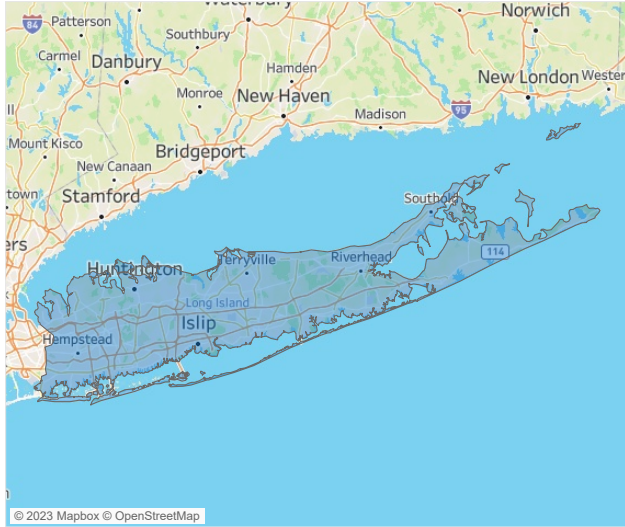


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Long Island
July 2023

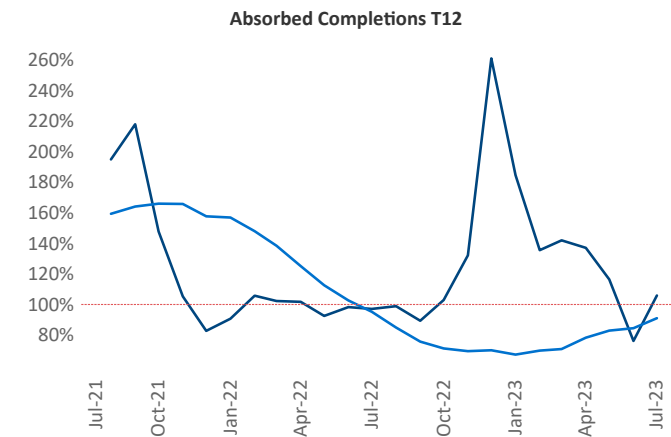
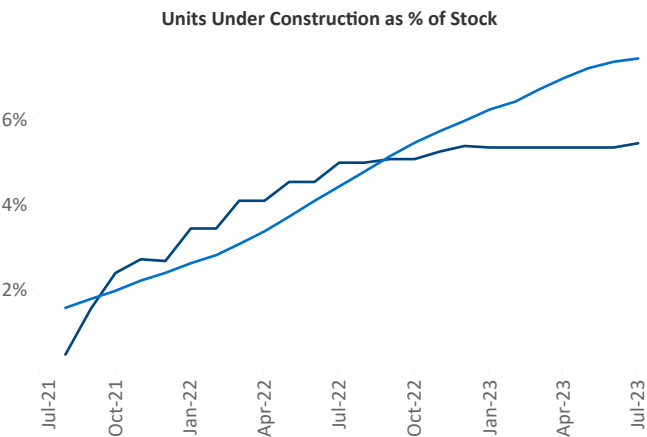
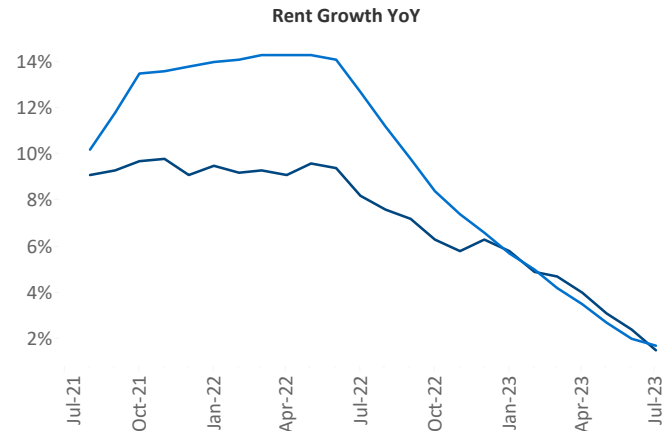
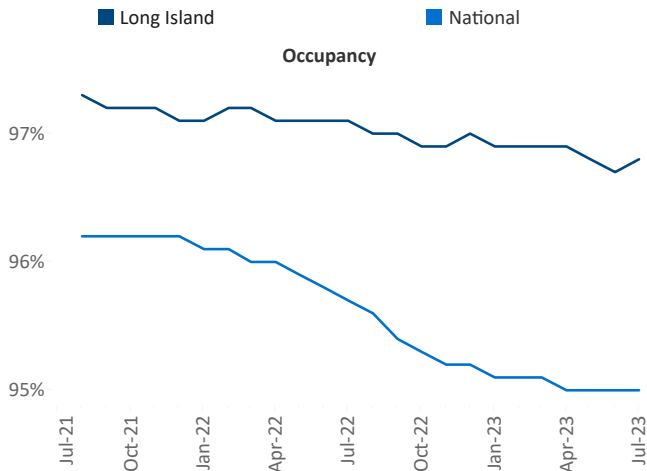


Long Island is the **69th** largest multifamily market with **54,341** completed units and **15,885** units in development, **2,963** of which have already broken ground.

New lease asking **rents** are at **\$2,705**, up **1.5%** ▲ from the previous year placing Long Island at **78th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **307** ▲ net units absorbed over the past twelve months. This is down **-1,806** ▼ units from the previous year's gain of **2,113** ▲ absorbed units.

Employment in Long Island has grown by **1.1%** ▲ over the past 12 months, while hourly wages have risen by **1.7%** ▲ YoY to **\$33.96** according to the *Bureau of Labor Statistics*.



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