

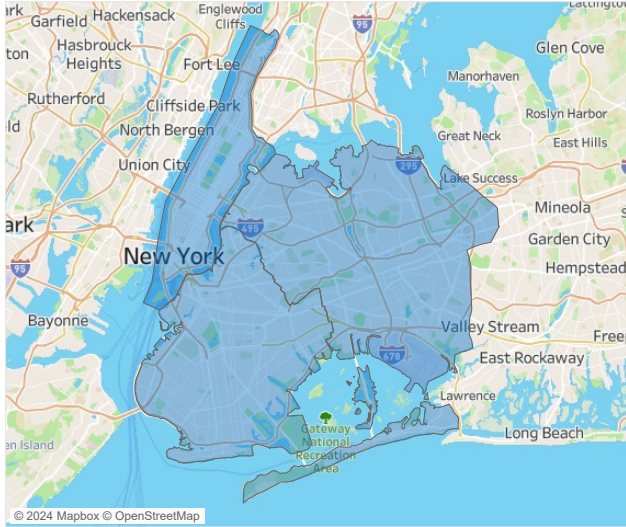


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New York is the **3rd** largest multifamily market with **599,603** completed units and **140,497** units in development, **47,741** of which have already broken ground.

New lease asking **rents** are at **\$4,458**, up **5.0%** ▲ from the previous year placing New York at **12th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **7,278** ▲ net units absorbed over the past twelve months. This is up **1,030** ▲ units from the previous year's gain of **6,248** ▲ absorbed units.

Employment in New York has grown by **1.1%** ▲ over the past 12 months, while hourly wages have risen by **1.4%** ▲ YoY to **\$39.20** according to the *Bureau of Labor Statistics*.

