

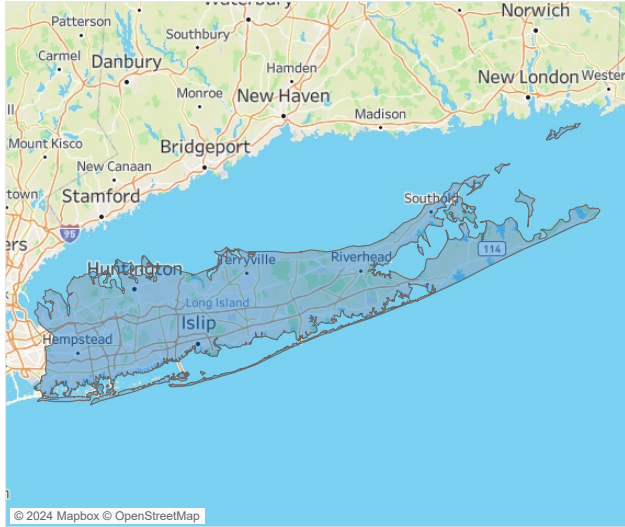


Jeff Adler
Vice President
Jeff.Adler@yardi.com

Contacts

Razvan Cimpean
SEO Engineer
Razvan-I.Cimpean@yardi.com

Long Island
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Long Island is the **70th** largest multifamily market with **54,762** completed units and **15,174** units in development, **3,637** of which have already broken ground.

New lease asking **rents** are at **\$2,775**, up **1.9% ▲** from the previous year placing Long Island at **62nd** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **627 ▲** net units absorbed over the past twelve months. This is up **29 ▲** units from the previous year's gain of **598 ▲** absorbed units.

Employment in Long Island has grown by **1.5% ▲** over the past 12 months, while hourly wages have risen by **1.4% ▲** YoY to **\$34.41** according to the *Bureau of Labor Statistics*.

