

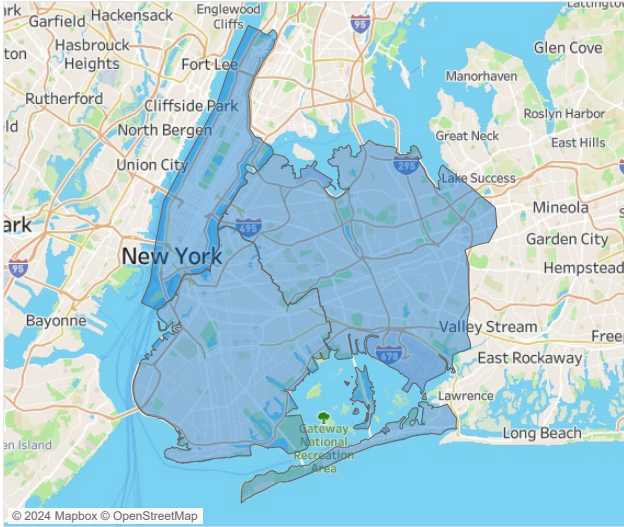


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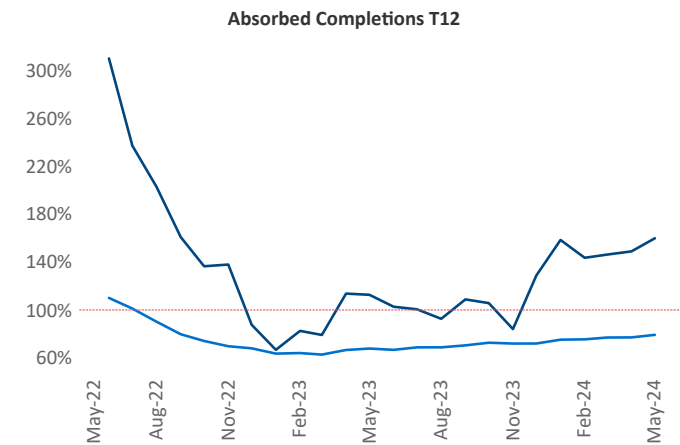
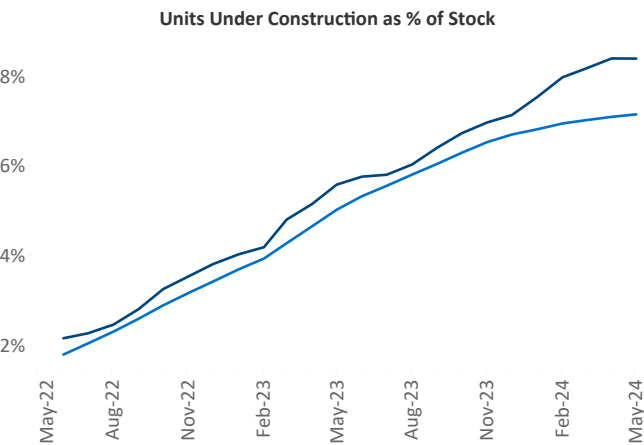
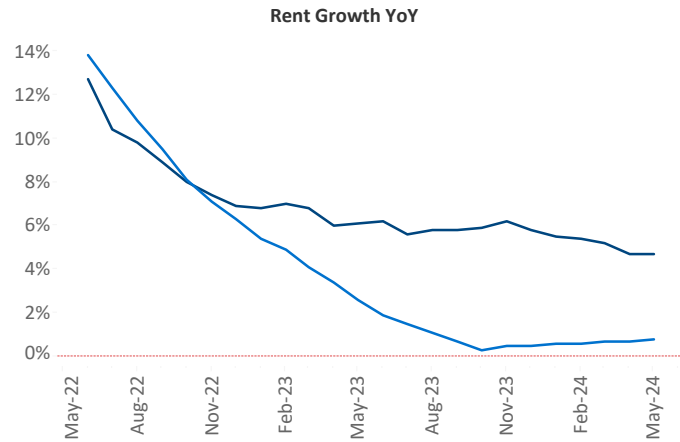
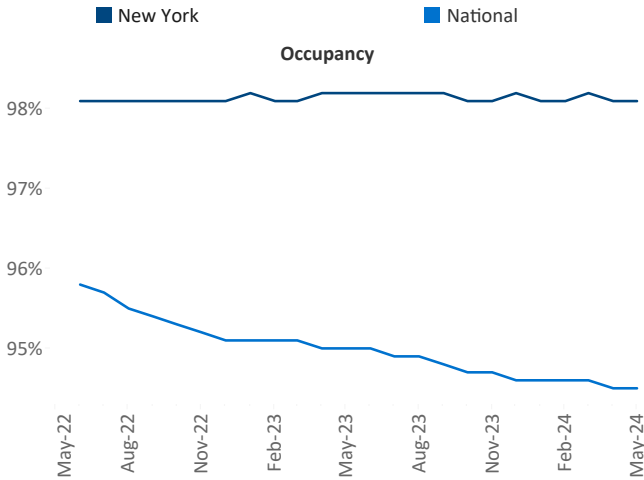


**New York** is the **3rd** largest multifamily market with **601,781** completed units and **145,092** units in development, **50,601** of which have already broken ground.

Advertised **rents** are at **\$4,496**, up **4.7%** ▲ from the previous year placing New York at **12th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **6,982** ▲ net units absorbed over the past twelve months. This is up **224** ▲ units from the previous year's gain of **6,758** ▲ absorbed units.

**Employment** in New York has grown by **1.3%** ▲ over the past 12 months, while hourly wages have risen by **2.2%** ▲ YoY to **\$39.39** according to the *Bureau of Labor Statistics*.



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