

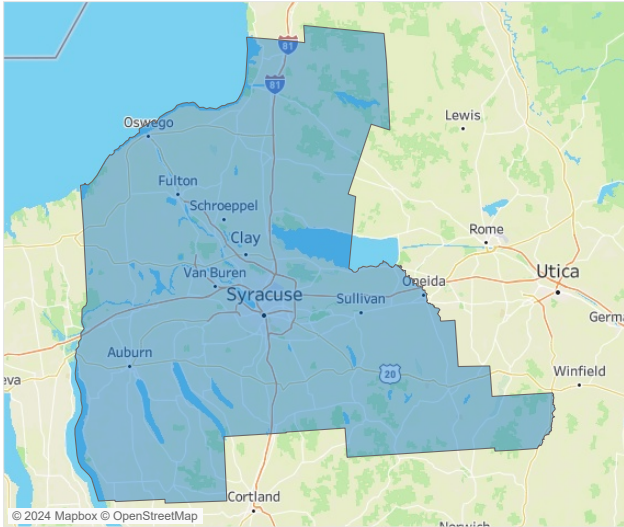


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Syracuse
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Syracuse is the **98th** largest multifamily market with **31,485** completed units and **7,925** units in development, **624** of which have already broken ground.

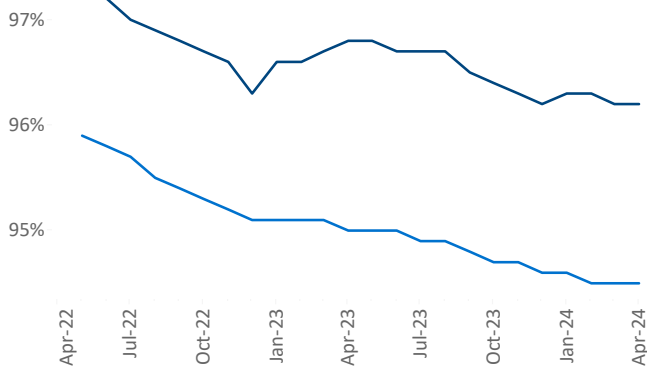
New lease asking rents are at **\$1,296**, up **6.9%** ▲ from the previous year placing Syracuse at **3rd** overall in year-over-year rent growth.

Multifamily housing demand has been negative with **-11** ▼ net units absorbed over the past twelve months. This is down **-88** ▼ units from the previous year's gain of **77** ▲ absorbed units.

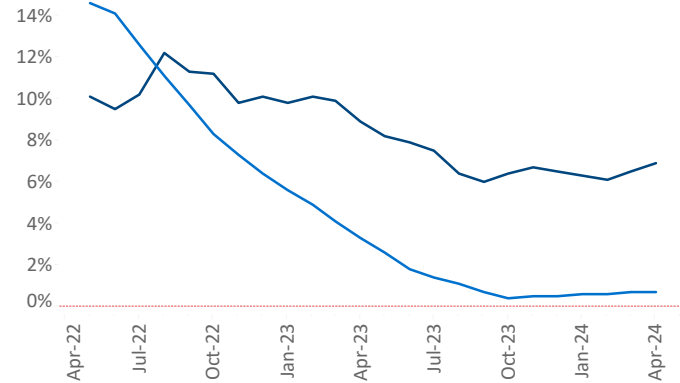
Employment in Syracuse has grown by **2.1%** ▲ over the past 12 months, while hourly wages have risen by **2.3%** ▲ YoY to **\$32.09** according to the *Bureau of Labor Statistics*.

■ Syracuse ■ National

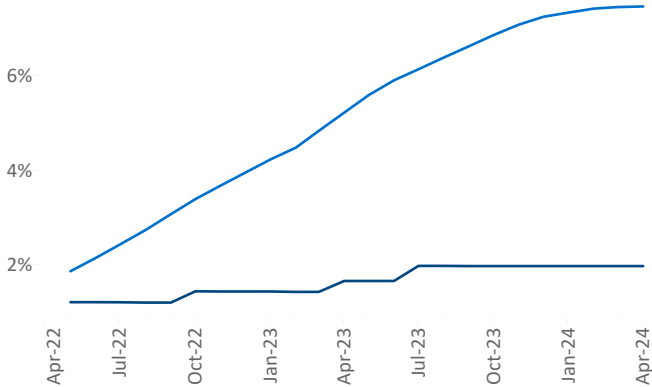
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

