

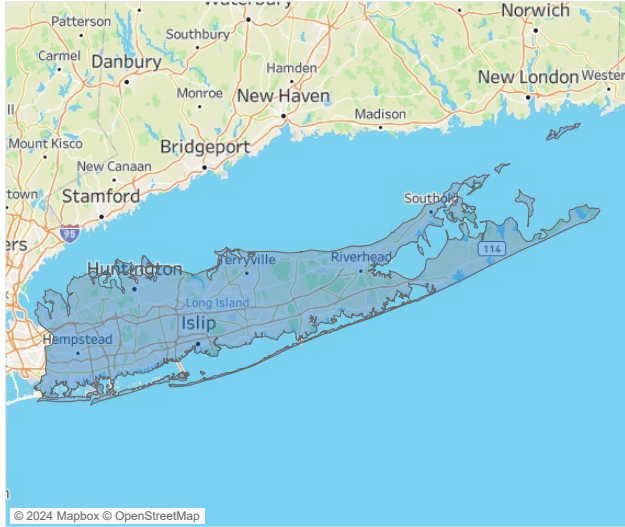


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Long Island
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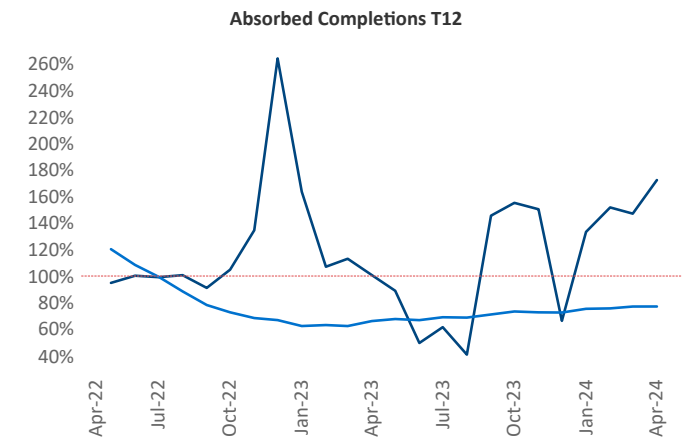
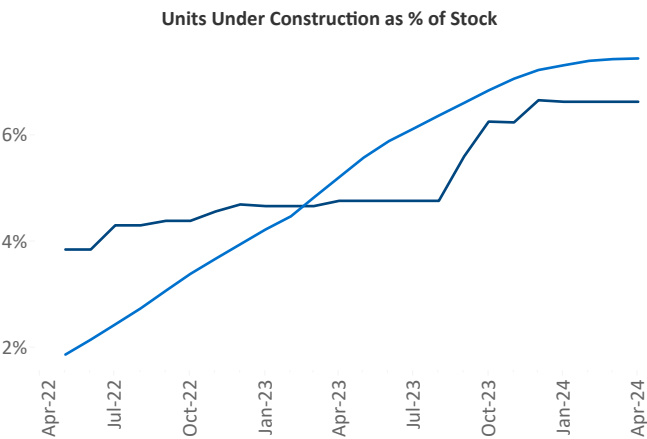
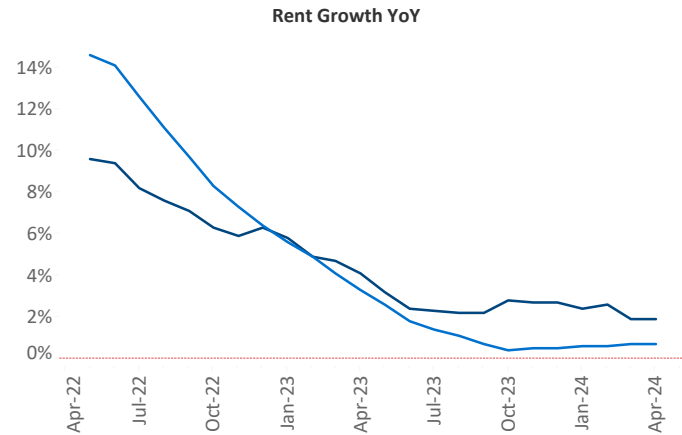
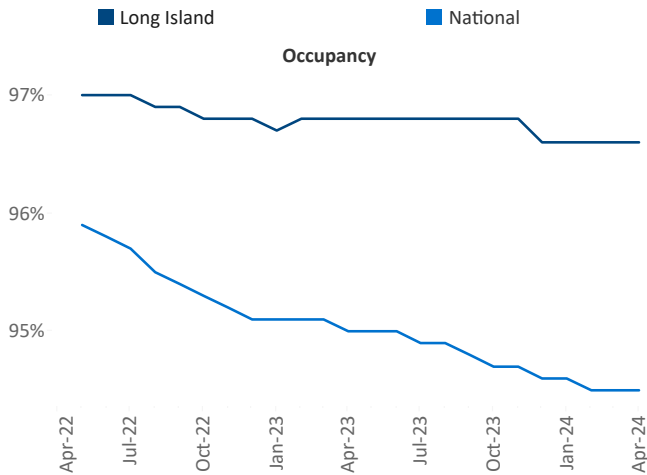


Long Island is the **70th** largest multifamily market with **54,762** completed units and **15,174** units in development, **3,637** of which have already broken ground.

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*.



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