Jeff Adler

Vice President

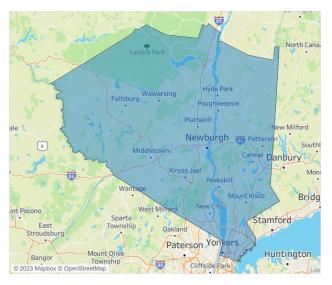
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White Plains August 2023



White Plains is the 55th largest multifamily market with 79,209 completed units and 51,888 units in development, 9,515 of which have already broken ground.

New lease asking **rents** are at \$2,267, up 3.6% ▲ from the previous year placing White Plains at 39th overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **2,449** ▲ net units absorbed over the past twelve months. This is up **163** ▲ units from the previous year's gain of **2,286** ▲ absorbed units.

Employment in White Plains has grown by 1.9% ▲ over the past 12 months, while hourly wages have risen by 0.7% ▲ YoY to \$38.20 according to the *Bureau of Labor Statistics*.

